

# ARTICLES OF INCORPORATION

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**ARTICLES OF INCORPORATION  
OF A  
GENERAL NOT FOR PROFIT CORPORATION  
(As amended in 2004)**

We, the undersigned,

Name	Street	City	State	Zip
Philip E. Draheim,	1633 Des Peres Road, Suite 302	St. Louis,	MO	63131
Ann T. Stillman,	1633 Des Peres Road, Suite 302	St. Louis,	MO	63131
Fred L. Vilbig,	1633 Des Peres Road, Suite 302	St. Louis,	MO	63131

being natural persons of the age of twenty-one years or more and citizens of the United States, for the purpose of forming a corporation under the "General Not For Profit Corporation Law" of the State of Missouri, do hereby adopt the following Articles of Incorporation:

1. The name of the corporation is "THE ASSOCIATION OF LUTHERAN DEVELOPMENT EXECUTIVES, INC." (the "Corporation").
2. The period of duration of the Corporation is perpetual.
3. The address of its initial Registered Office in the State of Missouri is 1633 Des Peres Road, Suite 302, St. Louis, Missouri 63131. The name of its initial Registered Agent at said address is Philip E. Draheim.
4. This Corporation is formed for the purpose of fostering religious, charitable, and educational activities especially to and among Lutherans, and in so doing, is authorized:
  - A. To provide an entity for professional growth of those men and women serving as development officers, public relations officers, and communicators for ministries, agencies, organizations, and institutions of Lutheran Church bodies.
  - B. To provide a relational setting and Christian perspective for professional development and public relations officers and communicators who are Members in good standing of a Lutheran Church but who are performing development and public relations work in a non-Lutheran agency or institution.
  - C. To provide a setting for professional interaction and personal sharing among those referred to the preceding paragraphs.
  - D. To foster a spirit of trust and teamwork among those referred to in the preceding paragraphs.
  - E. To provide a placement service for Members through the Corporation.
  - F. To be supportive of the goals and objectives of not-for-profit Lutheran Churches and their Foundations as they engage in Charitable Estate Planning and Development.

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- G. To espouse a theology of giving in the making of gifts, bequests, and devises for the advancement, promotion, endowment, and maintenance of all the institutions and agencies, whether educational, eleemosynary, missionary, promotional, literary, informative, or other, now or at any time hereafter recognized by or under the direction of the Board of Directors or Executive Board of a recognized Lutheran Church body and/or for the advancement, promotion, endowment, and maintenance of other causes and objects now or at any time hereafter established, fostered, and maintained by a recognized Lutheran Church body in carrying out its enterprises and undertakings.
  - H. To serve as a research information center for development and public relations information and to provide such information as may have an impact on Lutheran Church bodies to those member development, public relations, and communications executives.
  - I. To monitor and report to Members those actions affecting development and public relations initiated or established by federal, state, and local governments to insure that all Members have a means of being in compliance with directives.
  - J. To espouse a code of professional ethics that will require the membership to live up to the finest traditions of those serving in the private trust of Lutheran Church bodies.
5. The Corporation shall have and may exercise all powers and rights conferred upon corporations organized and existing under the "General Not For Profit Corporation Law" of the State of Missouri and any additional powers and rights conferred upon such corporations by subsequent legislative acts, subject only to the following:
- A. No substantial portion of the activities of the Corporation shall include the carrying on or propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in or intervene in any political campaign on behalf of any candidate for public office (including the publishing or distribution of statements).
  - B. The Corporation is not organized and shall not be conducted for pecuniary profit, and no part of its funds, however acquired, shall inure to the benefit of or be distributed to its directors or other individuals 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 herein.
  - C. The Corporation shall not carry on any other activity not permitted to be carried on (i) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law), or (ii) by a corporation, contributions to which are deductible under Section 170(c) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).
6. The Members of the Corporation, for purposes of amending these Articles of Incorporation and electing the Corporation's Board of Directors, shall consist of those persons who are eligible for and obtain recognition of such membership as set forth in the Bylaws of the Corporation.
7. The first Board of Directors shall be nine in number, their names and addresses being as follows:

Name	Street	City	State	Zip
a)Marlys Taege,	700 Hoffman Drive,	Watertown,	WI	53094
b)Karl Kahlfeldt,	104 S. Michigan, Suite 610,	Chicago,	IL	60603
c)Ramon Wittig,	6365 Lake Atlin Ave.,	San Diego,	CA	93119

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d)P. Gerald Leaf,	P.O. Box 49049,	Austin,	TX	78765
e)Cynthia Tormeohlen,	333 W. Lake Street,	Addison,	IL	60101
f)Raymond Wahlberg,	Luther College,	Decorah,	OA	52101
g)Raymond Mehl,	1000 West Ave. N, Box 5038,	Sioux Falls,	SD	57117
h)Eugene L. Meyer,	8111 Dodge Street, Suite 137,	Omaha,	NE	68114
i)Frank Beldon,	7128 Ada Blvd., Edmonton	Alberta	CANADA	T5B 4E4

8. Upon dissolution and liquidation of the Corporation, all assets of the Corporation remaining after all liabilities and obligations of the Corporation shall have been paid, satisfied, and discharged, or adequate provision made therefore, shall be transferred, conveyed and distributed on a pro rata basis to Lutheran Church bodies to which the Members belong, provided that if on the date of such proposed distribution, any such Lutheran church body shall no longer be in existence or shall not qualify under Section 501(c)(3) of the Internal Revenue Code of 1986 (as the same may hereafter be amended and supplemented) then, in such event, the assets of this Corporation, upon its dissolution and liquidation, shall be transferred, conveyed and distributed to such other organization(s) as may be specified in or provided for under the Plan of Distribution adopted by the Corporation pursuant to Chapter 355 of the Missouri Revised Statutes of 1978 (or the corresponding provision of any future legislative enactment governing such not for profit corporations), organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization(s) under Section 501(c)(3) of the Internal Revenue Code of 1986 (as the same may be hereafter amended or supplemented). The pro rata distribution to be made at the time of dissolution or liquidation of the Corporation shall be made on the basis of confirmed membership of all Members as of January 1 of the year of such dissolution or liquidation. Any reference to these Articles of Incorporation shall apply to any successor corporation into which or with which it may be merged or consolidated.
9. These Articles of Incorporation may be amended by any of the following methods, to the extent permitted by law:
- A. The Board of Directors shall, by majority vote, adopt a resolution approving the proposed amendment and directing that it be submitted to a vote at a meeting of Members. The proposed amendment shall be adopted upon receiving at least two thirds (2/3) of the votes entitled to be cast by the Members present at such meeting.
  - B. The Board of Directors shall, by majority vote, adopt a resolution approving the proposed amendment and directing that it be submitted in writing to each Member. The proposed amendment shall be adopted upon obtaining the consent in writing of two thirds (2/3) of all Members.
  - C. The Members shall adopt an amendment to the Articles of Incorporation, upon their own initiative without a prior resolution by the Board of Directors, by a resolution which receives at least two thirds (2/3) of the votes entitled to be cast by the Members present at any duly called and held meeting, provided, however, that before the adoption by the Members of any amendment upon their own initiative the Members shall have given at least 30 days' written notice to each member of the Board of Directors setting forth (i) the subject of the proposed amendment and (ii) the date of the meeting at which such proposed amendment is to be considered by the Members.

Incorporators

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# BYLAWS

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## BYLAWS of THE ASSOCIATION OF LUTHERAN DEVELOPMENT EXECUTIVES

### ARTICLE I OFFICE AND REGISTERED AGENT

Section 1. Principal Office. The principal office of the Association of Lutheran Development Executives (the "Association" or "ALDE") shall be in the State of Wisconsin.

Section 2. Registered Office and Agent. The Association shall have and continuously maintain a registered office and a registered agent in the State of Missouri, as required by the State of Missouri Nonprofit Corporation Act. The registered agent shall be either an individual resident of the State or a corporation authorized to transact business in the State.

### ARTICLE II MEMBERSHIP

Section 1. Classes and Qualifications. The Board of Directors shall determine and set forth in separate documents the qualifications, dues, terms, and other conditions of each class of Member. There shall be the following classes of Members:

- A. Individual Members. Individual Members shall consist of those individuals who have professional responsibility in fundraising, support development, public relations, or communications, who are Lutheran or serving a Lutheran church agency, institution, or organization, who sign the Code of Ethics, who have paid dues for the current year, and who meet any additional requirements for individual membership as may be imposed by the Board of Directors from time to time. Individuals who are not Lutheran and cease serving a Lutheran agency may retain membership provided they have been active Members for a minimum of two years and pay their annual dues.
- B. Associate Members. Associate Members shall consist of those individuals who have an interest in fundraising, support development, public relations or communications, but are not Lutheran or serving a Lutheran church agency, institution, or organization or cannot sign the Code of Ethics, who have paid dues for the current year, and who meet any additional requirements for associate membership as may be imposed by the Board of Directors from time to time.
- C. Retired Members. Retired Members shall consist of those individuals who have retired from the development profession, who have been Members for at least four years, who have paid dues for the current year, and who meet any additional requirements for retired membership as may be imposed by the Board of Directors from time to time.
- D. Student Members. Student Members shall consist of those individuals who are enrolled in a degree-granting program of an accredited educational institution, or who are serving an internship on stipend only, who have paid dues for the current year, and who meet any additional requirements for student membership as may be imposed by the Board of Directors from time to time.

Section 2. Voting Rights. Only Individual Members in good standing shall be a Voting Member and have the right to vote at the annual meeting of the Members on those items specified in Section 3 (below), as well as to vote on such other issues as the Board may choose to bring before the Members. Other classes of Members may attend meetings, but may not vote.

Section 3. Membership Meetings.

- A. An annual meeting of the Members of ALDE for the purpose of electing officers and Members of the Board of Directors, approval of any amendments to the Bylaws that may be proposed by the Board, and for the transaction of such other business as may be brought before the meeting, shall be held at such time as determined by the Members. The Members of the Association may also meet in such capacity at the time of any regular meeting of the Board of Directors of ALDE.
- B. A special meeting of Members may be called at any time by the President of the Association or by any two or more Officers, and shall be called by the President upon written request of at least 5% of those who are then voting Members. Written, telephone, fax, or email notice of the time and the place of any special meeting of Members shall be sent to each Member (at the address furnished him or her by the Secretary of the Association) and, unless waived, shall be sent not less than ten days before such meeting. Meetings of the Members may be held at

any place established by the Members; if not so established by the Members as established by the President of the Association by resolution or by written consent or in the state where the Association is chartered.

- C. Meetings of Members of the Association shall be conducted by the person who serves as President of meetings of the Board of Directors. The Secretary of the Association shall serve as Secretary for all meetings of the Members.
- D. Members may act on any matter without a meeting if a consent in writing setting forth the action so taken shall be signed by two thirds (2/3) of the Members.

Section 4. Quorum and Voting. Each Voting Member in good standing shall have one vote at any meeting of the Members. Those Voting Members present at any duly called meeting shall constitute a quorum for the transaction of business, except as otherwise provided by law. Every decision by a majority of those present and voting shall be valid as an act of the Association unless a larger vote is required by law, the Articles of Incorporation, or these bylaws.

Section 5. Removal. Any Member may be removed from membership by a majority vote of the Board of Directors only for cause, which may include criteria such as failure to pay dues, violation of the Association's Code of Ethics, or other criteria as the Board of Directors may determine from time to time.

### ARTICLE III THE BOARD OF DIRECTORS

Section 1. Powers. There shall be a Board of Directors of the Association, which shall supervise and control the business, property, and affairs of the Association, except as otherwise expressly provided by law, the Articles of Incorporation of the Association, or these Bylaws.

Section 2. Number and Qualifications. The Board of Directors shall be ten (10) in number, all of whom shall be elected by the Members of ALDE, all of whom must be Voting Members. Four shall be the elected officers, and six shall be Members-at-Large.

Section 3. Election and Term of Office. The members of the Board of Directors shall be elected by the Voting Members at the annual meeting of the Members. The term of office for elected directors shall be two years with the exception of the President-Elect who is elected to a four-year term, two years as President-Elect, and two years as President. Three Members-at-Large will be elected each year. Directors shall serve no more than two elected terms in succession.

Section 4. Resignation. Any director may resign at any time by giving written notice to the President of the Association. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the President of the Association.

Section 5. Removal. Any director may be removed from such office, with or without cause, by a two-thirds vote of the Voting Members at any regular or special meeting of the Members called expressly for that purpose.

Section 6. Vacancies. Vacancies of elected directors shall be filled by majority vote of the elected directors in consultation with the Leadership Development Team. A person appointed to fill a vacancy shall serve for the remainder of the unexpired term.

Section 7. Regular Meetings. A regular annual meeting of the Board of Directors of the Association shall be held each year, at such time, day, and place as shall be designated by the Board of Directors.

Section 8. Special Meetings. Special meetings of the Board of Directors may be called at the direction of the President or by a majority of the voting directors then in office, to be held at such time, day, and place as shall be designated in the notice of the meeting.

Section 9. Notice. Notice of the time, day, and place of any meeting of the Board of Directors shall be given at least 30 days previous to the meeting and in the manner set forth in Section 2 of Article VII. The purpose for which a special meeting is called shall be stated in the notice. Any director may waive notice of any meeting by a written statement executed either before or after the meeting. Attendance and participation at a meeting without objection to notice shall also constitute a waiver of notice.

Section 10. Quorum. A quorum for the transaction of business of the Board of Directors shall be five.

Section 11. Manner of Acting. Except as otherwise expressly required by law, the Articles of Incorporation of the Association, or these Bylaws, the affirmative vote of a majority of the directors present at any meeting

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at which a quorum is present shall be the act of the Board of Directors. Each director shall have one vote. Voting by proxy shall not be permitted.

Section 12. Unanimous Written Consent In Lieu of a Meeting. The Board may take action without a meeting if written consent to the action is received from all of the directors.

Section 13. Telephone Meeting. Any one or more directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar telecommunications device, which allows all persons participating in the meeting to hear each other. Participation by telephone shall be equivalent to presence in person at the meeting for purposes of determining if a quorum is present.

Section 14. Conflicts of Interest.

A. In the event that any director has a conflict of interest that might properly limit such director's fair and impartial participation in Board deliberations or decisions, such director shall inform the Board as to the circumstances of such conflict. If those circumstances require the nonparticipation of the affected director, the Board may nonetheless request from the director any appropriate nonconfidential information which might inform its decisions. "Conflict of interest," as referred to herein, shall include but shall not be limited to, any transaction by or with the Association in which a director has a direct or indirect personal interest, or any transaction in which a director is unable to exercise impartial judgment or otherwise act in the best interests of the Association.

B. No director shall cast a vote, nor take part in the final deliberation in any matter in which he or she, members of his or her immediate family or any organization to which such director has allegiance, has a personal interest that may be seen as competing with the interest of the Association. Any director who believes he or she may have such a conflict of interest shall so notify the Board prior to deliberation on the matter in question, and the Board shall make the final determination as to whether any director has a conflict of interest in any matter. The minutes of the Board meeting shall reflect disclosure of any conflict of interest and the recusal of the interested director.

## ARTICLE IV OFFICERS

Section 1. Officers. The elected officers of the Association shall consist of a President, President-Elect, Secretary, and Treasurer.

Section 2. Election of Officers. The officers of the Association shall be elected by the Voting Members at the annual meeting of the Members. The Secretary shall be elected in even-number years. The President-Elect and Treasurer shall be elected in odd-number years.

Section 3. Term of Office. The officers shall hold office for two years with the exception of the President-Elect who is elected to a four-year term, two years as President-Elect, and two years as President.

Section 4. Resignation. Any officer may resign at any time by giving written notice to the President. Such resignation shall take effect at the time specified in the notice, or if no time is specified, then immediately.

Section 5. Removal. Any officer may be removed from such office, with or without cause, by a two-thirds vote of the Voting Members at any regular or special meeting of the Members expressly for that purpose.

Section 6. Vacancies. Whenever any vacancy shall occur in any office by death, resignation, or otherwise, the vacancy shall be filled by the Board of Directors in consultation with the Leadership Development Team. The officer so appointed shall serve the balance of the applicable term and shall hold office

until his or her successor is elected.

- Section 7. President. The President shall preside at the annual meeting and all meetings of the Board of Directors, and shall perform all duties incident to the office of President and such other duties as, from time to time, may be assigned by the Board of Directors. The President shall give active direction and have control of the business and affairs of the Association. He or she may sign contracts or other instruments, which the Board of Directors has authorized to be executed, and shall perform all duties incident to the office of President as may be prescribed by the Board of Directors.
- Section 8. President-Elect. The President-Elect shall have such powers and perform such duties as may from time to time be prescribed by the membership or as delegated by the President. If the President is absent, unable to act or unable to complete his or her term, the President-Elect shall perform the duties of the President.
- Section 9. Secretary. The Secretary shall keep, or cause to be kept, in books provided for that purpose, the minutes of the meetings of the annual conference, Board of Directors, and all special meetings called by the President, see that all notices are duly given in accordance with the provisions of these Bylaws, ensure staff members keep corporate records; and shall perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him or her by the President.
- Section 10. Treasurer. The Treasurer shall be the financial officer of the Association and shall have charge and custody of, and be responsible for all funds of the Association, and deposit such funds in such banks, trust companies, or other depositories as shall be selected by the Board of Directors, shall receive or caused to be received any monies due and payable to the Association from any source whatsoever. As may be directed by the Board of Directors, the Treasurer may delegate custodial financial duties to the Association Staff Executive.
- Section 11. Bonding. If requested by the Board of Directors, any person entrusted with the handling of funds or valuable property of the Association shall furnish, at the expense of the Association, a fidelity bond, approved by the Board of Directors.

## **ARTICLE V TEAMS, COMMITTEES, TASK FORCES AND COUNCILS**

- Section 1. Teams. The following Ministry Management Teams shall be appointed annually by the Board of Directors upon recommendation of the Leadership Development Team. Each Team shall have three or more members. The duties and responsibilities of each Team shall be described in a document maintained by the Board of Directors and reviewed by them annually. Team Leaders shall be appointed by the Board and will serve as the President's Cabinet.
- A. President's Cabinet. The purpose of the President's Cabinet shall be to communicate and coordinate the activities and projects of the Ministry Management Teams. The President's Cabinet shall plan ALDE's calendar of activities.
  - B. Education. This team will be responsible for offering educational programming to ALDE Members and other core constituencies.
  - C. Professionalism. This team will be responsible for serving as a resource for the advancement of the profession.
  - D. Marketing. This team will be responsible for launching an integrated marketing plan that builds the image, reputation, and visibility of ALDE.
  - E. Membership. This team will be responsible for initiating a membership growth plan.
  - F. Leadership Development. This team will be responsible for strengthening the base of volunteer leadership.
  - G. Resource Development. This team will be responsible for the financial resources necessary to

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achieve ALDE's mission and vision.

- H. Chapter Support. This team will be responsible for supporting chapter performance, including chapter leadership, mentoring programs and other ALDE services.
- I. Conference. This team will be responsible for supporting ALDE's annual international educational conference.

Section 2. Committees. The following committees shall be appointed annually by the Board of Directors. Each committee shall have three or more members. The duties and responsibilities of each committee shall be described in a document maintained by the Board of Directors and reviewed by them annually.

- A. Executive Committee. The Executive Committee will ensure ongoing support, coordination, and implementation of the Board's decisions and plans. The members of the Executive Committee will be the elected officers of ALDE. They will include the President, President-Elect, Secretary, and Treasurer of ALDE. The Executive Committee will be empowered to act on behalf of the Board of Directors when the Board is not in session. The Committee will keep the Board apprised of decisions and seek ratification for actions. The President-elect shall serve as chairperson.
- B. Finance Committee. The Finance Committee will enhance the financial vitality of ALDE by overseeing the investment and safekeeping of Association funds and making recommendations to the Board of Directors on matters pertaining to fiscal policies. The Board shall appoint the chairperson.

Other committees may be appointed as necessary.

Section 3. Task Forces. The Board or a Ministry Management Team may appoint Task Forces as necessary to complete the objectives of the organization. The Board or Team will specify a timeframe in which the Task Force will complete its assigned tasks.

Section 4. Councils. The following two councils may be established by the Board of Directors. The membership, duties, and responsibilities of both councils shall be described in a document maintained by the Board of Directors and reviewed by them annually.

- A. Council of Chapter Presidents. This council will ensure that the mission of ALDE is strengthened at the regional level.
- B. Advisory Council. This council will assist ALDE to enhance its visibility and the development of financial resources.

## ARTICLE VI CHAPTERS

Section 1. Regional Chapters. Regional chapters may be organized by any geographic cluster of ALDE members in good standing by submitting a petition to the Chapter Support Team, who in turn reviews the petition and makes its recommendation to the Board of Directors for approval.

A Regional Chapter is a branch of the Association and exists for the purpose of accomplishing, at the regional level, the goals and objectives of the Association in accordance with its policies.

Section 2. Chapter Bylaws. Each chapter must have bylaws that are in keeping with the suggested chapter bylaws approved by the ALDE Board of Directors.

Section 3. Chapter Leadership. Each officer or regional council member shall be a member of the regional chapter. Only Members of the Association who have paid dues for the current membership year may participate in the business of the regional chapter.

Section 4. Chapter Finances. Each chapter shall keep such permanent books of account and records as shall be sufficient to establish the items of gross income, receipts, and disbursements of the chapter.

Section 5. Chapter Dissolution.

- A. Chapters may be subject to dissolution by the Board of Directors upon determination by the Chapter Support Team that the chapter is no longer active. Fulfilling the duties of the Regional Chapter Council as outlined in the chapter bylaws constitutes the main criteria for being an active chapter.
- B. Upon dissolution, the chapter must
  1. Yield its books, records, and assets to the Association or to an entity so designated by the Association.
  2. Cease from the further use of any name that implies or connotes a relationship with the Association.
  3. Lose its tax-exempt status as a regional chapter organized under the authority of the Association.

## **ARTICLE VII FINANCE**

Section 1. The Treasurer will cause an account to be established for the deposit of all monies received, including Member dues, grants from charitable organizations, church-wide bodies and other sources.

Section 2. A budget shall be developed on an annual basis by the Finance Committee in consultation with the Ministry Management Teams for recommendation and approval by the Board of Directors and distributed to the membership in a timely manner.

Section 3. Such reports as may be required by the Internal Revenue Service will be prepared annually by the staff executive for and on behalf of the Treasurer of the Association.

Section 4. At the discretion of the Board of Directors, the staff executive may be permitted to engage professional help to assist in the bookkeeping and preparation of IRS reports.

## **ARTICLE VIII FISCAL YEAR**

The fiscal year of the Association shall be July 1 to June 30.

## **ARTICLE IX INDEMNIFICATION**

The Association shall indemnify any director against any and all expenses and liabilities incurred by him or her in connection with the defense of any claim, action, suit, or proceeding to which he or she is made a party by reason of being a director, provided he or she is successful, on the merits or otherwise, in the defense of the proceeding to which the director was a party. The Association may indemnify any director, officer, former director or officer, and any employee or agent against any and all expenses and liabilities incurred by him or her in connection with any claim, action, suit or proceeding to which he or she is made a party by reason of being a director, officer, employee or agent, regardless of success in the proceeding, provided he or she acted or is acting in good faith and in a manner he or she reasonably believes to be in the best interests of the corporation. Except as provided in the first sentence of this Article, or as ordered by a court, indemnification must be

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authorized by the Board of Directors, through a majority vote of a quorum of directors who were not parties to the proceeding, or if such a quorum is not obtainable, by independent legal counsel in a written opinion, or by the members. However, there shall be no indemnification in relation to matters as to which he or she shall be adjudged to be guilty of a criminal offense or liable to the Association for damages arising out of his or her own gross negligence in the performance of a duty to the Association.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such director, officer, or employee. The Association may advance expenses or, where appropriate, may itself undertake the defense of any director, officer, or employee. However, such director, officer, or employee shall repay such expenses if it should be ultimately determined that he or she is not entitled to indemnification under this Article.

The Board of Directors may also authorize the purchase of insurance on behalf of any director, officer, employee, or other agent against any liability incurred by him which arises out of such person's status as a director, officer, employee, or agent, whether or not the Association would have the power to indemnify the person against that liability under law.

## **ARTICLE X    AMENDMENTS**

After study and recommendation by the Board of Directors, these bylaws may be altered, amended, or repealed and new bylaws may be adopted by an affirmative vote of the majority of the Voting Members present at the annual meeting. The notice of the meeting shall set forth a summary of the proposed amendments.