

**BY-LAWS OF THE
WAUCONDA FIRE RESCUE ASSOCIATION**

**ARTICLE I
CORPORATE IDENTITY**

Section 1.01 Name. The name of this corporation is the Wauconda Fire Rescue Association ("WFRA" hereinafter).

Section 1.02 Purpose. As noted in the Articles of Incorporation filed with the Illinois Secretary of State on July 20, 2016, the Wauconda Fire Rescue Association is organized exclusively for charitable, scientific, civic, benevolent, and educational purposes under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future tax code. Included within its corporate purposes is to promote the education of its members and the intergovernmental cooperation of public safety agencies. Upon dissolution, assets shall be distributed for one or more exempt purposes within the meaning of said Section 501(c)(3), or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any assets not disposed of shall be disposed of by a Court of Common Pleas of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes. Furthermore, The Wauconda Fire Rescue Association is organized to provide the best service and establish a communication network among current and former members of the Wauconda Fire Protection District, Wauconda Fire Department, Inc., or their legal antecedents as well as community and civic supporters; to facilitate effective input to local governing bodies relating to fire and life safety programs, to promote public awareness of fire and life safety programs, and to work to enhance and improve the fire and emergency medical services in and for the Wauconda Fire Protection District, or its legal antecedents or successors.

**ARTICLE II
OFFICES, CORPORATE SEAL**

Section 2.01 Registered Office. The registered office of WFRA shall be in the County of Lake, in the State of Illinois, and shall be set forth in the Articles of Incorporation registered office filed with and maintained by the Secretary of State of the State of Illinois.

Section 2.02 Other Offices. WFRA may have such other offices, within or without the State of Illinois, as the Directors shall from time to time determine.

Section 2.03 Corporate Seal. WFRA may have a corporate seal of a designated form to be determined by the Board of Directors.

**ARTICLE III
MEMBERS**

Section 3.01 Members. WFRA shall have three classes of membership. Active, Social,

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and Honorary. All members must comply with the Board approved Whistle Blower Policy.

Section 3.02 Active Members. Active Members shall meet all of the following membership criteria:

(1) Must be or have been an active firefighter with the Wauconda Fire Protection District or the Wauconda Fire Department, Inc., AND

(2) Must be a current full-time, part-time platoon and part-time member of the Wauconda Fire Protection District, OR

(3) Must be a past or former members of the Wauconda Fire Protection District or the Wauconda Fire Department, Inc. that retired with more than ten (10) years of service.

Section 3.03 Social Members. Social Members are those individuals that do not meet the criteria of Active Member but who serve or have served in an official or unofficial capacity with the Wauconda Fire Protection District or the Wauconda Fire Department, Inc. and are approved for Social Member status by a simple majority vote of the WFRA Board of Directors.

Section 3.04 Honorary Members. Honorary Members are a special class of member reserved for individuals who do not meet criteria for the other member classes (Active or Social) but who have performed in some way that has had an impact on the Wauconda Fire Protection District or the Wauconda Fire Department, Inc. and are approved for Honorary Member status by a simple majority vote of the WFRA Board of Directors.

Section 3.05 Power. Active Members shall elect the WFRA Board of Directors at the WFRA annual meeting. Social Members and Honorary Members are not entitled to vote for candidates for the WFRA Board of Directors.

Section 3.06 Voting. Each Active Member is entitled to vote for candidates for the WFRA Board of Directors at the WFRA annual meeting.

(1) An Active Member may vote by written proxy for named candidate(s) for the WFRA Board of Directors.

(2) A proxy may not make nominations for candidate(s) for the WFRA Board of Directors; any such nomination or vote for a person not an official candidate for the WFRA Board of Directors at the annual meeting shall be considered null and void.

(3) The proxy must be signed and dated by the Active Member and submitted in a sealed envelope to the Secretary of the WFRA Board of Directors at least seven (7) calendar days prior to the WFRA annual meeting.

Section 3.07 Annual Meeting. At its first meeting of each fiscal year (May 1 through April 30, see Section 10.03 following) Active Members shall elect members of the WFRA Board of Directors.

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(1) All Members (Active, Social, and Honorary) and the WFRA Board of Directors are entitled to attend the annual meeting.

(2) Notice of the annual meeting shall be given at least ten (10) days prior to the meeting date, with such notice being posted at the fire stations of the Wauconda Fire Protection District. Further, the Secretary of the Board of Directors may supplement said notice by electronic mail notice to WFRA Members.

(3) Twenty-five percent (25%) of the Active Members shall constitute a quorum for the annual meeting.

(4) At the annual meeting, the WFRA Board of Directors shall provide the Members an update on WFRA activities for the preceding year as well and activities anticipated or planned for the upcoming year, as well as a review of the WFRA fiscal status.

(5) At the annual meeting, the Active Members shall elect all members of the WFRA Board of Directors.

(6) The Secretary of the WFRA Board of Directors shall post a list of candidates for the WFRA Board of Directors at the same time notice of the annual meeting is posted.

(7) Active Members may submit written nominations for the WFRA Board of Directors to the Secretary of the WFRA Board of Directors not less than thirty (30) days prior to the date of the annual meeting.

(8) At the annual meeting the presiding member of the Board of Directors will call once for nominations for candidates to the Board of Directors from the floor. A person so nominated, with a second, and approved by a majority of Active Member at the annual meeting, shall be added to the list of candidates for the Board of Directors.

(9) The annual meeting shall be held at such time and place, within or without the State of Illinois, as the Board of Directors may choose.

**ARTICLE IV
BOARD OF DIRECTORS**

Section 4.01 Board of Directors. Active Members shall serve as Directors and/or Officers of WFRA as later defined. All corporate actions of WFRA shall be approved by the Board of Directors as provided in these by-laws. Furthermore, the Directors may provide for appointment of members of an Honorary Board of Directors, to advise or assist the Board of Directors, as the Board of Directors in its sole discretion by time to time may determine a need to exist; said members of the Honorary Board of Directors being entitled to no voting rights or privileges.

Section 4.02 General Powers. The property, affairs and business of WFRA shall be managed by the Board of Directors. See also Article XV Limitations on Corporate Authority.

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Section 4.03 Property. No Director shall have any right, title or interest in or to the property, funds, position or office of WFRA.

Section 4.04 Number, Qualification and Term of Office. The number of Directors shall initially be five (5) but shall be at least three (3) and not more than five (5). The number shall be set by resolution or memorandum of the Board of Directors. However, the number of Directors may be increased or decreased to any number (but not less than three (3)), by amendment of these by-laws. After the founding Directors have been emplaced, all succeeding Directors shall be elected after receiving approval of the majority of Active Members at the annual meeting. Each Director shall hold office until the annual meeting following his or her election and after his or her successor is elected and qualified; or until his or her death, resignation, or until removed in the manner hereinafter provided.

Section 4.06 Resignation. Any Director of WFRA may resign at any time by giving written notice to the President of the Board or the Secretary of WFRA. The resignation of any Director shall take effect at the time specified therein; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.07 Vacancies. Any vacancy in the Board of Directors caused by death, resignation, disqualification, removal, or any other cause, shall be filled by a majority vote of the remaining Board of Directors, and the replacement Director so elected shall hold office for the remaining term of that Directorship or until his or her successor shall be duly elected and qualified by the remaining Directors.

Section 4.08 Place of Meeting. The Board of Directors may hold its meetings at such place or places, within or without the State of Illinois, as it may choose.

Section 4.09 Annual Meeting. The annual meeting of WFRA shall be the first meeting of the Board of Directors in each fiscal year. Notice of the date, time and place of the annual meeting shall be posted at the fire stations of the Wauconda Fire Protection District at least ten (10) days prior to the meeting date. See related provisions in Article III preceding.

Section 4.10 Regular Meetings. Regular meetings of the Board of Directors shall be held at such time and place within the State of Illinois as the Board may determine by resolution or memorandum adopted by a majority of the whole Board of Directors. Notice of regular meetings shall be given ten (10) days prior to the meeting date, with such notice being posted at the fire stations of the Wauconda Fire Protection District. Regular meetings shall be held at least quarterly, but may at the discretion of the Board of Directors be held monthly.

Section 4.11 Special Meetings: Notice. Special meetings of the Board of Directors shall be held whenever called by the President of the Board or by two or more of the Directors. Notice

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of each such special meeting shall be provided to each Director as the Board may by rule direct, and shall be posted at fire stations of the Wauconda Fire Protection District at least five (5) days before the day on which the meeting is to be held. In addition, notice may be delivered personally or by telephone to Directors no later than two (2) days before the day on which the meeting is to be held. Each such notice shall state the time and place of the meeting, but need not state the purposes thereof except as otherwise herein expressly provided.

Section 4.12 Quorum and Manner of Acting. Except as otherwise provided by statute or these by-laws, a majority (fifty-one percent (51%)) of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting. The act of a majority of the Directors present at any meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of Directors present may adjourn any meeting until a quorum be had. Notice of any adjourned meeting need not be given.

Section 4.13 Removal of Directors. Any Director may be removed with or without cause at any time. Removal shall be by a vote of a majority of the Directors of WFRA at a special meeting of the Directors called for that purpose. Notice of said special meeting shall also be posted as provided in Section 4.11 preceding. The vacancy on the Board of Directors caused by any such removal shall be filled in the manner specified in Section 4.07 hereof.

Section 4.14 Proxies. Proxies shall be allowed, provided said proxies are executed in writing, identify the person to serve as proxy for a director so authorizing the proxy, and state the issue or topic for which the director has executed the proxy. Any such proxy shall be tendered to the Secretary to be maintained with WFRA records.

Section 4.15 Informal Action. In addition to other manner of action provided in this Article, on written consent of all voting directors, the Board may act in lieu of a meeting as provided in Section 108.45 of the Illinois General Not For Profit Corporations Act of 1986 (805 ILCS 105/108.45).

Section 4.16 Conflicts of Interest. Members of the Board of Directors shall comply with Conflict of Interest provision of Article 5(a) of the Articles of Incorporation and the Board's approved Conflict of Interest Policy.

Section 4.17 Honorary Board of Directors. The Board of Directors may establish an Honorary Board, consisting of Social or Honorary Members or individuals whose function and role is to assist and advise the Board in the development of WFRA, and to facilitate and expedite the purposes and activities of WFRA. The members of the Honorary Board may be appointed by the Board of Directors in any number the Directors may from time to time deem necessary. The Honorary Board members shall have no vote in WFRA matters, no authority to

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affect WFRA policy, and may not act on behalf of the WFRA nor bind it to any action, but may make recommendations to the Board of Directors or the officers. In any representations relating to WFRA to any and all persons or parties, any member of the Honorary Board shall inform those persons or parties that he or she is not a Director or Officer of WFRA and does not have authority to commit, bind, agree or contract on behalf of WFRA, the Board of Directors or any Officer of WFRA.

**ARTICLE V
OFFICERS**

Section 5.01 Number. The officers of WFRA shall be a President, Secretary and Treasurer, and any other such officers including but not limited to a Vice-President, as may be appointed or elected from time to time by the Board of Directors.

Section 5.02 Election, and Term of Office and Qualifications. All officers shall be elected annually by the Board of Directors of WFRA. Each shall hold office for a period of one (1) year and until his or her successor shall have been duly elected and qualified, or until his or her death, resignation, or removal in the manner hereinafter provided. Officers shall be Directors. See also Article XV Limitations on Corporate Authority.

Section 5.03 Resignations. Any officer may resign at any time by giving written notice of his or her resignation to the Board of Directors, or to the President or Secretary of WFRA. Any such resignation shall take effect at the time specified therein; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.04 Election and Removal. Election of an officer shall not of itself create any property or contract right on the part of the officer elected. Any officer elected or appointed by the Board of Directors may be removed by the Board whenever in the Board's sole and exclusive judgment the best interests of WFRA would be served thereby. Removal shall be by a vote of a majority of the Directors of WFRA at a special meeting of the Directors called for that purpose. Notice of said special meeting shall also be posted as provided in Section 4.11 preceding. The vacancy in an officer's position caused by any such removal shall be filled in the manner specified in Section 5.05.

Section 5.05 Vacancies. Any vacancy in any office because of death, resignation, removal or any other cause shall be filled for the un-expired portion of the term in the manner prescribed in these by-laws for election or appointment to such office.

Section 5.06 President. The President shall be a Director of WFRA. The President shall assume all duties normally and customarily associated with that office. The President shall conduct meetings of WFRA. The President shall be the chief executive officer of WFRA and

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shall have general active management of the business of WFRA. As the President is a Director of WFRA, he or she shall, when present, preside at all meetings of the Directors. Furthermore, he or she shall see that all orders and resolutions of the Board of Directors are carried into effect. The President, with the proper signature of one other duly qualified officer of WFRA, may with prior direction of the Board, execute and deliver in the name of WFRA any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of WFRA, including without limitation any instruments necessary or appropriate to enable WFRA to donate income or principal of WFRA to or for the account of such organization(s), cause(s) and project(s) described in the Articles of Incorporation of WFRA or these by-laws, as exist or may be amended from time to time according to procedures provided in each, that WFRA was organized to support. In no case shall the President approve or permit any transaction effecting any property or fund of WFRA such that would jeopardize the anticipated Not For Profit Charitable Organization designation envisioned by WFRA. The President shall have such other duties as may from time to time be prescribed by the Board of Directors.

Section 5.07 Vice President. If desired or needed, a Vice-President shall be elected by the Board of Directors, and shall have such powers and shall perform such duties as may be specified in these bylaws or prescribed by the Board of Directors or by the President. In the event of absence or disability of the President, the Vice-President shall assume the power and duties of the office of the President in accordance with directives and guidance of the Board of Directors.

Section 5.08 Secretary. The Secretary, or his or her designee approved by majority vote of the Board of Directors, shall maintain the corporate records for WFRA and see that written records of the proceedings of the meetings of the Board of Directors are kept. He or she shall, when directed to do so, notify the Directors and officers of all meetings, and perform such other duties as may from time to time be prescribed by the Board of Directors or by the President, and in general shall perform all duties incident to the office of the Secretary. He or she shall monitor and submit required reports of WFRA to the Illinois Secretary of State, Illinois Attorney General, Illinois Department of Revenue or the United States Internal Revenue Service, or any other required state or federal office or agency, as required to obtain and maintain the Not-For-Profit Charitable Organization designation envisioned by WFRA.

Section 5.09 Treasurer. The Treasurer, or his or her designee approved by majority vote of the Board of Directors, shall cause to be kept accurate accounts and records of all monies of WFRA received or disbursed. He or she shall collect and direct the deposit of all monies, notes, checks, instruments and drafts in the name of, and to the credit of, WFRA in such banks and

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depositories as a majority of the Board of Directors shall from time to time designate by resolution. He or she shall have power to endorse for deposit all notes, checks, instruments and drafts received by WFRA. He or she shall cause to be rendered to the President of the Board and the Directors, wherever required but at least annually at the annual meeting, an account of all transactions as Treasurer and of the financial condition of WFRA. The Treasurer shall perform such other duties as may from time to time be prescribed by the Board of Directors or the President of the Board, and in general shall perform all duties incident to the office of the Treasurer.

Section 5.10 Other Officers. The Board of Directors of WFRA may have and appoint such other officers and agents as may be deemed necessary from time to time by the Board of Directors. Such additional officers shall be appointed in such manner, and have such duties and hold their offices for such terms, as may be determined by resolution approved by a majority of the Board of Directors.

Section 5.11 Conflicts of Interest. All WFRA officers shall comply with Conflict of Interest provision of Article 5(a) of the Articles of Incorporation and the Board's approved Gift Acceptance Policy.

**ARTICLE VI
COMMITTEES**

Section 6.01 Committees. The Board of Directors may act by and through such committees as the Board of Directors from time to time may find necessary to convene or establish, to the extent as allowed by law and as specified in resolutions adopted by a majority of the Board of Directors. Each such committee shall have such duties and responsibilities as are granted or assigned to it by the Board of Directors. Each such committee shall at all times be subject to the direction of the President and the Board of Directors. Any such committee(s) established by the Board of Directors may be dis-established, or the duties and responsibilities adjusted or amended, as the Board of Directors may from time to time provide, by resolution adopted by a majority of the Board of Directors.

**ARTICLE VII
FISCAL AGENTS**

Section 7.01 Fiscal Agents. The Board of Directors of WFRA may designate such fiscal agents, investment advisors and custodians as the Board of Directors may select by resolution adopted by a majority of the Board of Directors. The Board of Directors may at any time, with or without cause, discontinue the use of the services of any such fiscal agent, investment advisor, or custodian, on resolution adopted by a majority of the Board of Directors.

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**ARTICLE VIII
FIDUCIARY RESPONSIBILITY**

Section 8.01 Fiduciary Responsibility. It shall be the policy of WFRA that the Board of Directors and Officers of WFRA shall assume and discharge fiduciary responsibility with respect to all funds and property held or administered by WFRA.

**ARTICLE IX
POLICIES WITH RESPECT TO DISTRIBUTION OF
PRINCIPAL AND INCOME, AND RELATED MATTERS**

Section 9.01 Distributions. It shall be the policy of WFRA to make distributions for one or more of the purposes for which it is organized, as expressed in the Articles of Incorporation on file with the Secretary of State and/or these by-laws of the WFRA, as each may from time to time be amended according to provisions within the respective document. Such distributions of WFRA funds or property may include, but are not limited to: administrative expenses and amounts paid to acquire an asset used (or held for use) directly in carrying out one or more of it's the WFRA's stated purposes, in an amount determined by the Board of Directors to be appropriate, subject to the limits set forth in the WFRA's Articles of Incorporation. In any such distribution of WFRA funds or property, no discrimination shall be made on account of age, sex, color, religious affiliation, sexual orientation or national origin of the individuals or programs to be benefited thereby. Furthermore, no distribution of WFRA funds or property shall be made or permitted that would jeopardize the anticipated Not-For-Profit Charitable Organization designation envisioned by WFRA. See also Article XIV Limitations on Corporate Authority.

Section 9.02 No Jeopardy Investments. It shall be the policy of WFRA to assure that no funds, whether title thereto is vested in WFRA or is vested in a trust for the benefit of WFRA, are invested or reinvested in such a manner as to jeopardize the carrying out of any purposes for which WFRA is organized. Furthermore, no investment of WFRA funds or property shall be made or permitted that would jeopardize the anticipated Not-For-Profit Charitable Organization designation envisioned by WFRA.

Section 9.03 Reasonable Return. The Board of Directors shall take steps to assure that each Director, officer, agent or custodian, with respect to the aggregate of the unrestricted trusts or funds that are a component part of WFRA, administer such trust or fund in accordance with accepted standards of fiduciary conduct to produce a reasonable return of net income (as determined at the sole and exclusive discretion of the Board of Directors), in furtherance of WFRA's purposes.

Section 9.04 Director/Officer Compensation. No salary or compensation in any manner or form shall be provided or paid to any Director or Officer of WFRA. Notwithstanding the

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preceding express restriction, a majority of the Board of Directors may approve reimbursement for out-of-pocket expenses made by a Director or Officer of WFRA on behalf of and for the benefit of WFRA. The Secretary shall record any such approval of reimbursement in the minutes of the meeting at which the Board approves the reimbursement. The Treasurer shall obtain a statement from the Director or Officer specifying the amount spent and stating the purpose for the expenditure, along with receipts for any materials or services obtained for WFRA. See also Article XIV Limitations on Corporate Authority.

**ARTICLE X
BOOKS OF RECORD, AUDIT, FISCAL YEAR, BOND**

Section 10.01 Books and Records. The Board of Directors of WFRA, assisted by the Officers, shall cause to be kept:

- (1) Records of all proceedings of the Board of Directors, and committees thereof; and
- (2) Complete and accurate financial statements of WFRA, maintained in accordance with commonly accepted principles and practices of business and corporate accounting; and
- (3) Articles of Incorporation, Constitution and By-Laws of WFRA and all amendments thereto and restatements thereof; and
- (4) Any and all such other records and books of accounts and property as shall be necessary and appropriate to the conduct of WFRA's business.
- (5) All records and documents must be maintained in accordance with the current Board policy regarding Document Retention and Destruction.

Section 10.02 Audit. The Board of Directors shall cause the records and books of accounts of WFRA to be audited at least once in each fiscal year in such a manner as may be deemed necessary or appropriate, and consistent with commonly accepted principles and practices of business and corporate accounting. Each such annual audit shall be reviewed by the Board of Directors, and accepted or rejected by majority vote of the Board of Directors. Said approved audit shall be provided to appropriate federal and state agencies and offices as required by law; and shall be made available to the Directors and Officers, and persons in attendance at the annual meeting of WFRA. The Board of Directors shall make such inquiry as deemed necessary or advisable, from time to time, into the condition of all property, trusts and funds held by any Director, agent or custodian for the benefit of WFRA. The Board of Directors shall retain such person or firm for such purposes as it in its sole discretion may deem appropriate, not later than six months after the close of each fiscal year of WFRA.

Section 10.03 Fiscal Year. The fiscal year of WFRA shall coincide with the calendar year, beginning on May 1st and end on April 30th, of each and every successive year in which

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WFRA is in existence.

Section 10.04 Bond. WFRA shall require bond, if any, from such Directors, Officers, employees or agents, and in such amounts, as may from time to time be deemed necessary by the Board of Directors.

**ARTICLE XI
WAIVER OF NOTICE**

Section 11.01 Waiver. Whenever any notice is required to be given by these by-laws or any of the corporate laws of the State of Illinois, such notice may be waived in writing, signed by the person or persons entitled to said notice, whether before, at or after the time stated therein, or before, at, or after the meeting.

Section 11.02 Informal Action. Informal Action as provided for in Section 4.15 preceding shall constitute as waive of notice for any director signing a memorandum prepared pursuant to that provision.

**ARTICLE XII
INDEMNIFICATION AND INSURANCE**

Section 12.01 Indemnification. WFRA shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or competed action, suit or proceeding, whether civic, criminal, administrative or investigative (other than an action by or in the right of WFRA) by reason of the fact that he or she is or was a Director, officer, employee or agent of WFRA, to the full extent permitted under the Illinois General Not-For-Profit Corporation Act of 1986, as amended.

Section 12.02 Insurance. WFRA may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of WFRA, or who is or was serving at the request of WFRA as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, with such policy payable to WFRA as beneficiary, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of his or her status as such, whether or not WFRA would have the power to indemnify such person against such liability under provisions of paragraph (a) of Article X of these by-laws.

**ARTICLE XIII
AMENDMENTS**

Section 13.01 Amendments. The Board of Directors may amend WFRA's Articles of Incorporation and/or these by-laws as from time to time amended or restated, to include or omit any provision that could be lawfully included or omitted. Any number of amendments, or an

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entire revision or restatement of the Articles of Incorporation or by-laws, may be submitted and voted upon at the annual meeting of the Board of Directors and be adopted at such meeting, provided a quorum is present, and upon receiving the affirmative vote of not less than two-thirds of the whole number of Directors; provided, however, that amendment of the Purpose clause of the Articles of Incorporation and these by-laws may be made only with the approval and resolution of three-fourths of all Directors.

**ARTICLE XIV
DISSOLUTION**

Section 14.01 Method/Procedure. At the annual meeting, or at a special meeting called for the purposes of dissolution of WFRA, and following the notice procedures associated therewith, the Board of Directors may approve by resolution the dissolution of WFRA. At either the annual or special meeting, the resolution approving dissolution requires approval by three-fourths of all Directors to be adopted by the Board of Directors.

Section 14.02 Initial Notification of Dissolution. Upon adoption by the Board of Directors of a resolution to dissolve WFRA, the Secretary at the direction of the Board of Directors shall notify all concerned state and federal offices and agencies, including but not limited to the Secretary of State, Attorney General, Department of Revenue and the Federal Internal Revenue Service.

Section 14.03 Limitation on Distribution of Remaining/Residual WFRA Property/Funds. No WFRA property or funds of any kind or manner shall be distributed to any Director, officer, employee or agent of WFRA. Notwithstanding the foregoing, any WFRA property having been donated to WFRA by a Director, officer, employee or agent may be returned to the donating individual, unless otherwise prohibited by federal or state law or regulation. See also Article 4 of the Articles of Incorporation.

Section 14.04 Distribution of Remaining/Residual WFRA Property/Funds. Any WFRA property or funds of any kind or manner remaining after payment or satisfaction of all WFRA debts and obligations shall be transferred to the Board of Trustees of the Wauconda Fire Protection District, Lake and McHenry Counties, Illinois, a unit of local government duly organized under the laws of the State of Illinois, or as otherwise directed by a court of competent jurisdiction may direct.

Section 14.05 Final Notification of Dissolution. Upon final resolution and satisfaction of remaining WFRA debts and obligations and disposition of all WFRA property and funds, the Secretary at the direction of the Board of Directors shall notify all concerned state and federal offices and agencies, including but not limited to the Secretary of State, Attorney General,

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Department of Revenue and the Federal Internal Revenue Service.

**ARTICLE XV
LIMITATIONS ON CORPORATE AUTHORITY**

Section 15.01 Distributions. WFRA, being organized exclusively for charitable and educational purposes, may make distributions to organizations that qualify as exempt organizations under §501(c)(3) of the Code. See also Articles 4 and 5 of the Articles of Incorporation.

Section 15.02 Earnings. No part of the net earnings of WFRA shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that WFRA 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 Constitution and Section 1.02 preceding. See also Article 5(b)(2) of the Articles of Incorporation.

Section 15.03 Lobbying. No substantial part of the activities of WFRA shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and WFRA shall not participate in, or intervene in (including the publishing or distribution of statements concerning), any political campaign on behalf of any candidate for public office. See also Article 5(b)(3) of the Articles of Incorporation.

Section 15.04 Other Limits. Notwithstanding any other provision of these articles, WFRA shall not carry on any other activities not permitted to be carried on (1) by a corporation exempt from federal income tax under §501(c)(3) of the Code or (2) by a corporation contributions to which are deductible under §170(c)(2) of the Code. See also Article 5(b) of the Articles of Incorporation.

Section 15.05 Disposition on Dissolution. Upon dissolution of WFRA, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of WFRA, dispose of all of the assets of WFRA exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under §501(c)(3) of the Code, as the Board of Directors shall determine, with preference to the Wauconda Fire Protection District, Lake and McHenry Counties, Illinois. Any such assets not so disposed of shall be disposed of by the appropriate court of law of the county in which the principal office of WFRA is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, that are organized and operated exclusively for exempt purposes. See also Article 4 of the Articles of Incorporation.

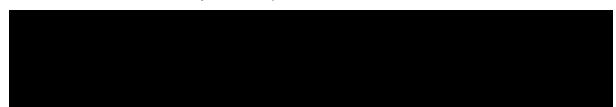
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Section 15.06 Interest Disclosure. All Members are required to comply with the Board approved Conflict of Interest Policy. In the event that any Director or Officer of WFRA has a fiscal or investment interest, either direct or indirect, in any entity seeking to do business with WFRA, said Director or Officer shall disclose such interest to the other Directors and Officers. Further, if said Director's or Officer's interest is more than a minimal interest, said Director or Officer shall abstain from discussion, deliberation and voting upon the matter of the relationship involving the entity. A minimal interest as used in this Section means that the Director or Officer has less than a 7.5-percent share in the ownership of the entity seeking to do business with WFRA, and the contemplated value of such business transaction with the entity is expected to equal or exceed \$1,500. See also Article 5(a) of the Articles of Incorporation.


IN WITNESS WHEREOF, the By-Laws were revised and approved by the Board of Directors on this 3rd day of June, 2019.



Charles Mark (Mark) Abernathy, Director and President



Randall (Randy) Thiel, Director and Treasurer



William (Bill) Glade, Director and Secretary



Mike Wahl, Director



Bruce Buschick, Director