

**CODE OF BY-LAWS  
OF  
ACEC INDIANA EDUCATION AND WORKFORCE FOUNDATION, INC.**

**ARTICLE I  
Identification**

Section 1.1     Name. The name of the Corporation shall be ACEC Indiana Education and Workforce Foundation, Inc., hereinafter referred to as the “Corporation.”

Section 1.2     Registered Agent and Registered Office. The name and address of the registered agent of the Corporation are:

Ted W. Nolting  
Kroger Gardis & Regas, LLP  
111 Monument Circle, Suite 900  
Indianapolis, IN 46204

Section 1.3     Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January of each calendar year and end on the last day of December of the following calendar year.

**ARTICLE II  
Membership**

Section 2.1     Members. The Corporation shall have one (1) member. The member shall be American Council of Engineering Companies of Indiana, Inc., a domestic nonprofit corporation (“ACEC” or “Member”).

**ARTICLE III  
Board of Trustees**

Section 3.1     Appointment; General Powers, Duties and Qualifications. The affairs of the Corporation shall be governed by a volunteer Board of Trustees (the “Board”), all of whom shall be citizens of the United States. The Trustees shall be appointed the President of ACEC, upon approval from the ACEC Board of Directors. One (1), and only one (1) Trustee shall also be a member of the ACEC Board of Directors. The Board of Trustees shall elect the officers of the Corporation and shall appoint such agents and employees as they deem advisable. The Board may also fix the compensation structure of such agents and employees as determined from time to time in the annual budget that is approved by the Board. All Trustees, except in the case of early resignation, removal or death, shall hold office until their respective successors are chosen and qualified in the same manner as the initial Board of Trustees.

Section 3.2     Number. The number of Trustees of the Corporation shall be no less than five (5) voting members and no more than nine (9) voting members as set by the Member from time to time. Unless

otherwise provided by the Member, the initial number of Trustees of the Corporation shall be seven (7) voting members.

Section 3.3     Term. All Trustee appointments shall be for a term of one (1) year. Trustees may be reappointed annually by the Member, but may not serve more than six (6) consecutive years on the Board.

Section 3.4     Vacancies. Any vacancy on the Board of Trustees caused by an increase in the number of Trustees, the expiration of the term of a Trustee, resignation, death, incapacity or removal shall be filled by the Member. No decrease in the number of Trustees shall have the effect of shortening the term of any incumbent Trustee.

Section 3.5     Removal of Trustees. Unless otherwise provided in the Articles of Incorporation, any and all Trustees may be removed at any time, with or without cause, by the Member.

#### **ARTICLE IV** **Meetings of Trustees**

Section 4.1     Annual Meeting. The Board of Trustees shall meet each year, within three (3) months of the close of the fiscal year of the Corporation, on the date and location set in the notice of the meeting, for the purpose of election of officers and consideration of any other business that may properly come before the Board.

Section 4.2     Regular Meetings. Regular meetings of the Board of Trustees shall be held at such times and places as may be fixed by the Board of Trustees. Such regular meetings of the Board of Trustees may be held upon such notice as may be fixed by the Trustees.

Section 4.3     Special Meetings. Special meetings of the Board of Trustees may be called by the Member, the President of the Board, or by not less than a majority of the voting members of the Board of Trustees and upon forty-eight (48) hours' notice specifying the time and place and general purposes of the meeting. Such notice shall be given to each Trustee either personally or by mail, telegraph, teletype, telephone, other form of wire or wireless communication or via electronic mail.

Section 4.4     Place of Meetings. Meetings of the Board of Trustees may be held at the principal office of the Corporation or at such other place as shall either (i) be designated in the notice of the meeting or (ii) be agreed upon at or before the meeting by a majority of the Trustees then in office.

Section 4.5     Meeting by Conference Telephone or Other Multi-Channel Communications Device. Any one or more Trustees or members of a committee may participate in a meeting of the Board or committee by means of a conference telephone or similar communications device which allows all Trustees participating in the meeting to simultaneously hear each other during the meeting, and such participation in a meeting shall be deemed presence in person at such meeting.

Section 4.6     Waiver of Notice. A Trustee may waive notice require to be given under the provisions of these By-Laws, the Articles of Incorporation or by applicable law before or after the date an time stated in the notice, if the waiver is in writing and delivered to the Corporation for inclusion in the minutes or filing with the corporate records. Attendance at any meeting in person:

- (a) Waives objection to lack of notice or defective notice of the meeting, unless the Trustee at the beginning of the meeting objects to holding the meeting or transacting business at the meeting; and
- (b) Waives objection to consideration of a particular matter at the meeting that is not within the purpose or purposes of described in the meeting notice, unless the Trustee objects to considering the matter when it is presented.

Section 4.7     Quorum. At all meetings of the Board of Trustees, the presence of a majority of the then-constituted Board of Trustees shall constitute a quorum for the transaction of business.

Section 4.8     Manner of Acting. Except as otherwise provided by law or in the By-Laws, the act of the majority of the voting Trustees present at a meeting at which a quorum is present shall be the act of the Board of Trustees.

Section 4.9     Action Without Meeting/Action By Consent. Any action required or permitted to be taken at any meeting of the Board of Trustees may be taken without a meeting if a written consent to such action is signed by a majority of the Board of Trustees and such action is filed with the proceedings of the Board of Trustees.

## ARTICLE V Officers

Section 5.1     Titles. The officers of the Corporation shall be a President of the Board of Trustees, as a Vice President/Secretary, a Treasurer, and an Executive Director. The Board of Trustees may also elect one or more Assistant Secretaries and one or more Assistant Treasurers, and such other officers, assistants or employees as it shall deem necessary. The President, the Vice President/Secretary, and the Treasurer shall be chosen from the voting members of the Board of Trustees. Except as otherwise provided in these By-Laws, the additional officers shall have the authority and perform the duties as from time to time may be prescribed by the Board of Trustees. Any two or more offices may be held by the same individual, but no officer may act in more than one capacity where action of two or more officers is required.

Section 5.2     Election and Term. The officers of the Corporation shall be elected by the Board of Trustees at the annual meeting to hold office for a term of one (1) year, commencing on the date of the annual meeting and until his/her successor shall be duly elected and qualified.

Section 5.3     Removal. Any officer or agent may resign at any time by communicating such resignation to the Corporation. A resignation is effective when it is communicated unless it specifies in writing a later effective date.

Section 5.4     Vacancies. Vacancies among the officers may be filled and new offices may be created and filled by the Board of Trustees.

Section 5.5      Delegation of Official Authority. In case of the absence or disability of any officer of the Corporation, or for any other reason that the Board of Trustees may deem sufficient, the Board of Trustees may delegate the powers or duties of such officer to any officer or to any other qualified person for a specified period.

## **ARTICLE VI** **Duties of Officers**

Section 6.1      President. The President shall preside at meetings of the Board of Trustees. The President shall execute instruments which may be lawfully executed on behalf of the Corporation, except where required or permitted by law to be otherwise signed and executed, and except where the signing and execution shall be delegated by the Board of Trustees to some other officer or agent. In general, the President shall also perform all duties incident to the office of President and such other duties as may be assigned by the Board of Trustees from time to time. The President shall also act as an agent of the Board of Trustees in exercising general control.

Section 6.2      Vice President/Secretary. The Vice President/Secretary shall exercise the powers of the President during the officer's absence or disability of the President to act. The Vice/President shall keep or cause to be kept accurate records of the acts and proceedings of all meetings of the Board of Trustees and shall give all notices required by law and these By-Laws. The Vice President/Secretary shall have general charge of the corporate books and records and of the corporate seal and shall affix the corporate seal to any lawfully executed instrument requiring it. The Vice/President Secretary shall sign such instruments as may require the signature of the Vice President/Secretary and in general shall perform all the duties incident to the office and such other duties as may be assigned from time to time by the President of the Board of Trustees.

Section 6.3      Treasurer. The Treasurer shall keep or cause to be kept custody of all funds and securities belonging to the Corporation and shall receive, deposit or disburse the same under the direction of the Board of Trustees; provided, that the Board may appoint a custodian or depository for any such funds or securities, and the Board may designate those persons upon whose signature or authority such funds may be disbursed or transferred. The Treasurer shall in general perform the duties incident to the office and such other duties as may be assigned from time to time by the President of the Board of Trustees.

Section 6.4      Assistant Treasurers. Each Assistant Treasurer shall have such powers and perform such duties as may be assigned by the Board of Trustees, and the Assistant Treasurers shall exercise the powers of the Treasurer during that officer's absence or inability to act. Any Assistant Treasurer shall not be a member of the Board of Trustees.

Section 6.6      Assistant Secretaries. Each Assistant Secretary shall have such powers and perform such duties as may be assigned by the Board of Trustees, and the Assistant Secretaries shall exercise the powers of Secretary during that officer's absence or inability to act. Any Assistant Secretary shall not be a member of the Board of Trustees.

Section 6.7. Executive Director. The Executive Director shall be responsible for the day-to-day activities of the Corporation, shall manage, supervise and administer the Corporation's affairs, and shall be responsible to the Board of Trustees. The Executive Director shall be responsible for performing such duties and functions necessary for the general affairs of the Corporation and shall perform such other powers and duties that may be delegated and/or directed by the Board of Trustees. Unless otherwise directed or removed by the Board of Trustees, the Executive Director shall be an ex-officio, non-voting member of the Board of Trustees.

## **ARTICLE VII** **General Provisions**

Section 7.1 Execution of Contracts and Other Documents. Unless otherwise ordered by the Board of Trustees by written resolution, all written contracts, checks, drafts or orders for the payment of money and other documents entered into on behalf of the Corporation shall be executed on behalf of the Corporation by the President of the Corporation or the Executive Director, and if required, attested to by the Vice President/Secretary.

Section 7.2 Bond. All Trustees, officers, agents, or employees of the Corporation empowered to handle funds of the Corporation shall be bonded and shall comply with such other conditions as may from time to time be required by the Board.

Section 7.3 Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a written resolution of the Board of Trustees. Such authority may be general or confined to specific instances based upon the written approval and resolution of the Board of Trustees.

Section 7.4 Conflict of Interest. A Trustee shall inform the Board of Trustees of any direct or indirect conflict of interest which the Trustee has with regard to any transaction contemplated by the Board of Trustees (a "Conflict of Interest"). A Conflict of Interest shall exist in Board actions including, but not limited to, actions concerning a transaction: 5

- (i) in which the Trustee has a material financial interest, or
- (ii) in which the Trustee is presently serving as a director, trustee, officer, or general partner of another party.

The Trustee with a Conflict of Interest may participate in the discussion if requested to do so by a majority of the Board of Trustees, but may not vote on the transaction. The transaction is authorized, approved, or ratified by the vote of a majority of the Trustees in office who have no Conflict of Interest (which must be more than one Trustee) and when a majority of the Trustees who have no Conflict of Interest so vote, a quorum is deemed present at the meeting for the purposes of that vote.

Section 7.5 Amendments. Subject to law and the Articles of Incorporation, the power to make, alter, amend or repeal all or any part of these By-Laws is vested in the Board of Trustees and the

Member. These By-Laws may be amended or repealed and new By-Laws may be adopted by the affirmative vote of a majority of the entire then-constituted Board of Trustees, and upon approval of the Member.

Section 7.6      Dissolution. Upon the dissolution of the Corporation, the Board of Trustees shall, after paying or making provision for the payment of all the liabilities of the Corporation, including the reimbursement or return of all funds and assets advanced by the State of Indiana, dispose of all the assets of the Corporation first to the American Council of Engineering Companies of Indiana, Inc. and then to such organization or organizations organized and operated exclusively for charitable or social welfare purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law, as the Board of Trustees shall determine. Any such assets not so disposed of as set forth above shall be disposed of by the Judge of the Circuit Court of Marion County, Indiana, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLES OF INCORPORATION**

Formed pursuant to the provisions of the Indiana Code.

**ARTICLE I - NAME AND PRINCIPAL OFFICE ADDRESS**

**BUSINESS ID** 202412041844516  
**BUSINESS TYPE** Domestic Nonprofit Corporation  
**BUSINESS NAME** ACEC INDIANA EDUCATION AND WORKFORCE FOUNDATION, INC.  
**PRINCIPAL OFFICE ADDRESS** 101 W Ohio Street, Suite 640, Indianapolis, IN, 46204, USA

**ARTICLE II - REGISTERED OFFICE AND ADDRESS**

**REGISTERED AGENT TYPE** Individual  
**NAME** Ted Nolting  
**ADDRESS** 111 MONUMENT CIRCLE, SUITE 900, Indianapolis, IN, 46204, USA  
**SERVICE OF PROCESS EMAIL** TWN@KGRLAW.COM

I acknowledge that the Service of Process email provided above is the email address at which electronic service of process may be accepted.

**ARTICLE III - PERIOD OF DURATION AND EFFECTIVE DATE**

**PERIOD OF DURATION** Perpetual  
**EFFECTIVE DATE** 12/04/2024  
**EFFECTIVE TIME** 12:11PM

**ARTICLE IV - GOVERNING PERSON INFORMATION**

No Principal on record.

**ARTICLE V - INCORPORATOR(S)**

**NAME** Ted Nolting  
**ADDRESS** 111 MONUMENT CIRCLE, SUITE 900, Indianapolis, IN, 46204, USA

**ARTICLE VI - GENERAL INFORMATION**

**STATEMENT OF PURPOSE**

See attached Articles

**TYPE OF CORPORATION**

Public benefit corporation, which is organized for a public or charitable purpose

**WILL THE CORPORATION HAVE MEMBERS?**

Yes

**DISTRIBUTION OF ASSETS**

See attached Articles

**SIGNATURE**

THE SIGNATOR(S) REPRESENTS THAT THE REGISTERED AGENT NAMED IN THE APPLICATION HAS CONSENTED TO THE APPOINTMENT OF REGISTERED AGENT.

THE UNDERSIGNED, DESIRING TO FORM A CORPORATION PURSUANT TO THE PROVISIONS OF THE INDIANA NONPROFIT CORPORATION ACT, EXECUTE THESE ARTICLES OF INCORPORATION.

IN WITNESS WHEREOF, THE UNDERSIGNED HEREBY VERIFIES, SUBJECT TO THE PENALTIES OF PERJURY, THAT THE STATEMENTS CONTAINED HEREIN ARE TRUE, THIS DAY **December 4, 2024**.

THE UNDERSIGNED ACKNOWLEDGES THAT A PERSON COMMITS A CLASS A MISDEMEANOR BY SIGNING A DOCUMENT THAT THE PERSON KNOWS IS FALSE IN A MATERIAL RESPECT WITH THE INTENT THAT THE DOCUMENT BE DELIVERED TO THE SECRETARY OF STATE FOR FILING.

**SIGNATURE**

Ted Nolting

**TITLE**

Incorporator

Business ID : 202412041844516

Filing No : 10595398



**ARTICLES OF INCORPORATION**  
**ACEC INDIANA EDUCATION AND WORKFORCE FOUNDATION, INC.**

The undersigned incorporator, desiring to form a corporation (hereinafter referred to as the “Corporation”) pursuant to the provisions of the Indiana Nonprofit Corporation Act of 1991, as amended (hereinafter referred to as the “Act”), executes the following Articles of Incorporation.

**ARTICLE I**  
**Name and Address**

Section 1.1. The date of incorporation of the Corporation is December 4, 2024.

Section 1.2. The name of the Corporation is ACEC Indiana Education and Workforce Foundation, Inc.

Section 1.3. The principal address of the Corporation shall be 101 W. Ohio Street, Suite 640 Indianapolis, IN 46204, which address shall also serve as the mailing address of the Corporation.

**ARTICLE II**  
**Type of Corporation**

The Corporation is a public benefit corporation, which is organized for a public or charitable purpose.

**ARTICLE III**  
**Purpose and Powers**

Section 3.1. Purposes.

(a) The Corporation is organized and operated exclusively for charitable purposes in accordance with section 501(c)(3) and 170(c)(2) of the Internal Revenue Code, including but not limited to: (1) establishing, operating, maintaining, and funding programs and initiatives to further the engineering profession in the State of Indiana; and (2) transacting any and all lawful business under the Act in furtherance of each of these aforementioned purposes.

(b) The activities of the Corporation shall be conducted in such a manner that no part of its net earnings shall inure to the benefit of any member, trustee, officers, shareholder, or other individual, except that the Corporation 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 this Section 3.1.

(c) Notwithstanding any other provision of these Articles of Incorporation, the Corporation shall not carry on any other activities not permitted to be carried on:

(1) By a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws, or

(2) By a corporation, contributions to which are deductible under Section 170(c)(2), Section 2055(a)(2) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

Section 3.2. Powers. Subject to any limitation or restrictions imposed by the Act, any other law, or any other provisions of these Articles of Incorporation, the Corporation shall have the power:

(a) To do everything necessary, advisable or convenient for the accomplishment of any of the purposes hereinbefore set forth, or which shall at any time appear conducive to or expedient for the protection or benefit of the Corporation and to do all of the things incidental thereto or connected therewith which are not forbidden by law;

(b) To have, exercise and enjoy in furtherance of the purposes hereinbefore set forth all the general rights, privileges and powers granted to corporations by the Act, as now existing or hereafter amended, and by the common law.

### Section 3.3. Limitations of Powers.

(a) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax laws.

(b) The Corporation shall not engage in any act of self-dealing that would subject any person to the taxes imposed on acts of self-dealing by Section 4941 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law.

(c) The Corporation shall not retain any excess business holdings which would subject it to the tax on excess business holdings imposed by Section 4943 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law.

(d) The Corporation shall not make any investments in such a manner as to subject it to the tax under Section 4944 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law.

(e) The Corporation shall not make any expenditures which would subject it to the taxes on taxable expenditures imposed by Section 4945 of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law.

(f) 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), any political campaign on behalf of any candidate for public office.

## **ARTICLE IV**

### **Term of Existence**

The Corporation shall have perpetual existence.

## **ARTICLE V**

### **Registered Agent and Registered Office**

The name and office address of the registered agent of the Corporation is Ted Nolting, Kroger Gardis & Regas, LLP, 111 Monument Circle, Suite 900, Indianapolis, Indiana 46204.

**ARTICLE VI**  
**Membership**

The Corporation shall have one (1) member, the American Council of Engineering Companies of Indiana, Inc.

**ARTICLE VII**  
**Board of Trustees**

Section 7.1. Number. The total number of Trustees of the Corporation shall be that number specified in or fixed in accordance with the Bylaws of the Corporation, provided that the number of voting Trustees shall not be less than five (5) nor more than nine (9). In the absence of such a provision in the Bylaws, the number of voting Trustees shall be seven (7). The Trustees shall be appointed by the Member as specified in the Bylaws of the Corporation.

Section 7.2. Qualifications and Appointment. Each Trustee shall have such qualifications and be appointed or removed as specified from time to time in the Bylaws of the Corporation or required by law.

**ARTICLE VIII**  
**Name and Address of Incorporator**

The name and address of the original incorporator is as follows:

Ted W. Nolting  
111 Monument Circle, Suite 900  
Indianapolis, IN 46204

**ARTICLE IX**  
**Dissolution**

Upon the dissolution of the Corporation, the Board of Trustees shall, after paying or making provision for the payment of all the liabilities of the Corporation, including the reimbursement or return of all funds and assets advanced by the State of Indiana, dispose of all the assets of the Corporation first to the American Council of Engineering Companies of Indiana, Inc., and then to such organization or organizations organized and operated exclusively for charitable or social welfare purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, or corresponding provisions of any subsequent Federal tax law, as the Board of Trustees shall determine. Any such assets not so disposed of as set forth above shall be disposed of by the Judge of the Circuit Court of Marion County, Indiana, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

**ARTICLE X**  
**Provision for Regulation of Business**  
**and Conduct of Affairs of Corporation**

Section 10.1. Place of Meetings. Meetings of the Board of Trustees of the Corporation shall be held at such places, either within or without the State of Indiana, as shall be specified in the respective calls and notices or waivers of notice of such meetings given in accordance with the By-Laws of the Corporation. If no such location is specified, then the location shall be at the principal office of the Corporation.

Section 10.2. Indemnification of Trustees and Officers.

(a) The Corporation shall indemnify every trustee made a party to a proceeding because such individual is or was a trustee, as a matter of right, against all liability incurred by such individual in connection with the proceeding; provided that it shall be determined in the specific case in accordance with paragraph (d) of this Section that indemnification of such individual is permissible in the circumstances because the individual has met the standard of conduct for indemnification set forth in paragraph (c) of this Section. The Corporation shall pay for or reimburse the reasonable expenses incurred by a trustee in connection with any such proceeding in advance of final disposition thereof if: (i) the individual furnishes the Corporation a written affirmation of the individual's good faith belief that he or she has met the standard of conduct for indemnification described in paragraph (c) of this Section, (ii) the individual furnishes the Corporation a written undertaking, executed personally or on such individual's behalf, to repay the advance if it is ultimately determined that such individual did not meet such standard of conduct, and (iii) a determination is made in accordance with paragraph (d) that based upon facts then known to those making the determination, indemnification would not be precluded under this Section. The undertaking described in paragraph (a)(ii) above must be an unlimited general obligation of the individual but need not be secured and may be accepted without reference to financial ability to make repayment. The Corporation shall indemnify a trustee who is wholly successful, on the merits or otherwise, in the defense of any such proceeding, as a matter of right, against reasonable expenses incurred by the individual in connection with the proceeding without the requirement of a determination as set forth in paragraph (c) of this Section. Upon demand by a trustee for indemnification or advancement of expenses, as the case may be, the Corporation shall expeditiously determine whether the trustee is entitled thereto in accordance with this Section. The indemnification and advancement of expenses provided for under this Section shall be applicable to any proceeding arising from acts or omissions occurring before or after the adoption of this Section.

(b) Every individual who is or was an officer of the Corporation shall be indemnified, and shall be entitled to an advancement of expenses, to the same extent as if such individual were a trustee. The term "officer" includes those officer positions that are also members of the Board of Trustees and those officer positions that are not members of the Board of Trustees. The Corporation shall have the power to indemnify any individual who is or was an employee or agent of the Corporation to the same extent as if such individual was a trustee or officer.

(c) Indemnification is permissible under this Section only if: (i) the conduct of the individual seeking to be indemnified was in good faith, (ii) the individual reasonably believed (A) in the case of conduct in the individual's official capacity with the Corporation, that the individual's conduct was in the Corporation's best interests, and (B) in all other cases, that the individual's conduct was at least not opposed to the Corporation's best interests, and (iii) in the case of any criminal proceeding, the individual either (A) had reasonable cause to believe the individual's conduct was lawful, or (B) had no reasonable cause to believe the individual's conduct was unlawful. An individual's conduct with respect to an employee benefit plan for a purpose the individual reasonably believed to be in the best interests of the participants in and the beneficiaries of the plan is conduct that satisfies the requirements of this paragraph (c). The termination of a proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent is not, of itself, determinative that the individual did not meet the standard of conduct described in this paragraph (c).

(d) A determination as to whether indemnification or advancement of expenses is permissible shall be made by any one of the following procedures:

(i) By the Board of Trustees by a majority vote of a quorum consisting of trustees not at the time parties to the proceeding;

(ii) If a quorum cannot be obtained under paragraph (d)(i) above, by a majority vote of a committee duly designated by the Board of Trustees (in which designation trustees who are parties may participate) consisting solely of two or more trustees not at the time parties to the proceeding; or

(iii) By special legal counsel:

(A) Selected by the Board of Trustees or its committee in the manner prescribed in paragraph (d)(i) or (d)(ii) above; or

(B) If a quorum of the Board of Trustees cannot be obtained under paragraph (d)(i) and a committee cannot be designated under paragraph (d)(ii), selected by a majority vote of the full Board of Trustees (in which selection trustees who are parties may participate).

(e) A trustee of the Corporation who is a party to a proceeding may apply for indemnification from the Corporation to the court, if any, conducting the proceeding or to another court of competent jurisdiction. On receipt of an application, the court, after giving notice the court considers necessary, may order indemnification if it determines:

(i) In a proceeding in which the trustee is wholly successful, on the merits or otherwise, the trustee is entitled to indemnification under this Section, in which case the court shall order the Corporation to pay the trustee his or her reasonable expenses incurred to obtain such court ordered indemnification; or

(ii) The trustee is fairly and reasonably entitled indemnification in view of all the relevant circumstances, whether or not the trustee met the standard of conduct set forth in paragraph (c) of this Section.

(f) Nothing contained in this Section shall limit or preclude the exercise or be deemed exclusive of any right under the law, by contract or otherwise, relating to indemnification of or advancement of expenses to any individual who is or was a trustee, officer, employee or agent of the Corporation or is or was serving at the Corporation's request as a trustee, officer, partner, trustee, employee, or agent of another foreign or domestic corporation, partnership, association, joint venture, trust, employee benefit plan, or other enterprise, whether for-profit or not. Nothing contained in this Section shall limit the ability of the Corporation to otherwise indemnify or advance expenses to any individual. It is the intent of this Section to provide indemnification to trustees and officers to the fullest extent now or hereafter permitted by law consistent with the terms and conditions of this Section. Indemnification shall be provided in accordance with this Section irrespective of the nature of the legal or equitable theory upon which a claim is made, including without limitation, negligence, breach of duty, mismanagement, corporate waste, breach of contract, breach of warranty, strict liability, violation of federal or state securities law, violation of the Employee Retirement Income Security Act of 1974, as amended, or violation of any other state or federal law; provided that no individual shall be indemnified under this Section in respect of any proceeding wherein any personal profit or advantage to which the individual is not legally entitled. In addition, there shall be no indemnification with respect to matters as to which indemnification would result in inurement of the net earnings of the Corporation "to the benefit of any private shareholder or individual" within the meaning of Section 501(c)(4) of the Internal Revenue Code of 1986, as amended, or similar provisions of any subsequent federal tax law.

(g) For purposes of this Section:

(i) The term “trustee” means an individual who is or was a trustee of the Corporation or an individual who is or was serving at the Corporation’s request as a trustee, officer, partner, trustee, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, whether for-profit or not, including without limitation any subsidiary corporation of the Corporation. An individual is considered to be serving an employee benefit plan at the Corporation’s request if the individual’s duties to the Corporation also impose duties on, or otherwise involve services by, the individual to the plan or to participants in or beneficiaries of the plan. “Trustee” includes, unless the context required otherwise, the estate or personal representative of a trustee.

(ii) The term “expenses” includes all direct and indirect costs (including without limitation counsel fees, retainers, court costs, transcripts, fees of experts, witness fees, travel expenses, duplication costs, printing and binding costs, telephone charges, postage, delivery service fees and all other disbursements or out-of-pocket expenses) actually incurred in connection with the investigation, defense, settlement or appeal of a proceeding or establishing or enforcing a right to indemnification under this Section, application law or otherwise.

(iii) The term “liability” means the obligation to pay a judgment, settlement, penalty, fine, excise tax (including an excise tax assessed with respect to an employee benefit plan), or reasonable expenses incurred with respect to a proceeding.

(iv) The term “party” includes an individual who was is or is threatened to be made a named defendant or respondent in a proceeding.

(v) The term “proceeding” means any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative and whether formal or informal.

(h) The Corporation may purchase and maintain insurance for its benefit, the benefit of any individual who is entitled to indemnification under this Section, or both, against any liability asserted against or incurred by such individual in any capacity or arising out of such individual’s service with the Corporation, whether or not the Corporation would have the power to indemnify such individual against such liability.

Section 10.3. Compensation of Employees. In order to carry out the purposes and activities of the Corporation, such individuals as are deemed necessary may be employed, and each such employee may be paid such compensation for services actually rendered in the course of such employment as may be fixed in the manner provided by the Board of Trustees of the Corporation.

Section 10.4. Amendment of the Articles of Incorporation. The Corporation reserves the right to amend, alter, change or repeal any provision contained in the Articles of Incorporation or to any amendment hereto. The Board of Trustees shall have the power to adopt, amend or repeal these Articles of Incorporation or any amendment hereto at a meeting called expressly for that purpose. An amendment so proposed shall be adopted upon receiving the affirmative votes of two-thirds (2/3) of the votes entitled to be cast in regard to the amendment, and upon the approval of the Member, unless these Articles of Incorporation or the By-Laws require a larger proportion of votes.

Section 10.5. By-Laws. The Board of Trustees of the Corporation shall have the power to adopt and amend the By-Laws of the Corporation, which may contain other provisions consistent with the laws of the State of Indiana, for the regulation and management of the affairs of the Corporation.

Section 10.6. Powers of the Board of Trustees. Subject to any limitation or restriction imposed by law or these Articles of Incorporation, the Board of Trustees of the Corporation is hereby authorized to exercise, in furtherance of the purpose of the Corporation, all powers of the Corporation.

IN WITNESS WHEREOF, the undersigned incorporator executes these Articles of Incorporation and verifies subject to penalties for perjury that the facts contained herein are true.

Dated and effective this 4<sup>th</sup> of December, 2024.

**“INCORPORATOR”**

A handwritten signature in black ink, appearing to read "Ted W. Nolting", written in a cursive style.

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Ted W. Nolting