

AMENDED AND RESTATED BY-LAWS OF

THE PORT HURON & DETROIT  
RAILROAD HISTORICAL SOCIETY

ARTICLE 1

PURPOSE

Section 1. Purpose. This Corporation is a directorship non-profit corporation, and shall operate exclusively for educational and charitable purposes, including the following: to collect, archive, preserve, and present, all for the education of the community, historical documents, photographs, drawings, artifacts and equipment relating to The Port Huron & Detroit Railroad Company and its predecessors, the Detroit, Bay City & Western Railway and the Port Huron Southern Railroad; and to obtain, restore and maintain the office and roundhouse at 2100 32<sup>nd</sup> Street, Port Huron, for use as a museum complex, as well as other structures and full size rolling stock as may become available; and to accumulate, conserve, and index data relating to the above-named railroads for the use of educators, and scholars, and to facilitate the historical education of the community. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, its Directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements for) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the Corporation shall not carry on any other activities not permitted to be carried on by (a) an organization exempt from federal income tax under section 501 of the Internal Revenue Code, or any corresponding section of any future federal tax code, or (b) an organization, contributions to which are deductible under section of the Internal Revenue Code, or any corresponding section of any future federal tax code.

ARTICLE 11

Directors

Section 1. Number. The property, affairs, activities, and concerns of the corporation shall be vested in a Board of nine elected Directors, none of whom shall receive compensation. Any money or property transferred to the corporation by gift, will, or otherwise, may be accepted by the Board of Directors, subject to the terms and conditions prescribed by the  
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transferor or donor thereof. At the next annual meeting of the Board, nine new members of the Board of Directors shall be elected by the current Board, and divided into three classes of three members each. The members first class shall hold office for the term of one year; the members of the second class shall hold office for the term of two years; and the members of the third class shall hold office for the term of three years. Each class shall be nominated and elected separately. At all succeeding annual meetings, the Directors shall be elected by the Board members and the Board members whose terms are not then expiring for a term of three years to succeed the three Directors whose terms then expire.

Section 2. Duties of Directors. The Board of Directors may: (1) hold meetings at such times and places as it thinks proper; (2) admit members and suspend or expel them by ballot; (3) appoint committees on particular subjects from the members of the Board; (4) audit bills and disburse the funds of the Corporation; (5) print and circulate documents and publish articles; (6) carry on correspondence and communicate with other associations interested in the organizing purpose; (7) employ agents; and (8) devise and carry into execution such other measures as it deems proper and expedient to promote the objects of the Corporation and to best protect the Interests and welfare of the corporation.

Section 3. Removal of Directors. Any one or more of the Directors may be removed either with or without cause, at any time, by a vote of two-thirds of the Directors present at a special meeting of the Directors.

Section 4. In case of vacancy in the Board of Directors, the remaining Directors shall elect a successor or successors.

## ARTICLE 111

### COMMITTEES

Section 1. Executive Committee. There shall be elected annually by the Board of Directors an Executive Committee consisting of the officers of the Corporation. The Executive Committee shall appoint such employees as may be necessary to conduct the business of the Corporation; it may act on behalf of the Corporation in any matter in the ordinary course of business when the Board of Directors is not in session, reporting to the Board of Directors for its ratification of its action at each regular or special meeting called for that purpose.

Section 2. Special Committees. The President may, at any time, appoint other committees on any subject for which there are no standing committees.

Section 3. Committee Quorum. A majority of any committee of the Corporation shall constitute a quorum for the transaction of business, unless any committee shall by a majority vote of its entire membership decide otherwise.

Section 4. Committee Vacancies. The various committees shall have the power to fill vacancies in their membership.

## ARTICLE Iv

### OFFICERS

Section 1. Number. The officers of this Corporation shall be a President, one or more Vice Presidents, Secretary, and Treasurer, and may include Assistant Secretary and Assistant Treasurer upon election by the Board of Directors at the annual Board meeting.

Section 2. Term of Election. The Board of Directors shall elect all officers for a term of one year.

Section 3. Duties of Officers. The duties and powers of the officers of the Corporation shall be as follows:

President.The President shall preside at the meetings of the Board of Directors and any committee and shall be a member ex officio, with right to vote, of all committees. He or she shall also communicate to the Board of Directors such matters and make such suggestions as may in his or her opinion tend to promote the prosperity and welfare and increase the usefulness of the Corporation and shall perform such other duties as are necessarily incident to the office of the President.

Vice Presidents. In case of the death or absence of the President, or of his or her inability from any cause to act, the Vice President, if there is only one, or any of the Vice Presidents, if there is more than one, shall perform the duties of his or her office.

Secretary.It shall be the duty of the Secretary to give notice (when necessary) of and attend all meetings of the Corporation and all committees, and keep a record of their doings; to conduct all correspondence and to carry into execution all orders, votes, and resolutions not otherwise committed; to collect the fees, annual dues, and subscriptions and pay them over to the Treasurer; to notify the officers of the Corporation of their election; to notify persons of their appointment on committees; to furnish the Chairman of each committee with a copy of the vote under which the committee is appointed, and at his or her request, give notice of the meetings of the

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committee; to prepare, under the direction of the Board of Directors, an annual report of the transactions and condition of the Corporation, and generally to devote his or her best efforts to forwarding the business and advancing the interests of the Corporation.

Assistant-Sgcrgrtary. In case of the death or absence of the Secretary, or of his or her inability from any cause to act, the Assistant Secretary shall perform the duties of his or her office.

Treasurer. The Treasurer shall keep an account of all moneys received and expended for the use Corporation, and shall make disbursements only upon vouchers approved by the Board of Directors. He or she shall deposit all sums received in a bank, or banks, or trust company approved by the Board of Directors, and make a report at the meetings or when called upon by the President. Funds may be drawn only upon the signature of the Treasurer and one other officer.

The funds, books, and vouchers in his or her hands shall at all times be under the supervision of the Board of Directors and subject to its inspection and control. At the expiration of his or her term of office, he or she shall deliver over to his or her successor all books, moneys, and other property, or in the absence of a Treasurer-elect, to the President.

Assistant Treasurer. In case of the death or absence of the Treasurer, or of his or her inability from any cause to act, the Assistant Treasurer shall perform the duties of his or her office.

Section 4. Concurrent Offices. A person may hold more than one office, except the offices of President and Vice President.

Section 5. Bond of Treasurer. The Treasurer shall, if required by the Board of Directors, give to the Corporation such security for the faithful discharge of his or her duties as the Board may direct.

Section 6. Vacancies. All vacancies in any office shall be filled by the Board of Directors without undue delay, and its regular meeting, or at a meeting specially called for that purpose.

Section 7. Compensation of Officers. The officers shall receive no compensation.

Section 8. Contracts and Debt. With respect to expenses incurred in the ordinary course of business, no officer or Board member shall have the power to contract or incur any

liability on behalf of the Corporation without either a consent resolution adopted by the Executive Committee or a vote of the majority of the Executive Committee present at a duly called meeting in which a quorum is present. With respect to expenses incurred outside the ordinary course of business no officer or Board member shall have the power to contract or incur any liability on behalf of the Corporation without either a consent resolution adopted by the Board of Directors or a vote of the majority of the Board of Directors present at a duly called meeting in which a quorum is present.

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## ARTICLE V

### MEETINGS

Section 1. Place of Meetings. Any or all meetings of the Board of Directors and Committees shall be held at the principal office of the Corporation in the City of Port Huron, or such other place as may be determined from time to time.

Section 2. Regular Meetings of Board. Regular meetings of the Board of Directors shall be held on the second Wednesday in January, April, and July, at seven thirty o'clock p.m. No notice of the meetings is required.

Section 3. Annual Meetings of the Board. The annual meeting of the Board of Directors shall be held on the fourth Saturday of November of each year for the purpose of electing the board members, officers and transacting any other business that may lawfully come before the board. If the day designated falls upon a legal holiday, the meeting shall be held on the next succeeding secular day not a holiday. No notice of the meeting is required.

If, for any reason, the annual meeting of the Board of Directors shall not be held on the day herein designated, such meeting may be called and held as a special meeting, and the same proceedings may be had there as at the annual meeting, provided that the notice of such meeting shall be the same herein required for the annual meeting, namely, not less than 5 days notice.

Section 5. Special Meetings. Special meetings of the Board of Directors or any committee may be called either by the Board of Directors or any committee at their discretion. Notice for any special meeting is to be given at least 5 days, and no more than 30 days, before the time appointed for the meeting. No business other than that specified in the notice of meeting shall be transacted at any special meeting. Attendance at a special meeting constitutes waiver of notice unless attendance is to object to lack of notice.

Section 6. Consent Resolutions. If the Directors or members of any committee shall severally or collectively consent in writing to any action to be taken by the corporation, such resolution shall be valid corporate action as though it has been authorized at a meeting of the Directors or of the committee.

Section 7. Waiver. Notwithstanding the provisions of any of the foregoing sections, a meeting of the Board of Directors or any committee may be held at any time and at any place within the State of Michigan, and any action may be taken thereat, if notice is waived in writing by every Trustee, or Committee Member having the right to vote at the meeting.

Section 8. Quorum. The presence in person or by proxy of a majority of the Board of Directors Corporation entitled to vote shall be necessary to constitute a quorum

for the transaction of business at a meeting of the Board of Directors. The presence in person or by proxy of a majority of any committee of the Corporation shall be necessary to constitute a quorum for the transaction of business at a meeting of such committee.

Section 9. Voting. Members of the Board of Directors of the Corporation (except non-voting Directors) or members of any committee of the Corporation shall each be entitled to one vote. Any member of a firm or an officer of an entity may represent it at any meeting, but each firm or entity shall be entitled to only one vote. If the manner of deciding any question has not otherwise been prescribed, it shall be decided by majority vote of the Board of Directors or committee present in person or by proxy.

## ARTICLE VI

### FISCAL YEAR

Section 1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year, unless otherwise resolved by the Board of Directors.

## ARTICLE VII

### SEAL

Section 1. Corporate Seal. There shall be no seal required for this Corporation.

## ARTICLE VIII

### INDEMNIFICATION OF Directors AND OFFICERS

Section 1. Liability to Corporation. No person shall be liable to the Corporation for any loss or damage suffered by it on account of any action taken or omitted to be taken by him or her as a director or officer of the Corporation in good faith, if such person: (a) exercised and used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs; or (b) took or omitted to take such action in reliance upon advice of counsel for the Corporation or upon statements made or information furnished by officers or employees of the Corporation which he had reasonable grounds to believe. The foregoing shall not be exclusive of other rights and defenses to which he or she may be entitled as a matter of law.

Section 2. Liability to Third Parties. Each Trustee or officer, whether or not then in office, shall be held harmless and indemnified by the Corporation against all claims and liabilities and all expenses reasonably incurred or imposed upon him or her in connection with

or resulting from any action, suit or proceedings, or the settlement or compromise thereof, to which

he or she may be made a party by reason of any action taken or omitted to be taken by him or her as a director or officer of the Corporation in good faith if such person, in the opinion of the Court or of the Board of Directors: (a) exercised and used the same degree of care and skill as a prudent person would have exercised or used under the circumstances in the conduct of his or her own affairs; or (b) took or omitted to take such action in reliance upon advice of counsel for the Corporation or upon statements made or information furnished by officers or employees of the Corporation which he or she had reasonable grounds to believe.

Section 3. Indemnification. The Corporation shall have the rights provided to it by law to indemnify a 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, and whether formal or informal, including actions or suits by or in the right of the Corporation, by any reason or the fact that the person is or was a director, officer, employee, or agent of the Corporation, is or was serving at the request of the corporation as director, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, business corporation, partnership, joint venture, trust, or other enterprise whether for profit or not for profit, against expenses including attorneys fees, judgments, penalties, fines, and amounts paid in settlement, actually and reasonably incurred by the person in connection with the action, suit, or proceeding if the person acted in good faith in a manner the person reasonably believed to be in or not opposed to the best interest of the Corporation, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe that conduct was unlawful.

ARTICLE IX  
AMENDMENTS

Section 1. By-Law Amendments. These By-Laws may be amended, repealed, or altered in whole or in part by a majority vote at any duly organized meeting of the Board of Directors. The proposed change shall be mailed to the last recorded address of each member at least 10 days before the time of the meeting which is being held to consider the change.

Dated: \_\_\_\_\_, 2008

Port Huron, Michigan



