

**ODAWA ECONOMIC DEVELOPMENT MANAGEMENT, INC  
BY LAWS**

Pursuant to the authority vested in the Little Traverse Bay Bands of Odawa Indians Tribal Council ("the Council") and its authority to provide for the economic development of the Little Traverse Bay Bands of Odawa Indians ("the Tribe"), the Council has established a tribally chartered corporation known as Odawa Economic Development Management, Inc. (OEDM) For the purpose of developing, constructing, owning, leasing, operating, managing, maintaining, promoting and financing the non-gaming economic affairs of OEDM and engaging in any other lawful activity, subject to any limitations imposed by the OEDM Statute, any contract, indenture or other instrument by which the Corporation is bound. The Board of Directors appointed by the Tribal Council establish and adopt these Bylaws to set out management of the Corporation and regulation of its affairs in carrying out the duties of the Corporation set out in its Charter.

**Section 1 - Name, Location, and Place of Business**

1. The full name of the corporation shall be Odawa Economic Development Management, Inc.
2. The principal place of business and the office of the Corporation shall be at 7500 Odawa Circle, Harbor Springs, Michigan 49740.
3. The Corporation may also have offices at such other places as the Board of Directors (hereinafter the "Board") may from time to time direct, or as the operation of the Corporation shall require.

**Section 2 - Seal**

The seal of the Corporation shall be in the form of an embossed stamp.

**Section 3 - Indemnification of Directors, Officers, and Employees**

The Corporation shall indemnify and defend each director, officer, or employee or former director, officer, or employee of any person who may have served at its request as a director, officer, or employee against reasonable expenses actually and necessarily incurred by him connection with the defense of any action, suit, or proceeding in which he is made a party by reason of being, or having been such director, officer, or employee of the Corporation, if a majority of directors not seeking indemnification, shall determine in good faith (a) that such person did not act, fail to act, or refuse to act willfully or with gross negligence or with fraudulent or criminal intent; (b) that any legal fees paid or any settlement made are reasonable; and (c) that the person seeking indemnification had not acted beyond the scope of his employment. The Corporation shall also reimburse any director, officer, or employee for reasonable costs of settlements of any such action, suit, or proceeding if it shall be found by a majority of the Board, other than directors involved in the matter of controversy, that it is in the

best interest of the shareholders that such settlement be made and that (a) such person did not act, fail to act, or refuse to act willfully or with gross negligence or with fraudulent or criminal intent, and (b) that any legal fees paid or any settlement made are reasonable.

#### **Section 4 - Resignation and Removal**

Any Director may resign at any time by giving written notice to the Secretary-Treasurer of the Corporation and to the Board. Resignations shall become effective at the time specified therein; the acceptance of such resignation shall not be necessary to make it effective. The Board shall immediately notify Tribal Council of a vacancy so Council may appoint a replacement in accordance with the Charter. The Board may recommend possible replacements to Tribal Council. The Board may make a recommendation to Tribal Council to remove a Director in accordance with Article XI of the OEDM Charter.

#### **Section 5 - Meetings of the Board of Directors**

1. Annual Meeting. The annual meeting of the Board of Directors shall be fixed by the Directors and be held at the Board's principal place of business, or at such other place as the Board shall name. Notice to LTBB citizens through the Tribal newsletter, website or other suitable means, shall be required for annual meetings.

2. Regular Meetings. Regular meetings of the Board may be held monthly or as required by the President or a majority of the Board of Directors upon notice given by the President or Secretary-Treasurer, fixing the time and place according to this Section.

3. Special Meetings. Special meetings of the Board may be held upon notice given by the President, or Secretary-Treasurer, or by any three (3) members of the Board, at such place as the Board shall direct or as shall be fixed by notice.

4. Notice.

A. Notice of meetings, stating the time and date, shall be given in writing by letter properly addressed to each Director according to the latest available Board records, not later than five (5) days nor more than thirty (30) days immediately preceding the meeting, excluding the day of the meeting, or by email or fax within that time period if confirmation is received.

B. Notice may be waived in writing signed by all Directors entitled to such notice, whether before or after the time stated therein, and such waiver shall be deemed equivalent to the giving of such notice. Attendance of a Director at the special meeting shall constitute a waiver of notice.

5. Quorum. A simple majority of members of the Board shall constitute a quorum for the transaction of any business. The act of the majority of the members voting at the meeting at which a quorum is present shall be the act of the Board.

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6. All meetings described in this section, except for the annual meeting, may be held by teleconference or similar technology if properly noticed and if a majority of Board members agree to such meetings.

### **Section 6 - Principal Officers**

The officers of the Corporation shall consist of a President, Vice-President(s), and Secretary/Treasurer.

### **Section 7 - Powers and Duties**

1. **President.** The President of the Corporation shall be chosen from among the members of the Board and shall preside at all meetings of the Board if present, and shall, in general, perform all duties incident to the office of the President of the Corporation and such other duties as from time to time may be assigned to him by the Board.

2. **Vice-President.** The Vice-President shall be chosen from among the members of the Board and shall act in the capacity of the President in the absence of the latter and shall discharge any other duties designated by the President.

3. **Secretary-Treasurer.** The Secretary-Treasurer shall be chosen from among the members of the Board and shall keep, or cause to be kept, the minutes of the meetings of the Board. He or she shall see that all notices are duly given in accordance with the provisions of these Bylaws. He or she shall be the custodian of the seal and records. The Secretary-Treasurer shall be the financial officer of the Corporation and shall be responsible for all funds in such banks, trust companies, or other depositories as shall be approved by the Board. He or she shall receive and give receipts for monies due and payable to the Corporation from any source whatsoever; and, in general, shall perform all duties incident to the office of the Secretary-Treasurer and such other duties as, from time to time, may be assigned by the Board or the President. The Secretary-Treasurer shall render to the President and the Board, whenever the same may be required, an account of all his or her transactions as Secretary-Treasurer and of the financial condition of the Corporation. He or she shall, at the expense of the Corporation, give a bond for the faithful performance and discharge of his duties in such amount, so conditioned, and with such surety or sureties as the Board may require.

### **Section 8 - Election, Term of Office**

The Officers shall be chosen annually by the Board at its annual meeting or as soon after such annual meeting as newly appointed directors shall have qualified. Each officer shall hold office until his successor is chosen, until his death, or until he or she shall have resigned or shall have been removed in the manner provided herein.

### **Section 9 - Vacancy**

In the event of a vacancy in an officer's position, the OEDM Board of Directors shall choose a replacement to fulfill remainder of the term.

### **Section 10 - Removal of Officers**

Any officer elected by the Board may be removed by the Board whenever, in its judgment, the best interests of the Corporation will be served.

### **Section 11 - Other Officers and Agents**

The Board may appoint and remove such other officers, agents or employees, such as a chief executive officer and chief operating officer, as it deems necessary or expedient.

### **Section 12 - Accounting Records, Inspection, Insurance, and Bonding**

#### **1. Accounting Records.**

A. A modern accounting system shall be established and installed with the assistance of reputable industry consultants and/or accountants in conformity with generally accepted accounting principles. Financial and operating statements shall be provided to the Board not less than monthly and the Council not less than quarterly.

B. The accounting system shall ensure the availability of information as may be necessary to comply with federal and tribal regulatory requirements.

C. The Board of Directors shall have the power to fix and, from time to time, change the fiscal year of the Corporation.

D. A certified audit shall be provided annually showing the status of the Corporation for the previous twelve (12) month period. Such audit shall be presented to the Council within one hundred and twenty (120) days from the end of the fiscal year. For purposes of implementation, the first audit shall show the status of the Corporation through the last day of the year in which the Corporation begins operation.

2. Records, Inspections, and Audits. The books, records, and property of the Corporation shall be available for inspection at all times by LTBB citizens at reasonable times and locations as determined by the Board except for documents containing proprietary information, the disclosure of which could harm the interests of the Corporation.

### **Section 13 - Insurance**

1. Liability Insurance. Insurance, including public liability, sufficient to protect the interests Odawa Economic Development Management, Inc. Bylaws, amended February 2<sup>nd</sup>, 2011,

of the Corporation and the Little Traverse Bay Bands of Odawa Indians from all liability, including negligent or intentionally wrongful acts of agents or employees, shall be carried on all property and persons under the authority or management of the Corporation.

2. Unemployment Insurance. The Corporation shall carry such workmen's compensation and/or unemployment insurance as may be necessary to protect the interests of the Corporation and its employees and/or to comply with applicable law.

3. Fire and Hazard Insurance. Fire and hazard insurance, sufficient to protect the interests of the Corporation from losses by fire or other disaster shall be carried on all property of the Corporation.

#### **Section 14 - Amendments**

These Bylaws may be amended by majority vote of the Board at a properly noticed meeting so long as any amendment is consistent with the Charter and applicable law.

#### *Certification*

As Secretary for the Odawa Economic Development Management Inc. Board of Directors, I certify that these By Laws were duly approved at a meeting of the board of directors at which a quorum was present by a vote of 3 yes, 0 no, 0 abstentions, 0 absent.

  
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, Secretary-Treasurer