

By-Laws of Story Preservation Association, Inc.

ARTICLE I NAME AND LOCATION

The name of the association indicated above is the STORY PRESERVATION ASSOCIATION, INC., a non-profit group, hereinafter referred to as the "Association." The principal office of the Association shall be located within the boundaries of the F.Q. Story Historic District in Phoenix, Arizona, but meeting of members and the steering committee may be held at such places within the state of Arizona as may be designated by the steering committee.

ARTICLE II ASSOCIATION MEMBERSHIP

Section 1. Association Members. All residential and commercial property owners, renters, and all residents of at least 18 years of age within the boundaries of the F.Q. Story Historic District shall be a members in the Association.

Section 2. Powers and rights of Association members. Members of the Association have the power:

(a) To elect the Steering Committee and Officers of the Association at the annual meeting of the members.

(b) To remove from office any Steering Committee member or officer for good and sufficient cause at a regular or special meeting.

(c) Members may adopt resolutions for the guidance and direction of the Association at any annual or special meeting and such resolutions shall be binding on the Steering Committee.

(d) Each member shall have the right to inspect the books, accounts and records of the Association within a reasonable period after their request. Members shall pay reasonable costs of duplication.

Section 3. Termination of Association Membership. Membership in the Association shall be terminated by any one of the following:

(a) Written resignation of the member submitted to the Steering Committee.

(b) Termination of a member's property and/or rental interests within the boundaries of the F.Q. Story Historic District.

ARTICLE III
STEERING COMMITTEE: SELECTION

Section 1. Purpose. The affairs of this Association shall be managed by a Steering Committee comprised of Association members. The Steering Committee shall function as and have the legal powers of a board of directors of a non-profit corporation.

Section 2. Designation of Committee Membership. The Steering Committee, including its officers shall consist of not less than five nor more than 21 members. At the annual meeting, the Association members shall elect the president, vice president, a secretary, a treasurer and the remaining members of the Steering Committee.

Section 3. Removal. Any member or officer may be removed from the Steering Committee, for good and sufficient cause, by a majority vote of the members of the Association presented at a meeting called for the purpose of recall. In the event of death, resignation, or removal of an officer or Steering Committee member, his/her successor shall be elected by the remaining members of the Committee and shall serve for the unexpired term of the predecessor.

ARTICLE IV
MEETINGS OF THE ASSOCIATION

Section 1. Annual Meetings. The annual meeting shall be held each year in April. Other meetings of the Members shall be held at times within the discretion of the members of the Steering Committee.

Section 2. Special Meetings. Special meetings of the Association may be called at any time by the Steering Committee or by written request to the Steering Committee of 30 members. Upon such written request, the Steering Committee must call a special meeting. Any special meeting shall have no less than three days', nor more than 30 days', notice to the members.

Section 3. Notice of Meetings. Written notice of each annual or special meeting of the members shall be given by the Steering Committee by delivery, within a reasonable time, to the members' properties within Story, and/or to any other address provided by a member. Such notice shall specify the place, day and hour of the meeting, and the purpose of the meeting.

Section 4. Quorum. The Association members present at a properly convened meeting of the members shall constitute a quorum for any action. In addition, the president or vice president and one additional officer must be present at any meeting of the members.

ARTICLE V
NOMINATION AND ELECTION OF STEERING COMMITTEE

Section 1. Nomination. Nomination for members of the Steering Committee shall be made by a nominating committee. The nominating committee shall consist of not more than four persons, with the Secretary of the Steering Committee serving as chair. The nominating committee must forward the name of at least one candidate for each of the four elected Steering Committee officers.

The nominating committee shall make as many nominations for election to the Steering Committee at large as it desires, but not less than ten. Nominations also may be submitted by any Association member to the nominating committee, no less than thirty days before the scheduled election. The nominating committee shall place all nominations so received on the ballot.

Section 2. Absentee Ballots. The nominating committee shall make absentee ballots available to any Association member who requests such a ballot, within 14 days of the annual election. Absentee ballots shall be returned to the nominating committee no later than 24 hours prior to the start of the annual meeting. The nominating committee shall take reasonable precautions to ensure the security and integrity of the ballots.

Section 3. Election. Election to the Steering Committee shall be by secret written ballot cast at the annual meeting or absentee ballot submitted in advance to the nominating committee. Write-in votes shall be accepted. Each Association member shall be permitted to cast one vote for persons running for each of the following offices: president, vice president, secretary and treasurer.

With respect to the election of the at-large Steering Committee members, each member of the Story Preservation Association may vote for up to 17 candidates, except a member can vote for any given candidate only once. The top 17 vote getters will be deemed elected.

Any officer candidate receiving a plurality of the votes for any of the offices - president, vice president, secretary and treasurer - will be deemed elected. The nominating committee will conduct the election and announce the results in a public forum.

Section 4. Term of Office. The Steering Committee members and elected officers shall serve for one year, beginning May 1st and ending April 30th of the following year.

ARTICLE VI
MEETING OF THE STEERING COMMITTEE

Section 1. Steering Committee Meetings. The Steering Committee shall meet monthly in a public location within a two-mile radius of the neighborhood boundaries. The Steering Committee may vote to cancel certain meetings, but shall meet at least ten times per year.

Section 2. Special Steering Committee Meeting. Special meetings of the Steering Committee shall be held when called by the President, or by any two committee members, after not less than three (3) days' notice to each member of the Steering Committee, unless such notice is waived by every member of the committee.

Section 3. Quorum. Half of the number of committee members shall constitute a quorum for the transaction of business. Every act or decision done or made by a majority of the committee members present at a duly held meeting at which a quorum is present shall be regarded as the act of the Steering Committee.

ARTICLE VII

POWERS AND DUTIES OF THE STEERING COMMITTEE

Section 1. Powers. The Steering Committee shall have the power to:

(a) Exercise for the Association all the powers, duties and authority vested in or delegated to this Association and not reserved to the membership by other provisions of these bylaws.

(b) Declare the office of a member of the Steering Committee to be vacant in the event such member shall be absent for three (3) consecutive regular meetings of the Steering Committee, or upon termination of his or her membership in the Association.

(c) Appoint new members to the Steering Committee in the event of a vacancy.

(d) Employ any agents and/or special committees as the Steering Committee may deem necessary, and to prescribe the duties of any such agent and/or committee.

Section 2. Duties. It shall be the duty of the Steering Committee to:

(a) Keep the members of the Association informed of the actions of the Steering Committee by newsletter or other means.

(b) To supervise all agents and representatives of this Association and to see that their duties are properly performed.

Section 3. The specific duties of the officers of the Steering Committee are as follows:

(a) President. The President shall preside at all meetings of the Steering Committee and shall see that orders and resolutions of the committee are carried out; additionally, the President shall preside at all meetings of the members; the President shall also have authority to sign any and all written instruments on behalf of the Association.

(b) Vice President. The Vice President shall act in the place and stead of the President in the event of his or her absence, inability or refusal to act, and shall exercise and discharge such other duties as may be required of him or her by the committee.

(c) Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Steering Committee and of the members; keep appropriate current records, and shall perform such other duties as required by the Committee, including chairing the nominating committee.

(d) Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Association and shall disburse such funds as directed by resolution of the Steering Committee; keep financial books and shall prepare a statement of income and expenditures which will be made available upon request by any member. All disbursements in excess of \$250 shall require the signatures of the Treasurer and one other officer or another Association member designated by the Steering Committee.

Section 4. Anyone conducting fundraising in the name of Story Preservation Association must provide a statement of revenues and expenditures to the treasurer within 30 days of the conclusion of such an event. Time extensions can be requested of the Steering Committee.

Section 5. Compensation. No member of the Steering Committee shall receive compensation for any service he or she may render to the Association; however, any member may be reimbursed for his/her actual expenses incurred in the performance of his/her duties.

Section 6. Conflict of Interest. Members of the Steering Committee have a clear fiduciary obligation to the Association in connection with their service in such capacity. If a Steering Committee member believes that he or she may have a conflict of interest in respect to any particular issue, he or she shall promptly and fully disclose the potential conflict to the Steering Committee. If the Steering Committee determines that there is a conflict and the issue requires a vote by the Committee, the affected member shall not be counted for purposes of a quorum nor shall he or she vote on the matter. The minutes shall reflect the fact that the member did not vote on the issue.

ARTICLE VIII

AMENDMENTS

These bylaws may be amended by the Steering Committee and ratified by a majority of the members at an annual or special meeting.

Adopted by the Steering Committee, August 5, 2003. To be presented to the neighborhood for ratification on September 20th 2003.