

Order 92-08/09
Signed Copy in File
Postponed on 10/20/08
Passed: 11/17/08 9-0

EDWARD J. SUSLOVIC (MAYOR)
KEVIN J. DONOGHUE (1)
DAVID A. MARSHALL (2)
DANIEL S. SKOLNIK (3)
CHERYL A. LEEMAN (4)

CITY OF PORTLAND
IN THE CITY COUNCIL

JAMES I. COHEN (5)
JOHN M. ANTON (A/L)
JILL C. DUSON (A/L)
NICHOLAS M. MAVODONES (A/L)

**ORDER CREATING THE CREATIVE
PORTLAND CORPORATION AND APPROVING
ARTICLES OF INCORPORATION AND BY-LAWS**

ORDERED, that the City of Portland, by authority of its City Council, hereby approves the creation of the Creative Portland Corporation; and

BE IT FURTHER ORDERED, that the Council approves the Articles of Incorporation of the Creative Portland Corporation in substantially the form attached hereto as Attachment 1 and the filing of those Articles with the Secretary of State; and

BE IT FURTHER ORDERED, that the Council approves the By-Laws of the Creative Portland Corporation in substantially the form attached hereto as Attachment 2; and

BE IT FURTHER ORDERED, that this Order shall be filed as part of the corporate records of the Creative Portland Corporation.

Mayor Edward J. Suslovic

Councilor Jill C. Duson

Councilor John M. Anton

Councilor Nicholas M. Mavodones, Jr.

Councilor James I. Cohen

Councilor Cheryl A. Leeman

Councilor Daniel S. Skolnik

Councilor David A. Marshall

Councilor Kevin J. Donoghue

**ARTICLE SECOND OF ARTICLES OF INCORPORATION OF
CREATIVE PORTLAND CORPORATION**

Creative Portland Corporation is organized and shall at all times be operated exclusively for charitable, education and non profit purposes as a non profit tax exempt organization organized under the laws of the State of Maine with all such powers as are authorized to non profit corporations by the Maine Non Profit Corporation Act. The primary activities of the Creative Portland Corporation shall include, but not be limited to, the following:

- A. Build Portland's identity as an international creative center;
- B. Develop publicly supported and/or affordable space for artists, including performance space, office space, studio space, housing, and exhibition space;
- C. Increase collaboration, coordination, and communication within Portland's creative economy;
- D. Provide resources and support for community events and cultural tourism;
- E. Recruit creative industries;
- F. Provide timely input on Portland's development projects that could contribute to the Creative Economy Fund;
- G. Acquire, hold, own manage, dispose or liquidate property, upon City Council approval, for the purpose of advancing the creative economy and promoting employment opportunities in the City of Portland; and
- H. Implement, facilitate and administer programs which enhance creative opportunities in Portland as initially defined by the City of Portland's Creative Economy Steering Committee in a certain Report of said Committee dated October 2008, and on file in the City's Department of Planning, including but not limited to:
 - 1. Promotion of the Creative Enterprises Cluster
 - 2. Development of the Arts District
 - 3. Creation of a Center for the Arts
 - 4. Creation of a Creative Economy Website
 - 5. Identification and Supporting of "Tipping Point" Projects
 - 6. Conduct Creative Economy Analyses
 - 7. Creation of Programming Strategy for Current Events and Cultural Activities
 - 8. Provision of resources and support for community events and cultural tourism

9. Recruitment of Creative Industries
10. Promotion of cultural tourism
11. Maintenance of an information clearinghouse for use by artists, organizations, available space and related information
12. Creation of a strategic plan.

Notwithstanding any other provision of these Articles, this Creative Portland Corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986 (“Code”) or the corresponding section of any future tax code, or (b) by a corporation contributions to which are deductible under section 170(c)(2) of the Code.

ARTICLE SIXTH OF ARTICLES OF INCORPORATION OF CREATIVE PORTLAND CORPORATION

The City of Portland, Maine shall be the sole voting member of Creative Portland Corporation and is hereby designated the Corporator. The Corporator shall act by and through its City Council in all matters relating to Creative Portland Corporation. The rights, powers, and responsibilities of the Corporator shall be as follows:

The Corporator shall have the sole and exclusive right to vote at all meetings of the Creative Portland Corporation for such purposes or such other matters as may be prescribed for consideration by these Articles of Incorporation, the By-laws of the Creative Portland Corporation, amendments thereto, and the laws and statutes of the State of Maine, as from time to time constituted. Specifically, the Corporator shall have the following rights:

- A) Addition of Corporators;
- B) Creation of an additional Class of Corporators;
- C) Appoint the Board of Directors and expand or contract its size;
- D) Addition of one or more classes of Directors;
- E) Appointment of Directors;
- F) Removal of Directors;
- G) Alteration, amendment or repeal of By-laws;
- H) Amendment, modification or restatement of the Articles of Incorporation;
- I) Dissolution, merger or consolidation of the Creative Portland Corporation;
- J) Approval of the sale, lease or disposition (excluding mortgage or pledge) of all or substantially all of the assets or property of the Creative Portland Corporation;
- K) Approval of the annual operating budget;
- L) Any other matters which a majority of the Board voting to submit to the Corporator.

**ARTICLE EIGHTH OF ARTICLES OF INCORPORATION OF CREATIVE
PORTLAND CORPORATION**

Other provisions of these Articles:

- A. (1) It is intended that the Creative Portland Corporation shall be entitled to exemption from federal income tax under Section 501(c)(3) of the Internal Revenue Code and shall not be a private foundation under Section 509(a) of the Internal Revenue Code. Notwithstanding any other provision of these Articles, the Creative Portland Corporation shall not engage in any activity or exercise any power which would deprive it of any exception from federal income tax which the Creative Portland Corporation may receive under Section 501(c)(3) of the Internal Revenue Code and contributions to which a deduction may be claimed under Sections 170(c)(2), 2055(a)(2) of the Internal Revenue Code.
- (2) No substantial part of the activities of the Creative Portland Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation and the Creative Portland Corporation shall not participate in or intervene in (including the publish in or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office; provided that the Creative Portland Corporation shall have the power to make an election under the Internal Revenue Code. Likewise, no substantial part of the activities of the Creative Portland Corporation shall be the provision of “commercial type insurance” within the meaning of Section 501(m) of the Code. Furthermore, the Creative Portland Corporation shall not engage in any activities that are unlawful under applicable federal, state or local laws.
- (3) The Creative Portland Corporation is not organized for pecuniary profit and shall not have any capital stock. All the assets and income of the Creative Portland Corporation shall be used exclusively for its arts related, charitable, scientific and educational purposes. No part of the net earnings of the Creative Portland Corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other private persons; provided, however, that nothing contained herein shall be construed to prevent the payment by the Creative Portland Corporation of the reasonable compensation to employees and reasonable expenses of Officers and employees of the Creative Portland Corporation for services rendered.
- B. If the Creative Portland Corporation be dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Creative Portland Corporation, none of its assets shall inure to the benefit of any private individual, and all of its assets remaining after payment of all of its just debts and liabilities, and creation of a reasonable

reserve for contingent liabilities, if any, shall be distributed to one or more organizations which the Board of Directors then determines is qualified both as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and as an organization engaged in activities substantially similar to those of the Creative Portland Corporation (within the meaning of 13-B M.R.S.A. § 407).

- C. The Creative Portland Corporation shall be an equal opportunity employer, shall not discriminate on the basis of age, race, religion, color, creed, sex, financial status, handicap or national origin:
 - (1) in the persons served, or in the manner of service; or
 - (2) in the hiring, assignment, promotion, salary determination, or other conditions of staff employment; or
 - (3) in the membership of the Board of Directors.

- D. Each reference in these Articles of Incorporation to a Section in the Internal Revenue Code or the Maine Non-Profit Corporation Act shall be deemed to include a reference to such code or such act as the same may hereafter be amended and to be the corresponding provision of any such future United States Internal Revenue or Maine Non-Profit Corporation Act, as the case may be.

**BYLAWS OF THE
CREATIVE PORTLAND CORPORATION**

ARTICLE 1
NAME, PRINCIPAL OFFICE, CORPORATE SEAL

Section 1.1. Name. The name of this corporation shall be the Creative Portland Corporation.

Section 1.2. Principal Office. The principal office for the conduct of the activities of the corporation shall be located at Portland City Hall, 389 Congress Street, Portland, Maine.

Section 1.3. Corporate Seal. The corporate seal of the corporation shall be circular in form and shall bear the words and figures "Creative Portland Corporation," the word "Maine" and the year of the corporation's incorporation. The form of such seal may be altered from time to time by the Board of Directors.

Section 1.4. Registered Office. The Registered Office of the Corporation is at 389 Congress Street, Portland, Maine. The address of the Registered Office may be changed from time to time by the Board of Directors or by the Registered Agent.

Section 1.5. Registered Agent. The Registered Agent of the Corporation is the person designated in the Articles of Incorporation, as amended from time to time by the Board of Directors.

ARTICLE II
PURPOSES

Section 2.1. General Purposes. The Corporation is organized and shall be operated on a non-profit basis to receive donations, grants and contributions in support of the City of Portland's economic development efforts which enhance and create creative economy business and arts district development and employment opportunities including:

- B. Build Portland's identity as an international creative center;
- C. Develop publicly supported and/or affordable space for artists, including performance space, office space, studio space, housing, and exhibition space;
- D. Increase collaboration, coordination, and communication within Portland's creative economy;
- E. Provide resources and support for community events and cultural tourism;

- F. Recruit creative industries;
- G. Provide timely input on Portland's development projects that could contribute to the creative economy;
- H. Acquire, hold, own manage, dispose or liquidate property, upon City Council approval, for the purpose of advancing the creative economy and promoting employment opportunities in the City of Portland; and
- I. Implement, facilitate and administer programs which enhance creative opportunities in Portland as identified by the Creative Economy Steering Committee in a Report of said Committee dated October 2008, on file in the City's Office of Planning, including but not limited to:
 1. Promotion of the Creative Enterprises Cluster
 2. Development of the Arts District
 3. Creation of a Center for the Arts
 4. Creation of a Creative Economy Website and Clearinghouse
 5. Identification and Supporting of "Tipping Point" Projects
 6. Conduct Creative Economy Analyses
 7. Creation of Programming Strategy for Current Events and Cultural Activities
 8. Provision of resources and support for community events and cultural tourism
 9. Recruitment of Creative Industries
 10. Promotion of cultural tourism
 11. Maintenance of an information clearinghouse for use by artists, organizations, available space and related information
 12. Creation of a strategic plan.

Section 2.2. Powers. This Corporation shall have all such powers as are authorized to non-profit corporations by the Maine Nonprofit Corporations Act. The corporation shall neither have nor exercise any power, nor shall it engage directly or indirectly in any activity that would invalidate its status (i) as a corporation which is exempt from federal income taxation as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended.

Section 2.3. Prohibition of the Inurement of Assets and Income to Private Persons. The corporation is not organized for pecuniary profit and shall not have any capital stock. No part of its net earnings or of its principal shall inure to the benefit of any officer or director of the corporation, or any other individual, partnership or corporation,

but reimbursements for expenditures or the payment of reasonable compensation for services rendered shall not be deemed to be a distribution of earnings or principal.

Section 2.4. Dissolution. If this Corporation is dissolved or its legal existence terminated, either voluntarily or involuntarily, or upon final liquidation of the Corporation, none of its assets shall inure to the benefit of any private individual, and all of its assets remaining after payment of all of its liabilities shall be distributed to one or more organizations which the Board of Directors then determines is qualified both as an exempt organization under Section 501(c)(3) of the Internal Revenue Code, and as an organization engaged in activities substantially similar to those of this Corporation (within the meaning of 13-B M.R.S.A. §407).

Section 2.5 Tax exempt Status. It is intended that the Corporation shall have and continue to have the status of a corporation which is exempt from federal income tax under Section 501(a) of the Internal Revenue Code of 1986, as amended, or successor provisions of federal tax law (the "Internal Revenue Code") as an organization described in Section 501(c)(3) of such Code, and to which contributions are deductible under Section 170(c)(2) and 2055(a)(2) of the Internal Revenue Code, which is other than a private foundation as defined in Section 509(A) of the Internal Revenue Code. The Articles of Incorporation and these Bylaws shall be construed accordingly, and all powers and activities shall be limited accordingly.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation; provided that the Corporation shall have the power to make an election under Section 501(h) of the Internal Revenue Code. Likewise, the Corporation shall not participate or intervene in any manner or to any extent in any political campaign on behalf of any candidate for public office. Furthermore, the Corporation shall not engage in any activities that are unlawful under applicable federal, state or local laws, including, but not limited to, activities prohibited for an exempt organization under Section 501(c)(3) of the Internal Revenue Code and regulations thereunder as they now exist or as they may hereafter be amended.

ARTICLE III **MEMBERSHIP**

Section 3.1. Member. The sole member of the Corporation shall be the City of Portland, Maine. The sole member of the Corporation shall be referred to as the "Corporator" for the purposes of the Articles of Incorporation and these Bylaws.

Section 3.2 General. In addition to the other powers of the Corporator listed in Section 3.3 hereof, the Corporator shall have the responsibility for the appointment of the Board of Directors of the Corporation, which Board has the ultimate responsibility for governing the Corporation. The rights and responsibilities of the Corporator, may be changed from time to time by an amendment to the Articles of Incorporation (to the extent required by law) and these Bylaws.

Section 3.3. Powers. The Corporator shall have only those rights set forth in the Articles of Incorporation, as restated in these Bylaws. Such rights are as follows:

- A. The establishment of the size of the Board of Directors within the limits described in Section 4.2 hereof;
- B. The appointment of Directors pursuant to Article IV hereof, with the exception of filling of a vacant Board seat as provided in Section 4.5 hereof;
- C. The removal of Directors from the Board of Directors;
- D. The amendment, restatement, or modification of the Articles of Incorporation or of the Bylaws of this Corporation;
- E. The approval of the sale, lease, or other disposition (excluding by mortgage or pledge for purposes of security) of all, or substantially all, of the assets and property of the Corporation;
- F. The dissolution of the Corporation or its merger with or consolidation with another corporation; and
- G. Any other matter which a majority of the Board of Directors voting on the matter votes to submit to the Member.

Section 3.4 Annual Meetings. The Annual Meeting of the Corporator shall be held at a regular meeting of the City Council in the month of November of each year at such place and time as shall be fixed by the Board of Directors. In the event of a failure for any reason to hold an Annual Meeting as aforesaid, any business which may properly be transacted at an Annual Meeting, including the election of Directors, may be transacted at a Special Meeting.

Section 3.5 Special Meetings. Special Meetings of the Corporator may be called at any time by the President or a majority of the Directors.

Section 3.6. Notice of Meetings. Notice of all meetings of the Corporator shall be given by the Secretary or in his or her absence or disability by the President, by mailing or emailing to the Corporator a written notice specifying the time and place of the meeting, such notice to be addressed to the Corporator and emailed or mailed (postage prepaid) at least five (5) but not more than fifty (50) days before the meeting.

Section 3.7. Action by Unanimous Consent. Any action required or permitted to be taken at a meeting of the Corporator may be taken without a meeting as long as consent in writing, setting forth the action so taken shall be signed by the Corporator, and filed with the minutes of the meetings of the Corporator.

Section 3.8. Manner of Acting. The act of the Corporator, present in person or by proxy at a meeting, shall be the valid act of the Corporator.

ARTICLE IV **BOARD OF DIRECTORS**

Section 4.1. Management by Board. The affairs of the Corporation shall be managed by its Board of Directors, which may exercise all powers of the Corporation and do all lawful acts and things necessary or appropriate to carry out the purposes of the Corporation.

Section 4.2. Number of Directors; Eligibility. The Board of Directors shall consist of thirteen (13) individuals eleven (11) of whom shall be Directors appointed by the Corporator through the Portland City Council and two (2) of whom shall be ex officio members of the Board pursuant to Section 4.4 of this Article. Of the thirteen (13) Directors, the Corporator shall endeavor to appoint three (3) representatives from each private creative category (creative enterprises, creative organizations, and artists), and two (2) members representing higher education and real estate. All Directors, with the exception of the ex officio members, must be either residents of, own a business located in or work in the City of Portland.

Section 4.3. Nomination. The Corporator shall receive nominations from the Portland City Council Appointments Committee, which shall supplement its regular Committee recruitment efforts by advertising in the local media and by otherwise publicizing the vacancies as widely as possible.

Section 4.4. Ex Officio Members of the Board of Directors. There shall be two (2) individuals who shall each be deemed an ex officio members of the Board of Directors by virtue of his or her holding the position of (1) Mayor or City Council member of the City of Portland as appointed by the Corporator; and (2) City Manager or designee of the City Manager associated with the Economic Development Division as appointed by the Corporator.

The provisions of these Bylaws contained in Section 4.5 regarding term of office, Sections 3.2 and 3.3 regarding appointment of directors and Section 4.7 regarding vacancies shall not apply to said ex officio members. The City Manager or designee shall be a member of the Board of Directors so long as he or she continues to serve in the office by virtue of his or her employment in the said capacity by the City; and the Mayor or City Council member shall be appointed annually; and said members shall enjoy all the rights, privileges and responsibilities of all other member of the Board of Directors, including, without limitation, voting privileges, except, however that no ex officio member may serve as President of the Board of Directors. The Board of Directors may take action by unanimous consent only with the consent of said ex officio member. Ex officio members shall be counted as Directors for purposes of determination of the residency/business requirements in Section 4.2 of this Article. Ex officio members shall

be entitled to the same indemnification rights available to all Directors under the law, these Bylaws or otherwise.

Section 4.5. Terms of Office. Five (5) Directors shall be initially appointed by the Corporator to hold office until the Second Annual Meeting of the Corporation following the incorporation of this Corporation; three (3) Directors shall be initially appointed by the Corporator to hold office until the Third Annual Meeting of the Corporation following the incorporation of this Corporation; and three (3) Directors shall be initially appointed by the Corporator to hold office until the fourth Annual Meeting of the Corporation following the incorporation of this Corporation. The Corporator shall specify the term of office for which each Director is initially appointed. Thereafter, Directors shall be appointed by the Corporator at Annual Meetings of the Corporation to serve as such for a term of three (3) years. Each Director shall serve until his or her successor shall be duly qualified and appointed. Directors shall be nominated prior to the Annual Meeting of the Corporation. No Director shall succeed himself or herself after his or her initial term for more than two (2) full consecutive terms, and no Director shall serve for more than nine years.

Section 4.6. Voting. Each Director shall be entitled to one (1) vote.

Section 4.7. Vacancies. Any vacancy occurring on the Board of Directors may be filled by the Corporator by appointment of an individual qualifying and eligible for such position. A person appointed to fill a vacancy which occurs other than by reason of an increase in the number of Directors shall serve the remainder of the term of the individual he/she is replacing unless otherwise ordered by the Corporator.

Section 4.8. Resignation. Any Director may resign at any time by giving written notice to the President of the Corporation. Such resignation shall take effect on the date of receipt or at any later time specified therein.

ARTICLE V **MEETINGS**

Section 5.1. Annual Meeting. The Annual Meeting of the Board of Directors shall be held without call at the Board's Regular Meeting in the month of November, at the principal office of the Corporation or at some other place fixed by the President.

Section 5.2. Regular Meeting. Other Regular Meetings of the Board of Directors may be held, without call, at such place, date and time as shall be fixed from time to time by resolution of the Board of Directors.

Section 5.3. Special Meetings. Special Meetings of the Board of Directors may be called by such persons as are authorized by law to call Special Meetings. The place, date and time of the Special Meeting shall be fixed in the call therefor.

Section 5.4. Notice of Meetings. Notice of each Annual, Regular or Special Meeting of the Board of Directors shall be given by the person or persons calling the same or by the President or Secretary at least three (3) days in advance thereof. Notice may be given in writing, by email, by telephone, by oral statement or by any other means to the Directors in person or by delivery of a writing to his residence or business address. Notice given in writing by mail shall be deemed given on the day that the same is deposited in the U.S. mails as first class mail, postage prepaid. Neither the business to be transacted there at, nor the purposes of any Annual, Regular or Special Meeting of the Board of Directors need to be specified in the notice of such meeting, except when otherwise provided by law.

Section 5.5. Conduct of Meetings. The final actions of the Board of Directors shall be taken openly, and subject to provisions of the Maine Freedom of Access Law, deliberations of the Board shall be conducted openly, and the records of their actions shall be open to public inspection. The Board may go into executive session from time to time as allowed by the Maine Freedom of Access Law.

Section 5.6. Quorum. Eight (8) Directors shall constitute a quorum for the transaction of business. The act of at least six (6) of the directors present at a meeting of the Board of Directors at which a quorum is present shall be the act of the Board of Directors.

Section 5.7. Informal Action by Directors. Action of the Directors may be taken in accordance with the provisions of Section 708 of the Maine Nonprofit Corporations Act, Title 13-B M.R.S.A. as it may be amended from time to time. In amplification of, and not in limitation of the foregoing, action taken by agreement of a majority of Directors shall be deemed action of the Board of Directors if all Directors know of the action taken and no Director makes prompt objection to such action. Objection by a Director shall be effective if written objection to any specific action so taken is filed with the Secretary of this Corporation within thirty (30) days of such specific action.

Section 5.8. Notice. Whenever under the provisions of the statutes, Articles of Incorporation or these Bylaws notice is required to be given to any Director, such notice must be given in writing by personal delivery, by email, mail, or by telephone, addressed to such Director at his or her address as it appears on the records of the Corporation, with postage or other delivery fees prepaid, or at his or her telephone number as it appears on the records of the Corporation. Notice by mail shall be deemed to be given at the time it is deposited in the United States mail.

Section 5.9. Indemnification. This corporation shall in all cases indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a Director, officer, employee or agent of this corporation, against expenses, including attorney's fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the maximum extent

permitted by law, including, without limitation, 13-B M.R.S.A. §714 as it may be amended from time to time, and acts additional thereto and supplementary thereof, to which reference is made.

ARTICLE VI **OFFICERS AND AGENTS**

Section 6.1. Officers. The officers of the corporation shall be chosen annually at the Annual Meeting of the Board of Directors, and shall be a President, a Treasurer and a Secretary. One individual may serve in more than one such office. The Board of Directors may also appoint one or more Assistant Secretaries and Assistant Treasurers.

Section 6.2. Term. Officers shall be elected for a term of one (1) year to serve until the next Annual Meeting of the Board of Directors or until their successors are duly chosen and qualified. Officers may succeed themselves for any period of years. The initial officers shall be appointed by the Board of Directors at their first meeting following incorporation to serve as such until the first Annual Meeting of the Board of Directors.

Section 6.3. Removal. Any officer of the corporation may be removed by the Board of Directors whenever in their judgment the best interests of the corporation will be served thereby.

Section 6.4. Vacancies. Any vacancy in any office (except the office of Director) may be filled by the Board of Directors.

Section 6.5. President. The President of the Corporation shall be elected from among the members of the Board of Directors, provided however that no ex officio member may be permitted to serve as President.

Section 6.6. Treasurer. The Treasurer shall be the chief financial officer of the corporation and, together with the Assistant Treasurer, shall have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Treasurer shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Treasurer shall be.

Section 6.7. Secretary. The Secretary shall attend all meetings of Corporation and the Board of Directors and keep minutes of all meetings of the Corporation and the Board of Directors in a book or books kept for that purpose. The Secretary shall perform such other duties as may be prescribed by the Board of Directors or the President, under whose supervision the Secretary shall be. The Secretary, and any Assistant Secretaries, shall have authority to affix the corporate seal to any instrument which requires it, and when so affixed, it may be attested by the Secretary or by any Assistant Secretary.

Section 6.8. The Assistant Treasurer and Assistant Secretary. One (1) Assistant Secretary shall be appointed by the Board of Directors. The individual appointed Assistant Secretary shall be the Director of Economic Development Division of the City of Portland and shall be the principal staff person for the Corporation. One (1) Assistant Treasurer shall be appointed by the Board of Directors. The individual appointed as the Assistant Treasurer shall be that individual who holds the position of Treasurer for the City of Portland. The Assistant Treasurer shall, together with the Treasurer, have the responsibility for all corporate funds and securities and shall maintain full and accurate accounts of receipts and disbursements in a book or books kept for that purpose. The Assistant Treasurer shall have such other powers and duties as may be prescribed from time to time by the Board of Directors. Assistant Secretaries and Assistant Treasurers shall not be members of the Board of Directors.

Section 6.9. Other Employees. Other employees of the Corporation may be appointed by the Board of Directors, and if so appointed, shall be supervised by, and shall serve under the direction of the Assistant Secretary.

ARTICLE VII
ADOPTION, AMENDMENT

Section 7.1. Generally. These Bylaws may be amended or repealed or new Bylaws adopted only by the affirmative vote of the Corporator, provided, however, that the Bylaws may not be amended in such a way as to cause the Corporation to lose its status (i) as a corporation which is exempt from federal income taxation as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or (ii) as a corporation to which contributions are deductible under Section 170(c)(2) of the Internal Revenue Code of 1986, as amended, or (iii) as a corporation described in Section 170(b)(1)(A)(vi) of the Internal Revenue Code of 1986, as amended.

Section 7.2. Amendments. These Bylaws may be amended solely by the Corporator.

ARTICLE IX
CONFLICT OF INTEREST

Section 8.1. Avoidance of Conflict or the Appearance of such Conflict. Every Director shall endeavor to avoid conflicts of interest or the appearance of such conflicts or impropriety as provided by state statute, by full disclosure at all times and by abstention in the appropriate circumstances.

Section 8.1. Disclosure. Any Director who has a direct interest in any matter to be considered by the Board shall fully disclose that interest to the Board. If a Director is unsure whether a direct interest exists in a particular matter or if the issue is otherwise raised in good faith, the Director shall disclose the pertinent facts to the Board, and the Board shall determine the issue.

Section 8.3. Abstention. When the Director has so disclosed and is deemed to have a direct interest in a matter, the Director shall abstain from voting on the matter and from otherwise participating in the decision-making process on the matter. Notation of the disclosure and abstention of the Director shall be recorded in the minutes.

Section 8.4. Direct Interest. For purposes of this Article, direct interest in a matter shall mean:

- A. A substantial financial interest of the Director or of the spouse or dependent child of the Director;
- B. A substantial financial interest of any employer, partner, associate, co-shareholder or other co-venturer of the Director;
- C. A substantial financial interest of the Director in any entity which has a substantial financial interest in the matter; or
- D. Any other substantial interest of the Director which the Director or the Board believes might reasonably impair the Director's ability to act independently.

ATTEST: _____
Secretary

DATE: _____