

BYLAWS
OF
INDEPENDENCE PLAZA NORTH
TENANTS ASSOCIATION, INC.

Adopted: June 28, 2001
Amended: June 21, 2002
Amended: November 18, 2009

Article I – Name

This non-profit corporation shall be known as Independence Plaza North Tenants Association, Inc. (“IPNTA”), which may do business as Independence Plaza Tenants Association (IPTA).

Article II – Offices

The principal office of the corporation shall be in the City of New York, County of New York, State of New York. The corporation may also have offices at such other places within this state as the board may from time to time determine or the business of the corporation may require.

Article III – Purposes

The purposes for which this corporation has been organized are as follows:

- (a) To associate its members together for their mutual benefit as residents, to represent its members' point of view to the owners and managing agents, to provide its members with information relating to their rights as residents, to promote good will and cooperation among its members, and generally to do any and all acts suitable, proper, and conducive to the successful conduct of a tenant's association.
- (b) To review the books and records of the managing agent relating to maintenance and operating costs, and to make suggestions to the managing agents with respect to manners in which costs might be reduced.
- (c) To explore possible methods of conserving energy and alternative energy sources, the availability of government funds which might be available for energy saving programs, and to present such information along with recommendations relating thereto to the owners and managing agents.
- (d) To facilitate transfers of residents from one apartment to another, and to obtain information from the managing agents concerning waiting lists, vacancies, and regulations pertaining to transfers.
- (e) To convey to the owners and managing agents information concerning problems with respect to maintenance, housekeeping, pest control, health and safety hazards, vandalism and other problems relating to living conditions and the habitability of buildings and individual apartments; and to take such steps as may be necessary and appropriate to have the owners and/or managing agents remedy such problems.

- (f) To review security measures and systems employed by the owners and/or managing agents, and to alert the owners and managing agents to security problems and to recommend manners in which security might be improved.
- (g) To encourage the rental of vacant commercial space.
- (h) To publish, print, write and distribute to residents a newsletter concerning the activities of the association, neighborhood events, and any other information, items or data which might be of interest to the membership of the association or other members of the community.
- (i) To plan and implement activities and events, become involved in or begin programs and community events beneficial to the residents and the community, and raise funds for the purpose of financing the same.
- (j) To plan and implement youth programs and activities, and, where possible, obtain funding for same.
- (k) To do any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its members, directors or officers, except as permitted under Article 5 of the Not-For-Profit Corporation Law.

Article IV – Membership

Section 1: Qualification of Membership. All individuals over the age of 18 years who are residents in the building complex known as Independence Plaza North shall qualify for membership upon payment of dues.

Section 2: Termination of Membership. Membership shall terminate upon the termination of a member's residency in Independence Plaza North.

Section 3: Membership Dues. Membership dues shall be \$25 per resident, except for those residents over 65 years old who may pay \$15 each. Dues shall be paid annually. The membership period shall run from January 1st to December 31st. A resident will be considered a member for any given year upon payment of dues at any time within that year.

Section 4: Right to Vote: In order to vote in the annual June election, the member must pay his/her dues no later than five (5) days prior to the election and no earlier than on or about January 1st of the membership period.

Article V – Membership Meetings

Section 1: Annual Meeting. The annual membership meeting of IPNTA shall be during the third or fourth week of May each year, except if for good cause shown the Executive Board shall set a later meeting date.

Section 2: Regular Meetings. Regular membership meetings of IPNTA shall be held on the third or fourth week of each of the following months: February and October, unless the Executive Board for good cause shown shall set another meeting date.

Section 3: Special Meetings. Special membership meetings of IPNTA may be held as needed at any time as determined by the president and the Executive Board.

Section 4: Notice of Meetings. The secretary shall conspicuously post a notice throughout each building in the Independence Plaza housing complex stating the time and place of the membership meeting. This notice must be posted at least seven (7) days prior to the meeting and must include the major items on the proposed agenda.

Section 5: Place of Meetings. All regular membership meetings shall take place at an appropriate venue not more than five city blocks from the IPN housing complex.

Section 6: Quorum for Meetings. Twenty (20) members shall constitute a quorum at any membership meeting. Upon consent of a simple majority of those present, business may be conducted other than that specified in the notice for the meeting.

Section 7: Voting. This organization shall adhere to the rule of one (1) vote for each member in good standing at the meeting. There shall be no proxy voting. Issues put to a vote at any general membership meeting shall pass upon a majority vote of those members in good standing.

Article VI – Officers

Section 1: Positions. There shall be nine (9) officers of this organization, consisting of the following: president, six (6) vice presidents, treasurer, and secretary. Of the six (6) vice presidents, three (3) shall reside in each of the IPN towers, one (1) shall reside in the townhouses, and two (2) shall be at-large, residing in any of the IPN towers or townhouses.

Section 2: Compensation. There shall be no compensation for officers, but they may be reimbursed for reasonable expenses incurred.

Section 3: Duties/responsibilities. In carrying out their responsibilities, Executive Board members are in a position of trust and are thus required to meet certain fiduciary responsibilities including the duty to protect confidential information obtained while serving in a fiduciary role with the tenants association for the protection of the residents and the tenants association.

The duties of the officers shall be as follows:

- (a) President. The president shall preside at all meetings of IPNTA and shall sign all contracts and agreements. The president shall be a member ex-officio of all standing and temporary committees. The president may delegate responsibility for the carrying out of plans and proposals approved by the Executive Board which do not fall within the province of the standing committees.
- (b) Vice Presidents. VPs shall represent the interests of their respective buildings, except for the at-large vice presidents who shall represent the interests of all buildings, and may be assigned other responsibilities as the president and Executive Board may determine. In the absence of the president, or his/her inability to serve, one vice president, appointed by a majority of the Executive Board, shall assume the responsibilities of the president
- (c) Treasurer. The treasurer shall receive and disburse all funds of the organization in accordance with Article IX of these bylaws. All funds shall be deposited in an account in the name of IPNTA, in a bank approved by the Executive Board. The treasurer shall keep an accurate account of all receipts and disbursements and submit a financial report at each meeting of the Executive Board, at the annual membership meeting consistent with the fiduciary duty to protect confidential information, and at such other meetings as the Executive Board shall determine. The treasurer shall prepare, or oversee the preparation of, the annual federal and state tax filings as required. The treasurer shall also countersign all checks with the president. The treasurer shall make all records available consistent with the fiduciary duty to protect confidential information to any IPNTA member in good standing upon reasonable notice. An inspection of such records may be denied to any member refusing to sign or provide a confidentiality agreement.
- (d) Secretary. The secretary shall be responsible for the custody of all official papers of IPNTA and shall keep a complete record of all proceedings. The secretary shall give notice of all meetings and shall conduct correspondence subject to the directions and approval of the president and/or Executive

Board. The secretary shall make all records available consistent with the fiduciary duty to protect confidential information to any IPNTA member in good standing upon reasonable notice. An inspection of such records may be denied to any member refusing to sign or provide a confidentiality agreement.

Section 4: Nomination and Election of Officers

- (a) **Election Committee.** The election committee shall consist of seven (7) members in good standing. Two (2) committee members shall come from each tower and one (1) from the townhouses. The election committee shall be selected by the end of April by a majority vote of the Executive Board. If in the judgment of the Executive Board appropriate representation for each tower and the townhouses cannot be found, the Executive Board may designate at-large replacements. The committee members will not be eligible as candidates for any other elected office nor shall they campaign for any candidate. At the first committee meeting, they shall elect one of the members as chairperson by majority vote. The committee may establish rules and procedures consistent with these bylaws.
- (b) **Nomination of Candidates.** All nominations and acceptances must be submitted by the end of May. Each candidate shall be nominated in writing by two (2) members in good standing eligible to vote for the nominee. The nomination shall be delivered to the chair of the election committee, or person(s) designated by the election committee, together with the written acceptance of the nomination. Candidates must be members in good standing of IPNTA. E-mail nomination shall not be accepted.
- (c) **Acceptance of Candidates.** The period of accepting candidate nominations shall be not less than fourteen (14) days. Acceptance of nominations shall close no later than fourteen (14) days prior to the election. The election committee shall accept all valid nominations for candidates for all offices and shall prominently post a slate of candidates for each office of IPNTA within each tower and the townhouses. The posting of the slate shall be made no later than ten (10) days prior to the election.
- (d) **Election of Officers.** Elections shall be conducted by the end of June. All voting for the election of officers shall be conducted in a private and confidential manner, pursuant to procedures established by the election committee. In the event of a tie vote in the election of any officer, the election committee shall break the tie by a majority vote of its members.
- (e) **Monitoring of Election.** The election committee shall be responsible for conducting a confidential election and to ensure fairness for all parties.

Section 5: Term of Office. Newly elected officers of the organization shall take office two weeks after the announcement by the election committee of the annual election results . Officers shall remain in office for one (1) year or until the election or appointment of a successor.

Section 6: Removal of Officers. Any officer may be removed from office for neglect of duty, misfeasance, excessive unexcused absences from meetings of the Executive Board, or (2) consecutive meetings of the membership, or for any other valid reason, by a 2/3 vote of the Executive Board, after written charges have been made against such officer by any IPNTA member in good standing. The accused officer shall be given adequate opportunity to prepare and present a defense to said charges. The removed officer shall also have the right to appeal to the general membership at its next meeting, where a majority vote of those present may reinstate the officer.

Section 7: Vacancies. When a vacancy on the Executive Board exists, nominations to fill the vacancy shall be given to the secretary by any IPNTA member in good standing at least seven (7) days prior to the next Executive Board meeting. These nominations shall be sent out to the board members by the secretary and shall be voted upon at the Executive Board meeting by those officers in attendance. The

nominee receiving the most votes will fill the vacancy until the next annual meeting. In the event of a tie, the president shall select the officer out of the pool of nominees.

Article VII – Executive Board

Section 1: Purpose. The corporation shall be managed by the Executive Board.

Section 2: Composition. The Executive Board shall consist of all the elected officers.

Section 3: Scope of Authority. The Executive Board shall have the power and authority to carry out all policies which are specifically allowed under these bylaws.

Section 4: Meetings. The Executive Board shall meet at least six (6) times a year at the time and place determined by the Executive Board. Additional meetings of the board may be called for by the president or upon request by 1/3 of the board members. The president shall notify members of the Executive Board at least three (3) days prior to the meeting.

Article VIII – Standing and Temporary Committees

Section 1: Standing and Temporary Committees. The Executive Board, at its discretion, may establish standing and temporary committees and delegate appropriate authority thereto.

Section 2: Committee Chairpersons. A member appointed by the president and confirmed by a majority of the Executive Board shall chair each of the standing and temporary committees. Officers are eligible for appointment to the committee chair position.

Section 3: Staffing of Committees. Each of the committees shall be staffed by volunteers from the general membership. Any conflict between committee members may be brought to the attention of the Executive Board for resolution.

Section 4: Scope of Authority. All actions of the standing committees shall be approved by the Executive Board.

Article IX – Financial Management

Section 1: Fiscal Year. The fiscal year shall begin on July 1st and end on June 30th.

Section 2: Disbursements. All disbursements greater than \$500.00 must be approved by the Executive Board.

Section 3: Inspection. Consistent with the fiduciary obligation to protect confidential information, the treasurer shall make all financial records available to any IPNTA member in good standing upon reasonable notice. An inspection of such records may be denied to any member refusing to sign or provide a confidentiality agreement.

Section 4: Investments. IPNTA funds shall be invested in interest-bearing accounts and investments, specified by the Executive Board, and no less secure than AA Bonds.

Article X – Indemnification

IPNTA shall, to the fullest extent now and hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that such person, such person's testator or intestate was an officer, member or other agent of IPNTA, or of any other organization served by such person in any capacity at the request of IPNTA, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorney's fees.

Article XI – Amendments

The bylaws may be amended or changed in whole or in part by a 2/3 vote of the members in good standing present at a general membership meeting. The membership must be notified of the agenda and nature of the meeting at least seven (7) days in advance of said meeting.