

AMENDED AND RESTATED BYLAWS
OF
CARMEL CHRISTKINDLMARKT, INC.

I.

Board of Directors

- I.1. Duties and Qualifications. The business and affairs of Carmel Christkindlmarkt, Inc. (the “Corporation”) shall be managed by the Board of Directors.
- I.2. Number, Term, and Appointment. The Board of Directors shall consist of a minimum of three (3) directors and a maximum of fifteen (15) directors, with the exact number of directors specified from time to time by resolution of the Board of Directors. As provided in the Corporation’s Articles of Incorporation, on behalf of the City of Carmel (the “Supported Organization”), the Mayor of the City of Carmel shall appoint all of the members of the Board of Directors. Each director shall serve for a term of two (2) years. Despite the expiration of a director’s term, the director continues to serve until a successor is appointed and qualifies, or until there is a decrease in the number of directors.
- I.3. Vacancies. Any vacancy among the directors caused by death, resignation, removal, increase in the number of directors or otherwise shall be filled by the Mayor of the City of Carmel on behalf of the Supported Organization. The term of office of a director chosen to fill a vacancy shall expire at the later of the expiration of the unexpired term which the director was chosen to fill, or at such time as a successor shall be duly appointed and qualified.
- I.4. Removal. Any director may be removed, with or without cause, by the Mayor of the City of Carmel on behalf of the Supported Organization by providing written notice of the removal to the director and the Chair or Secretary of the Corporation.
- I.5. Resignation. A director may resign at any time by giving written notice to the Board of Directors, the Chair, or the Secretary of the Corporation. Any such resignation shall take effect upon receipt of such notice or at the time specified in the resignation, whichever is later. Unless otherwise specified in the resignation, no acceptance of such resignation shall be necessary to make it effective.

- I.6. Annual Meetings. Unless the Board of Directors determines otherwise, the Board of Directors shall meet during the first quarter of each year for the purpose of election of officers of the Corporation and consideration of any other business which may be brought before the meeting. Since the annual meeting is a scheduled meeting, no notice shall be necessary for the holding of an annual meeting.
- I.7. Other Meetings. Regular meetings of the Board of Directors may be held pursuant to a resolution of the Board to such effect, and shall be held whenever convenient for the Board of Directors. Unless otherwise provided by the Board of Directors, regular meetings shall be held at the Corporation's principal office. Since regular meetings are scheduled meetings, no notice shall be necessary for any regular meeting. Special meetings of the Board of Directors may be held upon the call of the Chair of the Board of Directors, the President and CEO or thirty five percent (35%) of the directors then in office and upon at least fortyeight (48) hours' notice specifying the date, time, place and purpose or purposes of the meeting, given to each director either personally or by regular mail, electronic mail, facsimile transmission or telephone. The persons authorized to call a special meeting, the time of notice, content of notice and delivery of notice may be changed; the preceding recites the statutory requirements in the absence of a provision for call and notice of meeting. Oral notice is authorized. A director may waive any required notice of an annual, regular or special meeting. The waiver must be in writing, signed by the director entitled to the notice, and filed with the minutes or corporate records. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director at the beginning of the meeting, or promptly upon the director's arrival, objects to holding the meeting or transacting business at the meeting and does not vote for or assent to action taken at the meeting.
- I.8. Participation. A director may participate in an annual, a regular or a special meeting of the Board of Directors by or through the use of any means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating by this means is considered to be present in person at the meeting.
- I.9. Quorum; Voting. A majority of the directors in office when action is taken, but in no event fewer than two (2) directors, shall be necessary to constitute a quorum for the transaction of any business at a meeting of the Board of Directors. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present when the act is taken shall be the act of the Board of Directors, unless a greater number is required by the Act, the Articles of Incorporation or these Bylaws.
- I.10. Action by Consent.

(a) Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if the action is taken by all directors. The action must be evidenced by at least one (1) written consent describing the action to be taken, signed by each director and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this Section is effective when the last director signs the consent, unless the consent specifies a prior or subsequent effective date.

(b) Subject to satisfying the requirements provided in Section 1.10(a), the Board of Directors may take any action electronically as contemplated by the Indiana Uniform Electronic Transactions Act ("UETA"). For the sake of clarity and avoidance of doubt, subject to the requirements of the UETA, written consent by the Board of Directors can be undertaken via email, or other electronic record communication, if the written board consent setting forth the action to be taken is circulated to all Board members via email, or other electronic record communication, and the directors indicate their approval unanimously by return email or other approved electronic record communication. The Corporation shall confirm with each director the electronic address or addresses, such as an email address or text message number, for that director to be used for purposes of sending and receiving email, text or other electronic record communications, and for the purpose of notices to and from the Corporation, and shall maintain such information as part of the Corporation's current records, which may be maintained electronically. The Corporation shall provide its electronic address, and the electronic addresses of the other members of the Board of Directors, to be used for purposes of taking such action. The Board of Directors may provide for any particular requirements, method or means for taking action electronically and for notices to and from the Corporation and its directors, in which case the action to be taken shall be taken in accordance with such requirements, method, or means.

I.11. Committees. The Board of Directors may from time to time create and appoint standing, special or other committees to undertake studies, make recommendations and carry on functions for the purpose of efficiently accomplishing the purposes of the Corporation. Committees, to the extent specified by the Board of Directors, may exercise the powers, functions or authority of the Board of Directors, except where prohibited by law; provided, however, that if a committee is to exercise board powers, functions, or authority, (a) all the persons serving on the committee must be directors, (b) there must be at least two (2) persons on the committee, and (c) the creation of the committee and the appointment of its members shall be by a majority of all directors in office when the action is taken.

II.

Officers

- II.1. **Officers and Qualifications.** The officers of the Corporation shall consist of a President and CEO, a Chair, a Vice Chair, a Secretary, and a Treasurer. With the exception of the President and CEO who is an employee of the Corporation, the officers shall be chosen by the Board of Directors. Any two (2) or more offices, except the office of Chair and President and CEO, may be held by the same person.
- II.2. **Terms of Office.** With the exception of the President and CEO, each officer of the Corporation shall be elected by the Board of Directors at its annual meeting and shall hold office for a term of two (2) years and until a successor shall be duly elected and qualified, or until resignation, removal or death. The President and CEO is an employee of the Corporation and shall serve at the pleasure of the Board of Directors of the Corporation.
- II.3. **Vacancies.** Whenever any vacancies shall occur in any of the offices of the Corporation for any reason, the same may be filled by the Board of Directors, and any officer so elected shall hold office until the expiration of the term of the officer causing the vacancy and until the officer's successor shall be duly elected and qualified.
- II.4. **Removal.** Any officer of the Corporation may be removed, with or without cause, at any time by the Board of Directors.
- II.5. **Compensation.** With the exception of the President and CEO, the officers of the Corporation shall receive no compensation for their services in such offices.

III.

Powers and Duties of Officers

- III.1. **Chair.** The Chair, if present, shall preside at all meetings of the Board of Directors. At each annual meeting of directors, the Chair or the Chair's designee shall report on the activities of the Corporation.
- III.2. **Vice Chair.** Subject to the general control of the Board of Directors, if the Chair is not present, the Vice Chair shall discharge all the usual functions of the Chair and shall have such other powers and duties as these Bylaws, the Board of Directors or an officer authorized by the Board may prescribe.
- III.3. **President and CEO.** Subject to the general control of the Board of Directors, the President and CEO shall manage and supervise all of the affairs of

the Corporation, shall perform all of the usual duties of the chief executive officer of a corporation and shall have such other powers and duties as these Bylaws or the Board of Directors may prescribe.

III.4. Secretary. The Secretary shall attend all meetings of the Board of Directors, and prepare, keep, or cause to be kept, a true and complete record and minutes of the proceedings of such meetings, and shall perform a like duty, when required, for all committees of the Board of Directors. If required, the Secretary shall attest the execution by the Corporation of deeds, leases, agreements and other official documents. The Secretary, or the Secretary's designee, shall attend to the giving and serving of all notices of the Corporation required by these Bylaws, shall have custody of the books (except books of account) and records of the Corporation, shall be responsible for authenticating records of the Corporation, and in general shall perform all duties pertaining to the office of Secretary and such other duties as these Bylaws, the Board of Directors, or an officer authorized by the Board may prescribe.

III.5. Treasurer. The Treasurer shall keep or cause to be kept correct and complete records of account, showing accurately at all times the financial condition of the Corporation. The Treasurer, or the Treasurer's designee, shall have charge and custody of, and be responsible for, all funds, notes, securities and other valuables which may from time to time come into the possession of the Corporation and shall deposit, or cause to be deposited, all funds of the Corporation with such depositories as the Board of Directors shall designate. At each annual meeting of the directors, the Treasurer, or the Treasurer's designee, shall report on the financial condition of the Corporation. The Treasurer, or the Treasurer's designee, shall furnish, at meetings of the Board of Directors or whenever requested, a statement of the financial condition of the Corporation, and in general shall perform all duties pertaining to the office of Treasurer.

III.6. Assistant Officers. The Board of Directors may from time to time designate and elect assistant officers who shall have such powers and duties as the officers whom they are elected to assist shall specify and delegate to them, and such other powers and duties as these Bylaws or the Board of Directors may prescribe. An Assistant Secretary may, in the absence or disability of the Secretary, attest the execution of all documents by the Corporation.

IV.

Miscellaneous

IV.1. Corporate Seal. The Corporation may, but need not, have a corporate seal. The form of any such corporate seal may be specified in a resolution of the Board

of Directors. A corporate seal, however, shall not be required for any purpose, and its absence shall not invalidate any document or action.

IV.2. Execution of Contracts and Other Documents. Unless otherwise ordered by the Board of Directors, all written contracts and other documents entered into by the Corporation shall be executed on behalf of the Corporation by the Chair, Vice Chair or Treasurer and, if required, attested by the Secretary or an assistant secretary.

IV.3. Fiscal Year. The fiscal year of the Corporation shall begin on April 1 of each year and end on the immediately following March 31.

V.

Amendments

Subject to law and the Articles of Incorporation, the power to make, alter, amend or repeal all or any part of these Bylaws is vested in the Board of Directors, which shall approve any such change by a majority vote of all directors then in office. The Corporation must provide notice to the directors of any meeting at which an amendment to the Bylaws is to be considered and voted upon. Any amendment to the Bylaws which impacts the Corporation's status as a supporting organization under Code Section 509(a)(3) or the Mayor of the City of Carmel's rights with respect to the Corporation must also be approved in writing by the Mayor of the City of Carmel, including but not limited to the following provisions: Section 1.2, Section 1.3, Section 1.4, and Article V.

Secretary's Initials

Date: _____