

**AMENDED AND RESTATED BYLAWS OF  
PITTSBURGH URBAN MAGNET PROJECT**

ARTICLE I

Name and Registered Office of the Corporation

Section 1.1            Name. The name of the Corporation is Pittsburgh Urban Magnet Project and will also be known as “PUMP”.

Section 1.2            Registered Office. The registered office of the Corporation shall be at such location as is stated in the Articles of Incorporation and any amendments thereto. The Corporation shall maintain a principal place of business at all times in the County of Allegheny, Commonwealth of Pennsylvania.

ARTICLE II

Purpose

Section 2.1            Purpose. The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the “IRC”) as amended (or the corresponding provision of any future federal tax law), including, without limitation, to provide educational programs and forums for young adults and other residents of Pittsburgh and the surrounding region; to promote an appreciation of the business, cultural and community activities in the Pittsburgh region; to propose and support civic efforts which make the Pittsburgh region an attractive, dynamic and engaging place to live; and to propose and support philanthropic efforts in the Pittsburgh region. The Corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the IRC (or the corresponding provision of any future federal tax law), or (ii) by a corporation, contributions to which are deductible under Section 170(c)(2) of the IRC (or the corresponding provision of any future federal tax law).

ARTICLE III

Qualifications for Membership; Member Acceptance

Section 3.1            Qualifications. All persons, free from restrictions because of race, color, religion, ancestry, national origin, place of birth, sex, sexual orientation, familial status, age, handicap or disability, or use of support animals, because of the handicap or disability of the user, shall be eligible for membership in the Corporation.

Section 3.2            Member Acceptance. An applicant shall be considered accepted and a member in good standing upon completion and delivery of a signed application by the applicant and payment of his or her annual dues. The amount of said dues shall be determined on an annual basis by the Board of Directors of the Corporation (“Board”).

ARTICLE IV  
Rights of Members

- Section 4.1            Rights of Members. Every member in good standing shall be entitled:
- (a)    To participate in membership meetings and activities
  - (b)    To chair and participate in Member Committees.

ARTICLE V  
Membership Classes; Dues

- Section 5.1            Regular Member. A regular member shall be an individual who is not a Student Member. The Board may establish Regular Member classes. The dues for the Regular Member classes shall be determined on an annual basis by the Board. Any change of dues shall become effective on January 1 of the ensuing year.
- Section 5.2            Student Member. A student member shall be an individual who is currently enrolled as a full-time student. The dues for student members shall be determined on an annual basis by the Board. The Board shall make such determination at the first general membership meeting in September of each fiscal year. Any change of dues shall become effective on January 1 of the ensuing year.
- Section 5.3            Honorary Member. The Board may bestow honorary membership upon those individuals in the community who have distinguished themselves either by exemplary service to the organization or through a commitment to the goals and missions of the Corporation.
- Section 5.4            Disciplinary Action. A member may be expelled, suspended, censured or subject to other disciplinary action for the following reasons: non-payment of dues, unmannerly conduct, profane or insulting language, destruction of property, inciting violence or illegal action, breach of the Bylaws or any other conduct which shall be detrimental to the Corporation. In the event a member is expelled, such member may be barred from further participation in the Corporation's activities.

ARTICLE VI  
Board of Directors

- Section 6.1            Board Composition. The affairs of the Corporation shall be governed by a Board of Directors ("Directors") composed of not less than nine (9) nor more than twenty-five (25) persons. Directors shall be broadly representative of community interest. A majority of Directors (51% or more) shall be persons who reside or work in

the greater Pittsburgh region, which includes, but is not limited to, Allegheny, Armstrong, Beaver, Butler, Washington and Westmoreland counties.

Section 6.2            Eligibility for Office. In order to be eligible for election to the Board, a member shall have satisfied the following criteria:

- (1) A member in good standing.
- (2) Nominated by the Board Development Committee or submitted in nomination prior to Board Elections for consideration by the Board Development Committee.
- (3) If a current Director, such individual must not have been removed from the Board or quit as a Director within one (1) year of the election.

Section 6.3            Governing Powers. Directors shall have all the powers and duties necessary or appropriate for the administration of the affairs of the Corporation.

Section 6.4            Election and Term of Office. Based upon membership applications, nominations by members and existing Directors and previous work to identify qualified Director candidates, the Board Development Committee shall submit to the Board before the last meeting of the fiscal year a recommended slate of new Directors (“the Slate”). At the last meeting of the fiscal year, the Board must approve the Slate by a majority vote. The new Director(s) term shall begin in January of the ensuing calendar year. The term of each Director shall be three consecutive (3) years, with each Director having the option to remain on the Board for an additional consecutive fourth year. Each Director shall announce his or her intentions with respect to serving a fourth year on or before July 1<sup>st</sup> of his or her third year of service. A Director may have the option to remain for an additional consecutive fifth year, but only where that Director has been elected as an Officer in his or her third year of service as a Director with such term of service as an Officer commencing in the Director’s fourth year of service as a Director. After a Director completes his or her term limit as a Director, that Director must rotate off of the Board for at least one (1) year.

Section 6.5            Vacancies. Vacancies in the Board caused by any reason, including death, resignation, removal, disqualification or otherwise, may be filled for the unexpired portion of the vacant term by a two-thirds majority vote of the Board. Persons filling a vacancy in the Board shall be nominated by a current Director in good standing and shall meet the eligibility requirements of Section 6.2.

Section 6.6            Meetings. The Board shall meet no fewer than four times per year and at such other times as shall be determined by a majority of the Board.

Section 6.7            Attendance. Directors missing three (3) consecutive board meetings may be subject to removal from the Board, upon motion of any Director in good standing. Failure to attend three (3) consecutive Board meetings shall, among other things, constitute cause for removal from the Board.

Section 6.8            Removal. A Director may be removed from the Board, with or without cause, by a two-thirds majority vote by the Board.

Section 6.9            Special Meetings: Special meetings of the Board shall be held at any time and at any place when called by the President or by at least three (3) Directors. Business conducted at the Special meetings shall be confined to the purposes of the meeting stated in the notice of the meeting. A quorum of the Board must be present to transact business at a Special meeting.

Section 6.10           Notice of Meetings. Notice of regular Board meetings shall be in writing and delivered at least 10 days and no more than 30 days before the day of the meeting. Notice of Special meetings, pursuant to Section 6.9, shall state that it is a special meeting being called and the purpose of the meeting and may be given orally or in writing at least 48 hours prior to the meeting time.

Section 6.11           Meeting by Teleconference. One or more Directors may participate simultaneously in a meeting of the Board by means of teleconference, in which all persons participating in the meeting can hear and speak to each other. Additionally, in the event a majority of the Board decides that an emergency vote on a particular issue is deemed necessary, and the Board cannot meet in person, such vote shall be held, with a quorum present, via teleconference.

Section 6.12           Action by Consent. Any lawful action of the Board of Directors may be taken without a meeting if written consent to such action is signed by all Directors and filed with the minutes of the Board.

Section 6.13           Compensation. No compensation shall be paid to Directors for their services as Directors. Directors may be reimbursed for actual expenses incurred by them in the performance of their duties upon presentation of an authorized form and all receipts.

## ARTICLE VII Officers

Section 7.1            Designation. The Officers of the corporation shall be drawn from the Board. The principal officers of the Corporation shall be a Chairperson, Vice Chairperson, Treasurer and Secretary. The Directors may appoint any such other officers as in their judgment may be necessary.

Section 7.2            Election of Officers. The officers of the corporation shall be elected biennially by a majority vote the Board at the last meeting of the fiscal year pursuant to the recommendations of the Board Development Committee. The Board Development Committee shall submit to the Board a recommended slate for the Officer Positions (the "Officer Slate") prior to the last meeting of the fiscal year. Officers shall, unless sooner removed by the Board, serve for a term of two (2) years with such term commencing the First of January of the ensuing year. Any Officer vacancies may be filled by the Board from time to time. The Board Development Committee shall nominate potential Officers for such vacancies as may be necessary during the temporary absence or

disability of the regular Officer(s), who shall be confirmed upon a two-thirds majority vote of the Board. The temporary or acting Officer shall serve only until the next annual Officer election.

Section 7.3            Removal. An Officer may be removed from office, with or without cause, by a two-thirds majority vote by the Board.

Section 7.4            Chairperson. The Chairperson shall preside at and conduct all meetings of the Board and the Executive Committee. The Chairperson may sign all contracts and agreements in the name of the Corporation after they have been approved by the Board, serve as the representative of the Corporation in meetings and discussions with other organizations and agencies, and otherwise perform all of the duties which are ordinarily the function of the office, or which are assigned by the Directors.

Section 7.5            Vice-Chairperson. The Vice-Chairperson shall perform the duties of the Chairperson if the Chairperson is unable to do so or is absent; perform such other tasks as may be assigned by the Board and, at the request of the Chairperson, assist in the performance of the duties of the Chairperson.

Section 7.6            Secretary. The Secretary shall keep accurate records and minutes of all meetings of the Corporation; make available copies of the minutes of the previous meeting and distribute them in advance of each meeting; cause to be delivered all notices of meetings to those persons entitled to vote at such meeting; and maintain a current listing, with phone numbers and addresses, of the Directors.

Section 7.7            Treasurer. The Treasurer shall keep an accurate record of all amounts received and disbursed by the Corporation and shall be responsible for the safekeeping of all financial records and papers, including in electronic format in a central repository. He or she is authorized to make deposits at a bank or other financial institution designated by the Board. He or she shall submit a complete financial report at every Board meeting. At the end of the fiscal year he or she shall make the financial records available for auditing. The audit shall be completed by a certified public accountant retained by the Board. The books shall be ready for audit as soon as reconciliation of all accounts permits, but in no event later than eight weeks after the close of the fiscal year.

## ARTICLE VIII Committees

Section 8.1            Committees. The Board of Directors may create such committees with such powers as it deems wise to have and such committees shall be in existence continuously until revoked by a majority vote of the Board. These committees may include "Board Committees" (comprised solely of Directors that relate to governing the organization) and "Membership Committees" (comprised of Directors and general members). The Executive Committee shall appoint Directors to chair and serve on these committees.

Section 8.2            Executive Committee.

- (a) Number and Selection. The Executive Committee shall consist of the Chairperson, Vice-Chairperson, Secretary and Treasurer of the Board of Directors as well as the Executive Director in an ex-officio capacity. The Chairperson shall serve as the chair of the Executive Committee.
- (b) Roles and Responsibilities. The Executive Committee shall have the following powers and functions:
  - a. Have the power and authority of the Board to transact all business of the Organization in the intervals between meetings of the Board with any decisions subject to confirmation by two-thirds of the Board at its next meeting provided, however, the Executive Committee shall not take any action to override any previous decision of the Board;
  - b. Maintain a surveillance of the business and affairs of the Organization;
  - c. Annually review the performance of the Executive Director;
  - d. Develop and maintain a long range plan.
- (c) Meetings. Meetings of the Executive Committee shall be held at the discretion of the chair, but at least quarterly.

Section 8.3            Finance Committee.

- (a) Number and Selection. The Finance Committee shall be chaired by the Treasurer and consist of at least two additional Directors.
- (b) Roles and Responsibilities. The Finance Committee shall have the following powers and functions:
  - a. Have the responsibility for the overall direction and control of the finances of the organization;
  - b. Review financial controls policies and procedures;
  - c. Review the annual budget for the agency and present it to the Board;
  - d. Review on an annual basis the sources of funding for the agency;
  - e. Report to the Board other financial matters as deemed appropriate by the Board;
  - f. Review monthly and quarterly financial reports on income and expenditures;
  - g. Review plans for anticipated proposed expenditures above a threshold deemed appropriate by the Board;
  - h. Review annually the staff salary schedule.
- (c) Meetings. Meetings of the Finance Committee shall be held at the discretion of the Treasurer, but at least quarterly.

Section 8.4            Audit Committee.

- (a) Number and Selection. The Audit Committee shall be chaired by a Director other than the Treasurer who is appointed by the Executive Committee. The Audit Committee shall consist of at least two additional Directors.
- (b) Roles and Responsibilities. The Audit Committee shall have the following powers and functions:
  - a. Recommend the auditors;
  - b. Review performance of the auditors on an annual basis;
  - c. Review the annual audit.
- (c) Meetings. Meetings of the Audit Committee shall be held at the discretion of the chair, but at least twice annually.

Section 8.5 Board Development Committee.

- (a) Number and Selection. The Board Development Committee shall be chaired by a Director who is appointed by the Executive Committee. The Board Development Committee shall consist of at least two additional Directors.
- (b) Roles and Responsibilities. The Board Development Committee shall have the following powers and functions:
  - a. Promote effective board processes;
  - b. Develop plans for Director orientation, training, and ongoing education;
  - c. Assess board performance;
  - d. Recruitment and recommendation of potential Directors and Officers;
  - e. Recommend disciplinary action and termination for Directors and Officers.
- (c) Meetings. Meetings of the Board Development Committee shall be held at the discretion of the chair, but at least quarterly.

Section 8.7 Special Committees. Special committees may be established as necessary by a majority vote of the Board of Directors. Special committees shall be given a specific charge and term of existence. Members of Special Committees shall be appointed by the Executive Committee.

ARTICLE IX  
Dissolution of the Corporation

Section 9.1 Dissolution. The Corporation may be dissolved by a two-thirds vote of the Directors then serving provided that notice of the proposed dissolution has been submitted to the Directors in writing with written notice of the meeting date to decide on the proposed dissolution at least thirty (30) days prior to the meeting date. In the event of dissolution, the Board shall dispose of all of the net assets of the Corporation exclusively to such organization(s) which are organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization under

section 501(c)(3) of the IRC. Any remaining assets not disposed of by the Board shall be disposed of by the Court in the jurisdiction in which the principal office of the Corporation is then located, exclusively for such purposes or to such organizations.

## ARTICLE X

### Liability of Directors and Officers

Section 10.1            Liability of Directors. Except for responsibility or liability of a Director pursuant to any criminal statute or for payment of taxes pursuant to local, state or Federal law, a Director of the Corporation shall not be personally liable for monetary damages for any action taken or any failure to take any action unless (a) such Director has breached or failed to perform his fiduciary duties as provided in Section 10.2 hereof and (b) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

Section 10.2            Director's Fiduciary Duties. A Director of the Corporation shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director (including as a member of any committee of the Board) in accordance with the standards set forth in Section 511(a) of the Associations Code, 15 Pa.C.S.A. §511(a), as the same may be amended from time to time. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any action shall be presumed to be in the best interest of the Corporation.

Section 10.3            Liability of Directors and Officers. As provided in 42 Pa. C.S.A. §8332.2 and so long as the Corporation is qualified under Section 501(c)(3) of the IRC, no Director or officer of the Corporation who serves without compensation, other than reimbursement for actual expenses, shall be liable for any civil damages as a result of any acts or omissions relating solely to the performance of his or her duties as a Director or officer, unless (a) the conduct of such Director or officer falls substantially below the standards generally practiced and accepted in like circumstances by similar persons performing the same or similar duties, and (b) it is shown that the Director or officer did an act or omitted doing an act which he or she was under a recognized duty to another to do, knowing or having reason to know that the act or omission created a substantial risk of actual harm to the person or property of another.

## ARTICLE XI

### Indemnification

Section 11.1            Right to Indemnification. In the event a representative was, is or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, because he is or was a representative or because he is or was serving as a representative of another corporation, partnership, joint venture, trust, employee benefit plan or other enterprise, the Corporation (a) shall indemnify a representative who has been successful on the merits



or otherwise in defense of any such action, suit or proceeding or in defense of any claim, issue or matter therein, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith; (b) may indemnify a representative against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him even if he has not been successful on the merits in other than a derivative suit, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation (and, in the case of a criminal proceeding, had no reason to believe his conduct was unlawful); and (c) may indemnify a representative for expenses (including attorneys' fees) actually and reasonably incurred by him in a suit by or in the right of the Corporation (derivative suit) even if he is unsuccessful on the merits, if he acted in good faith and in a manner he reasonably believed to be in or not opposed to the best interests of the Corporation and is not adjudged to be liable for willful misconduct or recklessness in the performance of his duty to the Corporation.

Section 11.2            Required Determination. Any indemnification under Section 11.1 (unless ordered by a Court) shall be made by the Corporation only as authorized in the specific case upon a determination that the indemnification of the representative is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 11.1. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding, or (b) if such a quorum is not obtainable, or, even if obtainable if a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 11.3            Advances for Expenses. Expenses incurred by or imposed upon a representative in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of the representative to repay such amount if it shall ultimately be determined that he is not entitled to be indemnified by the Corporation as authorized in this Article.

Section 11.4            Nonexclusivity and Nonduplication. The indemnification and advancement of expenses provided by this Article shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any other Bylaw, agreement, vote of members or disinterested Directors or otherwise, both as to action in his official capacity and as to action in another capacity while holding such office. Notwithstanding any other provisions set forth in this Article, the indemnification authorized and provided hereby shall be applicable only to the extent that any such indemnification shall not duplicate indemnity or reimbursement which such person has received or shall receive otherwise than under this Article.

Section 11.5            Preservation of Rights. No amendment or repeal of this Article shall adversely affect any right or protection extended to a representative hereunder for an act or failure to act occurring prior to the time of such amendment or repeal. Each representative shall be deemed to act in such capacity in reliance upon the rights of indemnification

and advancement of expenses hereunder. The rights to indemnification and advancement of expenses hereunder shall continue as to a person who has ceased to be a representative and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 11.6            Insurance or Other Funding. The Corporation may create a fund of any nature which may, but need not be, under the control of a trustee or otherwise secured or may insure in any manner its indemnification obligations, whether arising hereunder or otherwise. The Corporation may purchase and maintain insurance on behalf of any person who is or was a representative of the Corporation or is or was serving at the request of the Corporation as a representative of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise against any liability asserted against him and incurred by or imposed upon him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this Article or otherwise, upon such terms and conditions as the Corporation may deem requisite including a requirement that any such person must contribute a portion or all of the cost of maintaining such insurance.

Section 11.7            Definitions. As used in this Article, references to the "Corporation" include all constituent corporations absorbed in a consolidation, merger or division, as well as the surviving or new corporations surviving or resulting therefrom, so that any person who is or was a representative of such a constituent, surviving or new corporation, or is or was serving at the request of such constituent, surviving or new corporation as a representative of another corporation, partnership, joint venture, employee benefit plan, trust or other enterprise, shall stand in the same position under the provisions of this Article with respect to the surviving or new corporation as he would if he had served the surviving or new corporation in the same capacity. As used herein, references to a "representative" shall mean any Director or officer of the Corporation.

## ARTICLE XII Amendments

Section 12.1    Section 12.1    Amendments. All proposed amendments to these Bylaws shall require the affirmative vote of two-thirds of the Directors. Any proposed amendments must be submitted to the Board in written form prior to voting and shall be subject to discussion at the first regularly scheduled meeting of the Directors after the distribution of the proposed amendment.

ARTICLE XIII  
Miscellaneous

- Section 13.1            Fiscal Year. The fiscal year of the Corporation shall begin on January 1 and end on December 31 of each year, except that the first fiscal year of the Corporation shall begin at the date of incorporation.
- Section 13.2            Execution of Corporate Documents. The Executive Director of the Corporation shall have the authority to execute all Corporate Documents or Agreements on behalf of the Corporation. On an as needed basis only, and for good cause, the Executive Director may delegate the authority to execute Corporate Documents or Agreements on behalf of the Corporation to another employee of the Corporation. Corporate Documents or Agreements that exceed a value greater than two thousand five hundred dollars (\$2,500.00) must be approved by a majority vote of the Board prior to execution. Corporate Documents or Agreements related only to the Pittsburgh Sports League (“PSL”) that exceed a value greater than ten thousand dollars (\$10,000.00) must be approved by a majority vote of the Board prior to execution.
- Section 13.3            Conflicts of Interest. No contract or transaction between the Corporation and one or more of its Directors or officers or between the Corporation and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are Directors or officers or have a financial interest, shall be void or voidable solely for such reason, or solely because the Director or officer is present at or participates in the meeting of the Board of Directors which authorizes the contract or transaction, or solely because his or their votes are counted for such purpose, if: (a) the material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested Directors are less than a quorum; or (b) the contract or transaction is fair as to the Corporation as of the time it is authorized, approved or ratified by the Board of Directors. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board which authorizes a contract or transaction specified above.
- Section 13.4            Number and Gender. Whenever used herein, the singular shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders.

The Board of Directors have adopted these Amended and Reinstated Bylaws  
this 21<sup>st</sup> day of July, 2011.

**WITNESS:**

**PITTSBURGH URBAN MAGNET PROJECT,  
BOARD OF DIRECTORS**

By: Michael Herald  
Title: Chair, Bylaws Task Force  
Pittsburgh Urban Magnet Project

By: Justin Lokay  
Title: Chairperson, Board of Directors  
Pittsburgh Urban Magnet Project