

Contract/Conflict Section 5. The Corporation shall not enter into any contract or other transaction for services of otherwise with any of its Trustees or Officers. Any non-contractual affiliation must be fully disclosed.

Nonpolitical Section 6. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Corporation shall not participate in, intervene in, or publish or distribute statements for or against any political campaign on behalf of any candidate for public office.

Article 3

PURPOSE AND POWERS

Purpose/Powers Section 1. The Corporation is exclusively organized, and shall be operated exclusively for the following purposes:

- a. To receive any State financial or technical assistance as may be available to it for the Township.
- b. To perform any and all other services and to have and to exercise all other powers permissible under the laws of the State of New Jersey as may be necessary or convenient to effect any part of the purpose for which the Corporation is organized.

Policies/Practices Section 2. The implementation of the purposes of the Corporation shall be by such policies and practices as may be adopted from time to time by the Board of Trustees.

Article 4

FISCAL YEAR

Fiscal Year Section 1. The fiscal year shall be as determined by the Board of Trustees of the Corporation.

Article 5

DURATION

Duration Section 1. The duration of the Corporation is perpetual.

Article 6
INDEMNIFICATION

Indemnification

Section 1. The Corporation shall indemnify any Trustee or any Trustee serving as an Executive Officer, or any former Trustee, or any former Trustee who formerly served as an Executive Officer of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement, actually and reasonably incurred by him or her in connection with any threatened, pending or completed action, suit or proceeding (whether civil, criminal, administrative, or investigative) to which he or she may be or is made a party by reason of being or having been such trustee, if he or she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the corporation. However, there shall be no indemnification in respect of any claim, issue or matter as to which he or she shall have been adjudged to be liable to the corporation unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

The corporation may pay expenses incurred by an Executive Officer/Trustee, or by a Trustee, in defending a civil or criminal action, suit or proceeding in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such Executive Officer/Trustee or trustee, to repay such amount if it shall ultimately be determined that he or she is not entitled to be indemnified by the Corporation under this Article.

The provisions of this Article may be made applicable to employees, including administrative employees, agents of the corporation upon such terms and conditions, if any, as the Board of Trustees may in its discretion deem appropriate.

The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which such Trustee, Executive Officer/Trustee, employee or agent may be entitled under any statute, bylaw, agreement, vote of the disinterested members or trustees or otherwise, and shall not restrict the

power of the Corporation to make any indemnification permitted by law.

The indemnification and advancement of expenses provided by this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Trustee, Executive Officer/Trustee, employee or agent shall inure to the benefits of the heirs, executors and administrators of such a person.

The Board of Trustees may authorize the purchase of insurance on behalf of any person who is or was a Trustee, Executive Officer/Trustee, employee, or agent of the Corporation, or who is or was serving at the request of the Corporation as a Trustee, Executive Officer/Trustee, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against or incurred by him or her in any such capacity, or which arises out of such person's status as a Trustee, Executive Officer/Trustee, employee, or agent whether or not the Corporation would have the power to indemnify such person against the liability under law.

In no case, however, shall the Corporation indemnify, reimburse or insure any person for any taxes imposed on such individual under Chapter 42 of the Internal Revenue Code of 1986, as now in effect or may hereafter be amended (the "Code"). Further, if at any time the corporation is deemed to be a private foundation within the meaning of Section 509 of the Code then, during such time, no payment shall be made under this Article, if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in 4951(d) or 4945(d), respectively of the Code.

If any part of this Article shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Article 7
REGISTERED OFFICE AND REGISTERED AGENT

Registered Office Section 1. The registered office of the Corporation shall be 23 Washington Street, Mount Holly, New Jersey 08060, or at such other location in Burlington County as the Board of Trustees may from time to time designate.

Registered Agent Section 2. The Corporation's registered Agent at the registered office shall be Joan Boas, or such other natural person as the Board of Trustees may from time to time designate.

Article 8
MEMBERS

Members Section 1. The Corporation shall have no members.

Article 9
BOARD OF TRUSTEES

General Section 1. All corporate powers shall be exercised by or under the authority of the Board of Trustees. The Board of Trustees shall control the management and affairs of the Corporation in such manner as the Board considers to be in the best interests of the effective accomplishment of the purposes for which the Corporation has been established.

Duties Section 2. The Board of Trustees shall have the following duties:

- a. To approve plans to establish the services provided by the Corporation.
- b. To endeavor to operate in a fiscally sound manner which avoids deficits.

Number of Trustees Section 3. The Board of Trustees of the Corporation shall be composed of at least three (3) but not more than twelve (12) natural persons.

Voting Section 4. Each Trustee shall have one vote.

**Executive Director
As Advisor** Section 5. The Executive Director of the Corporation shall serve as advisor to the Board of Trustees. The Executive Director shall not vote. The Executive Director shall

present to the Board suggestions for changes in policy and practice in connection with the general operations of the Center. The Executive Director shall attend meetings of the Board of Trustees at the invitation of the President of the Board. The Executive Director shall serve as a conduit of communication between the agency staff and the Board of Trustees.

Election Section 6. One-third of the total number of Trustees of Mount Holly Township Urban Enterprise Zone Corporation shall be elected each year by the Mount Holly Township Council, at the Annual Meeting of the Mount Holly Township Council.

Term Section 7. Each Trustee shall hold office until the third Annual meeting next succeeding his or her election and until his or her successor is elected or until a vacancy is created by a Trustee's removal or resignation from office or by a Trustee's death.

Number of Terms Section 8. A Trustee may be elected for an unlimited number of successive terms.

Vacancies Section 9. The Mount Holly Township Council shall fill any vacancy however occurring in the Board of Trustees of Mount Holly Township Urban Enterprise Zone Corporation by election by a simple majority of the Mount Holly Township Council, present at any duly called meeting of the said Board Trustees, and any such Trustee so elected shall serve for the unexpired term of the vacancy.

Removal Section 10.a. Any one or more of the Trustees, but not all of the Trustees, may be removed from the Board of Trustees for cause, by vote of a simple majority of all Trustees of Mount Holly Township Urban Enterprise Zone Corporation then in office. The vacancy shall be filled in accordance with the provision in these Bylaws for vacancies in the Board.

Cause b. The Board of Trustees may remove any Trustee who has failed to attend four (4) successive regular meetings of the Board. The Board of Trustees may remove any Trustee for any other cause deemed sufficient by the Board. No prior notice of the possibility of removal need be given any Trustee.

Trustee Emeritus

Section 11. The Board of Trustees may, from time to time, by unanimous vote of all Trustees present at any duly called meeting of the Board of Trustees, elect any former Trustee who has provided exceptional and distinguished Service to the Corporation to the permanent and honorary title of Trustee Emeritus. No Trustee Emeritus shall be a Trustee of the Corporation, nor shall any Trustee Emeritus have a vote on the Board of Trustees or be counted in determining a quorum.

Ex Officio

Section 12. There shall be such ex officio members of the Board of Trustees from affiliated programs or groups as the Board of Trustees may from time to time approve. Such Ex Officio members of the Board shall not vote.

Article 10
OFFICERS

Officers

Section 1. The Officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by and from the Board of Trustees. The President shall be the Chair of the Board of Trustees and the Vice President shall be the Vice Chair of the Board of Trustees. Any two or more offices may be held by the same person. A failure to elect any officer shall not affect the existence of the Corporation. Any Officer who ceases for any reason to be a Trustee of the Corporation shall at the same time cease to be an Officer of the Corporation.

**Election and Term
Of Office**

Section 2. The Officers of the Corporation shall be as elected annually by a majority of all Trustees present at the Annual Meeting of the Board of Trustees from candidates nominated at the Annual Meeting. Each Officer shall hold office from the end of the meeting at which the Officer is elected until the next Annual Meeting of the Board of Trustees and until his or her successor is elected and qualified, or until the office becomes vacant by the Officer's earlier removal or resignation from office or by the Officer's death.

Removal

Section 3. Any Officer may be removed from office at any Time with or without cause, by vote of a simple majority of Trustees present at any duly called meeting of the Board of Trustees whenever, in the judgment of the Board, the

best interests of the Corporation will be served thereby. No prior notice of the possibility of removal need be given any officer.

Vacancies

Section 4. The Board of Trustees of Mount Holly Township Urban Enterprise Zone Corporation shall fill any vacancy however occurring in any office by appointment by a simple majority of the said Board of Trustees present at any duly called meeting of the said Board, and any such appointee shall serve for the unexpired term of the vacancy.

Duties of President

Section 5.a. The President shall preside at all meetings of the Board of Trustees in his or her capacity as Chair of the Board of Trustees. The President shall be the Chief Executive Officer of the Corporation. The President shall insure that all orders and resolutions of the Board of Trustees are carried into effect, and shall assume other duties necessary and usual to the function of a Chief Executive Officer.

Vice President

Section 5.b. The Vice President shall preside at meetings in the absence of the President.

Secretary

Section 5.c. The Secretary shall record the minutes of each duly called meeting and shall have the minutes transcribed and made part of the Corporation's records in a systematic and orderly manner. The Secretary shall present to the Board for its review minutes of the previous meeting and shall request that the Board accept such minutes, or revise such minutes to ensure accuracy. Minutes shall state the date of the meeting, persons present, members absent, topics discussed during the meeting, decisions reached and actions taken, dates for implementation of recommendations, and reports of the Executive Director and other reports presented to the Board. The Secretary shall, if practicable, cause a copy of each set of minutes to be mailed or personally delivered to each Trustee promptly after each meeting and prior to or concurrent with notice of the time and place of the next meeting. The Secretary shall send out notices of all duly called meetings.

Treasurer

Section 5.d. The Treasurer shall submit timely Financial Reports as required by the Board of Trustees, including an Annual Audit. The Treasurer shall be empowered to cosign checks with another Officer or with the Executive Director.

General	Section 5.e. Subject to the preceding subsections of this section, the Officers of the Corporation shall have such powers and duties as usually pertain to their respective offices and such additional powers and duties as are conferred by law, by these Bylaws or as may be assigned to them from time to time by the Board of Trustees.
Salaries	Section 6. All Officers of the Corporation shall serve without salary or remuneration of any kind.
Delegation of Duties	Section 7. In the absence or disability of any Officer of the Corporation or for any other reason deemed sufficient by the Board of Trustees the Board may by vote of a simple majority of Trustees present at any duly called meeting of the Board delegate the duties and powers of any Officer to any other Officer or Trustee.
Executive Director	Section 8. The Board of Trustees appoint an Executive Director as the Chief Administrative Officer of the Corporation to have general supervision over the activities and operations of the Corporation subject to the authority of the Board of Trustees of the Corporation and subject to supervision by the President. The Executive Director shall develop an operations plan to be approved by the Board. The Executive Director shall ensure that periodic reports summarizing the agency's activities and status are submitted to the Board. The Executive Director shall not be a Trustee of the Corporation but shall be an advisory member of the Board of Trustees. The salary, compensation and terms of employment of the Executive Director shall be as approved by the Board of Trustees. The Executive Director shall upon request of the President attend all meetings of the Board of Trustees and shall attend meetings of committees and other meetings as requested.
Other Directors	Section 9. The Board of Trustees may from time to time select other individuals to serve as directors in specific administrative capacities as deemed necessary and convenient by the Board. The activity for such Directors and to set the salary, compensation and terms of employment of such Directors. Such Director shall not be a Trustee of the Corporation.

Article 11
COMMITTEES

- Committees** Section 1. The President may from time to time appoint such committees and committee chairs as the President shall deem necessary or advisable. Those committees shall have such powers and duties as the President shall determine.
- Ex Officio Member** Section 2. The President shall be an Ex Officio member of all committees and shall receive notice of committee meetings. The President shall not be entitled to vote by reason of Ex Officio membership.
- Vacancies** Section 3. Unless otherwise specified herein, a vacancy on any committee shall be filled by the President's appointing a Trustee to fill the unexpired term of such vacancy and advising the Board of Trustees of such appointment.
- Committee Meetings** Section 4. Meetings of the Committees may be held without written notice at such time and at such place as shall from time to time be determined by each Committee.
- Manner of Acting** Section 5. The vote of a majority of the members of a committee present at any meeting shall be the act of such committee.
- Minutes** Section 6. The Chair of each committee shall keep regular Minutes of committee proceedings and shall report those proceedings to the Board of Trustees at duly called meetings of the Board, either orally or in writing, as may be requested by the Board.

Article 12
MEETINGS

- Annual Meeting** Section 1. The first meeting of the calendar year shall be the Annual Meeting of the Board of Trustees.
- Regular Meeting** Section 2. Meetings of the Board of Trustees shall be held at least four times in a calendar year. Meetings shall be held at the time and place determined from time to time by the Board of Trustees.

If a quorum is not present, the regular meeting shall be

Special Meetings	<p>Adjourned as provided in Section 8 of this Article.</p> <p>Section 3. Special Meetings of the Board of Trustees may be called by the Board or by the President of the Board. A reasonable time and place shall be fixed for such meeting.</p>
Duly Called Meeting	<p>Section 4. A duly called meeting is any meeting regular or special meeting called in accordance with the procedures set forth in these Bylaws.</p>
Telephone Meetings	<p>Section 5. Trustees may participate in a meeting of the Board of Trustees by means of a conference telephone or similar communications equipment by which all persons participating can hear each other at the same time, and participation by such means shall constitute presence in person at such a meeting.</p>
Action Without Meeting	<p>Section 6. Any action of the Board of Trustees may be taken without a meeting if a consent in writing setting forth the action taken and signed by all Trustees in office is filed in the Minutes of the Board of Trustees. Such consent shall have the same effect as unanimous vote.</p>
Notice and Waiver	<p>Section 7. Notice of every meeting or special meeting shall be given in any manner reasonably likely to give actual notice of the meeting and at the direction of the Secretary of the Corporation prior to the meeting, preferably by written notice delivered personally, by mail or by telegram to each Trustee at his or her address of record, but by telephone if time constraints so require. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail with postage prepaid. If notice is given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company.</p> <p>Any Trustee may waive notice of any meeting, either before, at, or after such meeting by signing a waiver of notice. The attendance of a trustee at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of such meeting or the manner in which it has been called or convened, except when a Trustee states at the beginning of the meeting any objection to the transaction of business because the meeting is not lawfully called or convened.</p>

Quorum and Voting

Section 8. Except as otherwise provided herein, three (3) Members of the Board of Trustees shall constitute a quorum for the transaction of business at any duly called meeting.

The vote of a simple majority of Trustees present at a meeting at which a quorum is present shall constitute the action of the Board of Trustees.

If less than a quorum is present, then a majority of those Trustees present may adjourn the meeting. Notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourning and if the period of adjournment does not exceed ten (10) days in any one adjournment.

After a quorum has been established at any duly called meeting, the subsequent withdrawal of Trustees, so as to reduce the number of Trustees entitled to vote at the meeting below the number required for an quorum, shall not affect the validity of any action taken at the meeting or at any adjournment thereof.

Article 13

Books, Records And Reports

Reports to Trustees

Section 1. The Corporation shall send or deliver to the Members of the Board of Trustees an annual report after the close of each fiscal year of the Corporation. Such report shall be a full fiscal report of the financial status of the agency. Such financial statements shall be prepared from and in accordance with the books of the Corporation, in conformity with generally accepted accounting principles applied on a consistent basis.

Article 14

AMENDMENTS

Amendments

Section 1. These Bylaws may be altered, amended, repealed or replaced and new Bylaws adopted at the approval of at least two-thirds of the Trustees present at any duly called meeting of the Board of Trustees, provided that:

- a. a full quorum remains present during the vote of the Board, and

- b. written notice of the proposed action shall be given to the Board of Trustees pursuant to notice provisions of Article 12 Section 7 of these Bylaws at least ten (10) days before the meeting at which the amendment is to be presented for a vote.

Article 15
DISSOLUTION

Procedure

Section 1. Dissolution shall be as mandated by New Jersey law applicable at the time of dissolution, which is, at the time of adoption of these Bylaws, as set forth in NJSA 15A:12-5:

The Corporation may be dissolved by the affirmative vote of two-thirds of the Trustees then in office at any duly called meeting of the Board of Trustees. Upon approval of dissolution, a Certificate of Dissolution shall be executed on behalf of the Corporation and an original and a copy shall be filed in the office of the Secretary of State of the State of New Jersey.

Distribution of Assets

Section 2. Upon dissolution of the Corporation, assets shall be distributed _____

for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code (or for the purposes of this section, any corresponding section of any future Federal Tax Code), or shall be distributed to the Federal government, or to a State or local government, for a public purpose. Any such assets not so distributed shall be distributed by the Superior Court of the State of New Jersey in the county in which the principal office is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Article 16
FORCE AND EFFECT OF BYLAWS

**Bylaws, Force
And Effect, Conflicts**

These bylaws are subject to the provisions of the New Jersey Nonprofit Corporation Act (the Act), and the Certificate of incorporation of this corporation, as it may be amended from time to time. If any provision of the Act or the certificate of incorporation, the provision of the Act or the Certificate of Corporation shall govern to the extent of the inconsistency.