

BYLAWS
OF
KNOXVILLE CBID MANAGEMENT CORPORATION
(Amended and Restated, June 19, 2017)

OFFICES

- 1) The principal office of KNOXVILLE CBID MANAGEMENT CORPORATION shall be located at 17 Market Square, #201, Knoxville, Tennessee 37902-1405, and the Corporation shall have such other offices at such other places as the Board of Directors may from time to time specify or as the business of the Corporation may require.

SEAL

- 2) The Corporation shall have no seal.

MEMBERSHIP

- 3) Members of the Corporation shall be Owners of the property within the District. For purposes of this paragraph, the term "Owner" shall mean the record owner in fee or a representative of such owner duly authorized to act for or on behalf of said owner. The Board of Directors of the Corporation shall be the judge of the sufficiency of the evidence of authority provided by any such representative of an Owner. The Board of Directors is further authorized to, from time to time, adopt a policy expanding the qualifications for membership.
- 4) There shall be an annual meeting of members held in June of each year at the principal office of the corporation in Knoxville, Tennessee, or such other place within or without the State of Tennessee that may be determined by the Board of Directors. The business to be transacted at such meeting shall be the election of Directors and such other business as shall be properly brought before the meeting.

QUORUM

- 5) Except as otherwise provided by law, a quorum at all meetings of members shall consist of 10% of the membership entitled to vote at such meeting, either in person or by proxy.

VOTING

- 6) Each tax parcel on the CBID tax rolls is entitled to one vote, either in person or by proxy, at all meetings of the membership of the Corporation, unless the member is delinquent two consecutive years on their CBID assessment. All elections shall be had and all questions decided by a majority vote of the members represented in person or by proxy.

NOTICE

- 7) Every member of the association entitled to vote at any meeting shall be given, in person or by mail, written notice of the place, date, and hour of such meeting, and description of any matter or matters to be approved by the member at such meeting. Each member shall be provided with a form of proxy approved by the Board of Directors for use by the member, and no other form of proxy will be accepted at the meeting. Such notice and proxy form shall be delivered or mailed not less than ten (10) days nor more than sixty (60) days before the meeting.

DIRECTORS

- 8) The affairs of the Corporation shall be managed by a Board of Directors and all of the powers of the Corporation shall be vested in said Board. The Board of Directors shall consist of eleven (11) members, at least six (6) of whom must be "Owners" as defined in paragraph 3. above, or assessment-paying tenants of property within the District, selected as follows:
 - a. One Director appointed by the Speaker of the State Senate
 - b. One Director appointed by the Speaker of the State House of Representatives
 - c. One Director appointed by the Mayor of the City of Knoxville
 - d. Eight Directors elected by a plurality of the votes cast at the annual meeting of members.
- 9) Each Director shall serve until his/her successor is chosen and qualified. Any individual (other than the appointees mentioned in 8.a., b. and c. above) shall be limited to serving two (2) consecutive terms as a Director. The initial terms of office for the Board of Directors shall be as follows:
 - a. The Directors appointed by the Speakers of the State Senate and the State House of Representatives shall be the elected members of those respective bodies who represent the legislative district, which includes the Central Business Improvement

District, and shall continue to serve as Directors for as long as they hold the respective legislative offices.

- b. The Director appointed by the Mayor shall serve for a two-year term beginning on July 1, 1993, and ending on June 30, 1995.
- c. Of the eight Directors elected by the members two Directors shall serve for two-year terms ending June 30, 1995; three Directors shall serve for three-year terms ending June 30, 1996; and three Directors shall serve for four-year terms ending June 30, 1997. At the end of each initial term, and thereafter, each successor Director shall serve a three-year term.

- 10) The Board of Directors shall meet monthly.
- 11) The Directors shall hold their meetings at the principal office of the Corporation in Knoxville, Tennessee, or at such other place or places as they may from time to time determine. All meetings shall be open to the public.
- 12) Special meetings of the Board may be called by any officer of the Corporation on one day's notice to each Director, and such notice may be in person or by mail, telephone, or telegram. Special meetings shall be called by the President or Secretary on the same notice at the request of at least two Directors.
- 13) At all meetings of the Board, a majority of the total number of Directors then on the Board shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, by the Charter of the Corporation, or by these Bylaws. Any meeting may be adjourned from time to time despite the absence of a quorum, and notice of an adjourned meeting need not be given if the time and place to which the meeting is adjourned are fixed at the meeting at which the adjournment is taken; and any business may be transacted at an adjourned meeting where a quorum is present, which might have been transacted at the original meeting.
- 14) The Board of Directors shall keep a record of all their proceedings and these records and the principal books of the Corporation shall be kept at the principal office of the Corporation, with necessary books and records being kept at such place or places as the Board of Directors may from time to time determine. All these books and records shall be subject to the inspection of any Director at any reasonable time of the day.

- 15) Directors, and members of any Committee of the Board of Directors, shall not be entitled to compensation for their services.
- 16) Vacancies on the Board of Directors caused by death or resignation may be filled for the unexpired portion of the term by the remaining Directors. The director serving the unexpired term will be eligible to serve two full terms after serving the vacant term.

COMMITTEES

- 17) The Board of Directors, whenever it sees fit, by resolution adopted by a majority of the entire Board, may designate an Executive Committee which shall consist of two or more officers, including the Chairman, and the two appointed Directors described in paragraph 8.a. and b. above.
- 18) The Executive Committee shall serve at the pleasure of the Board of Directors and have and exercise such authority as the Board of Directors deems desirable to delegate to it. The Executive Committee shall report at the next meeting of the Board of Directors all action which the Executive Committee has taken since the last meeting of the Board.
- 19) The Board of Directors may also, by resolution adopted by a majority of the entire Board, designate such other committee as it sees fit and delegate to such committees such authority, as it deems desirable.
 - a. Each year the Board Chairman shall appoint a Chairman and members of a Nominating Committee, composed of representatives of all major interest groups among the membership, to provide an orderly method of receiving nominations and selecting candidates for the Board of Directors.

OFFICERS

- 20) The Officers of the Corporation shall consist of a Chairman, Vice-Chairman, Secretary and Treasurer and may include such other Officers as may be deemed necessary by the Board of Directors. One person may hold any two or more of such offices except that the same person may not hold the offices of President and Secretary.
- 21) All officers shall be elected by the Board of Directors at the first Board Meeting after its annual meeting and shall hold office for one year and thereafter until their successors are elected and qualified. All officers must be members of the Board of Directors.
- 22) The Officers of the Corporation shall exercise such powers and perform such duties as are specified in these Bylaws or are from time to time conferred by the Board of Directors.

- 23) Any Officer may be removed from office at any time, with or without cause, by an affirmative vote of a majority of the entire Board of Directors.
- 24) Vacancies occurring in any office for any reason, including removal, shall be filled by the Board of Directors. Any Officer elected to fill a vacancy shall hold office for the remainder of the unexpired term of the predecessor in that office and thereafter until his successor is elected and qualified.
- 25) In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may delegate, for the time being, any of the powers and duties of such Officer to any other Officer or to any Director, provided a majority of the entire Board concur therein.

THE CHAIRMAN

- 26) The Chairman shall preside at all meetings of the Board of Directors, shall have general supervision over the active management of the affairs of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect. He shall be, ex officio, a member of all standing committees and shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation.

VICE CHAIRMAN

- 27) The Vice Chairman shall assist the Chairman in the active management of the affairs of the corporation, and shall perform such others duties as the Board of Directors may from time to time prescribe.

SECRETARY

- 28) The Secretary, or an assistant secretary if the Board appoints an assistant secretary, shall attend all sessions of the Board and shall record all votes and minutes of all proceedings in a book to be kept for that purpose, and shall perform like duties for the standing committees when required. He shall give, or cause to be given, notice of all meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors.

TREASURER

29)

- a. The Treasurer, or an assistant treasurer if the Board appoints an assistant treasurer, shall have custody of the funds and securities of the Corporation and shall keep a full and accurate account of receipts and disbursements in books belonging to the Corporation, and shall deposit all money or other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors.
- b. He shall disburse the funds of the Corporation as may be ordered by the Chairman, taking proper vouchers for such disbursements and shall render to the Chairman and Directors at regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and the financial condition of the Corporation.
- c. He shall give the Corporation a bond, if required by the Board of Directors, in a sum and with one or more sureties satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the Corporation in case of his death, resignation, retirement, or removal from office, of all books, papers, vouchers, money, and other property of whatever kind in his possession or under his control belonging to the Corporation.

DEPOSITORIES

- 30) The Board of Directors shall have the power to select depositories for the funds of the Corporation and power to direct the method and manner of signing checks, notes, and other instruments binding on the Corporation.

FISCAL YEAR

- 31) The fiscal year of the Corporation shall end on June 30 of each year unless the Board of Directors determines otherwise.

AMENDMENT OF BYLAWS

32) The members may amend or repeal these Bylaws at any annual or special meeting of the members where a quorum is present, provided that the notice of such meeting shall state that the purpose or one of the purposes of the meeting is to amend the Bylaws, and shall also contain a description of the amendment to be considered. An amendment to these Bylaws must be approved by the members by the lesser of: (a) two-thirds of the votes cast or (b) a majority of the total number of votes entitled to be cast.

CERTIFICATE

The undersigned certifies that he or she is the Secretary of Knoxville CBID Management Corporation, a Tennessee nonprofit corporation, and that, as such, he or she is authorized to execute this certificate on behalf of the said corporation, and further certifies that the foregoing Bylaws, consisting of six (6) pages, including this page, constitute the bylaws of the corporation and reflect all amendments duly adopted by the board of directors of the corporation at regular meetings held through June 23, 2014.

This 19 day of June, 2017.



Corporate Secretary