

BYLAWS OF
CHEMICAL CITY PAPER, INC.
A MICHIGAN NON-PROFIT CORPORATION

ARTICLE I

CORPORATE PURPOSE

Section 1.1 General Purpose. The general purpose of the Corporation is to operate exclusively for such charitable and educational purposes as will qualify it as an exempt organization under Section 501(c)(3) of the Internal Revenue Code.

Section 1.2 Specific Purpose. The specific purpose of the Corporation is to increase civic engagement and promote a robust discourse on public policy issues by providing in-depth, comprehensive news coverage of local government, education, business, and the arts in Midland, Mich.; as well as to hold government agencies, elected officials, and other power brokers in Midland accountable through responsible and fair investigative news coverage.

Section 1.3 Powers of Organization. The Organization shall have and exercise all rights and powers conferred on Corporations under the Michigan Nonprofit Corporation Act, provided however, that this Organization is not empowered to engage in any activity which is itself not in furtherance of its purposes as set out in Section 1.1.

Section 1.4 Prohibition Against Private Benefit. No part of the net earnings, properties or assets of this Corporation, on dissolution or otherwise, shall inure to the benefit of any private person or individual or any director of this Corporation, except that the Corporation is authorized and empowered to pay reasonable compensation for the services rendered.

Section 1.5 Continuation of Purpose. On liquidation or dissolution of the Corporation, the Board of Directors shall, after paying or providing for all debts and obligations, distribute and pay over all properties and assets of this Corporation remaining to any other such fund, foundation or Corporation organized and operated for similar charitable or religious purposes, as the Board of Directors shall determine and as shall at the time qualify as a tax exempt organization under the Internal Revenue Code Section 501(c)(3) or as the same may be amended.

Section 1.6 Prohibition against Lobbying. This Corporation shall not as a substantial part of its activities carry on propaganda or otherwise attempt to influence legislation. Neither shall the Organization participate in or intervene in (including publishing or distributing of statements) any political campaign on behalf of any candidate for public office.

Section 1.7 Organizing Principles.

- (a) Government transparency, open meetings and accountability.
- (b) A well-informed, well-educated community ready to participate in civic affairs.
- (c) Government agencies that are just, efficient and excellent.
- (d) A robust and inclusive arts and culture scene.

ARTICLE II

OFFICES

Section 2.1 Principal Office. The principal office for the transaction of the business of the corporation shall be located at such place as may be fixed from time to time by the Board of Directors.

Section 2.2 Other Offices. Subsidiary offices may be established at any time by the Board of Directors at any place where the corporation is qualified to do business, whether within or outside the State of Michigan.

ARTICLE III

BOARD OF DIRECTORS

Section 3.1 Directorship. The Corporation is organized upon a directorship basis. The property, business and affairs of the Corporation will be managed by its Board of Directors.

Section 3.2 Number and Term of Office. The Board of Directors of the Corporation shall consist of at least three (3), but no more than nine (9), Directors. No decrease in the number of

Directors shall have the effect of shortening the term of any incumbent Director. There is no limit on the number of terms served.

Section 3.3 Resignation, Removal and Vacancies. A Director may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation. A Director may be removed, either with or without cause, by the affirmative two-thirds vote of the Directors then in office.

If a vacancy has occurred among the members of the Board as a result of death, resignation, removal, or otherwise, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors.

Section 3.4 General Powers as to Negotiable Paper. The Board of Directors may, from time to time, authorize the making, signature or endorsement of checks, drafts, notes and other negotiable paper or other instruments for the payment of money and designate the persons who will be authorized to make, sign or endorse the same on behalf of the Corporation.

Section 3.5 Powers as to Other Documents. All material contracts, conveyances and other instruments may be executed on behalf of the Corporation by the Chairman or Chief Executive Officer, and, if necessary, attested by the Secretary or the Treasurer.

Section 3.6 Compensation. Directors will serve without compensation but may be reimbursed for actual, reasonable and necessary expenses incurred by a Director in his or her capacity as a Director, consistent with policies adopted by the Board.

ARTICLE IV

MEETINGS

Section 4.1 Annual Meeting. The annual meeting of the Directors of the Corporation will be held at the principal office of the Corporation during the month of September of each year, or at any other place and date as designated by the Directors for the purpose of electing Directors and officers for the ensuing year, presenting to the Directors a copy of the Corporation's financial report for the preceding fiscal year and for the transaction of other business properly brought before the meeting.

Section 4.2 Regular Meetings. Regular meetings of the Board of Directors may be held without notice if the time and place of the meeting has been determined by resolution of the Board. At least one regular meeting of the Board must be held each year.

Section 4.3 Special Meetings. Special meetings of the Directors may be called by the Chairman; or by the Secretary at the direction of not less than two Directors or as may otherwise be provided by law. Special meetings will be held at the principal office of the Corporation unless otherwise directed by the Chairman; or by the Secretary and stated in the notice of meeting. Any request for a meeting by the Directors must state the purpose or purposes of the proposed meeting.

Section 4.4 Notice of Meeting. Except as otherwise provided by these Bylaws or by law, written notice containing the time and place of all meetings of the Board of Directors will be given personally, by mail, or by electronic transmission to each Director not less than ten days before a regular meeting and not less than two days before a special meeting. Notice by electronic transmission will be deemed to have been given when electronically transmitted to the person entitled to the notice or communication in a manner authorized by the person. Notice of a regular meeting need not state the purpose or purposes of the meeting nor the business to be transacted at the meeting.

Attendance of a Director at a meeting constitutes a waiver of notice of the meeting, except where the Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

Section 4.5 Quorum and Voting. A majority of all Directors will constitute a quorum at any meeting. The vote of a majority of the Directors present at a meeting at which a quorum is present will constitute the action of the Board of Directors, unless the vote of a larger number is required by law or by other sections of these Bylaws or the Articles of Incorporation.

Section 4.6 Conduct at Meetings. Meetings of the Directors will be presided over by the Chairman. The Secretary of the Corporation or, in their absence, a person chosen at the meeting will act as Secretary of the meeting.

Section 4.7 Action by Unanimous Written Consent. Any action required or permitted to be taken at a regular or special meeting of Directors may be taken without a meeting, without prior notice and without a vote, if all of the Directors consent in writing, including by electronic transmission such as electronic mail, to the action so taken. Written consents will be filed with the minutes of the proceedings of the Board of Directors.

Section 4.8 Participation by Remote Communication. A Director may participate in a meeting of Directors by conference telephone or other means of remote communication by which all persons participating in the meeting may communicate with each other. Participation in a meeting pursuant to this section constitutes presence in person at the meeting.

ARTICLE V

OFFICERS

Section 5.1 Election or Appointment. The Board of Directors will elect a Chairman, a Vice Chairman, a Secretary and a Treasurer of the Corporation at each annual meeting. The same person may hold any two or more offices, but no officer will execute, acknowledge or verify any instrument in more than one capacity. The Board of Directors may also appoint any other officers and agents as it deems necessary for accomplishing the purposes of the Corporation.

Section 5.2 Term of Office. At the annual meeting, there shall be persons elected to fill the number of vacancies on the Board. They shall serve for a full three (3) year term, unless elected to fill a term with less than three (3) years remaining, in which case they shall serve the time remaining for the vacancy they are elected to fill. The candidate(s) among those elected to the Board who receives the fewest votes shall fill the partial term(s), if any. Beginning in the 2019 annual election, Board positions will be numbered sequentially from one (1) through nine (9). Board positions four (4) through six (6) will be up for re-election in 2020. Board positions seven (7) through nine (9) will be up for re-election in 2021. This re-election sequence shall continue indefinitely. Any officer may be removed from office at any meeting of the Directors, with or without cause, by the affirmative vote of a majority of the Directors then in office, whenever in their judgment the best interest of the Corporation will be served.

An officer may resign by written notice to the Corporation. The resignation will be effective upon its receipt by the Corporation or at a subsequent time specified in the notice of the resignation.

Section 5.3 Compensation. Any officer who is an employee of the Corporation will receive reasonable compensation for his or her services as fixed by the Board of Directors, pursuant to Section 6.4.

Section 5.4 Chairman. The Chairman will preside over all board meetings and will perform such other duties prescribed by the Board of Directors. Until the appointment of the Chief

Executive Officer (pursuant to Section 7.1), the Chairman, subject to those limitations as may be required by law or imposed by resolution of the Board of Directors, may exercise all powers and authority of the Board of Directors in the management of the business and affairs of the Corporation between meetings of the Board of Directors, except that such Chairman will not have power or authority to:

- (a) Amend the Articles of Incorporation;
- (b) Adopt an agreement of merger or consolidation;
- (c) Approve the sale, lease or exchange of all or substantially all of the Corporation's property and assets;
- (d) Approve the dissolution of the Corporation or a revocation of a dissolution;
- (e) Amend the Bylaws of the Corporation;
- (f) Fill vacancies on the Board; or
- (g) Fix compensation of the Directors for serving on the board or on a committee.

Section 5.5 Vice Chairman. The Vice Chairman shall, in the absence or disability of the Chairman, perform the duties and exercise the powers of the Chairman and will perform any other duties prescribed by the Board of Directors.

Section 5.6 The Secretary. The Secretary shall attend meetings of the Board of Directors and record or cause to be recorded the minutes of all proceedings in a book to be kept for that purpose. The Secretary will give or cause to be given notice of all meetings of the Board of Directors for which notice may be required and will perform any other duties prescribed by the Board of Directors.

Section 5.7 The Treasurer. The Treasurer will oversee the financial activities of the Corporation. The Treasurer will perform all duties incident to the office of Treasurer and other administrative duties as may be prescribed by the Board of Directors. All books, papers, vouchers, money and other property of whatever kind belonging to the Corporation which are in the Treasurer's possession or under his or her control will be returned to the Corporation at the time of his or her death, resignation or removal from office.

Section 5.8 Executive Editor. The Executive Editor will coordinate and oversee the editorial and journalism activities of the Corporation. The Executive Editor shall work to maintain compliance with the Corporation's editorial and conflict-of-interest policies. The Executive Editor shall be subject to the direction and review of the Board of Directors, to which the Executive Editor shall report. The Executive Editor shall perform any other duties prescribed by the Board of Directors.

ARTICLE VI

COMMITTEES

Section 6.1 Creation of Committees. The Board of Directors may designate committees as it deems appropriate. The committees will have the authority as delegated to them by the Board of Directors.

Section 6.2 Procedure. All committees, and each member thereof, will serve at the pleasure of the Board of Directors. The Board of Directors will have the power at any time to increase or decrease the number of members of any committee, to fill vacancies thereon, to change any member thereof, and to change the functions or terminate the existence of any committee. The Chairman shall appoint a chairperson for each committee, provided that the chair is not otherwise appointed by a provision of these bylaws. The Chief Executive Officer shall be an ex-officio member of each committee, with the exception of the Compensation Committee. Regular or special meetings of any committee may be held in the same manner provided in these Bylaws for regular or special meetings of the Board of Directors, and a majority of any committee will constitute a quorum at the meeting.

Section 6.3 Finance Committee. At each annual meeting, the Board of Directors shall establish a Finance Committee which shall consist of the Treasurer and two or more Directors. The Treasurer shall serve as chairperson of the committee. The committee shall have the power to establish rules of procedure which do not conflict with the Articles of Incorporation or these Bylaws. The committee shall meet at least twice annually. The committee shall record its proceedings and report to the Board. The committee shall be responsible for planning and maintaining the sound financial management of the Corporation. The committee shall review and monitor financial records and make recommendations as needed with regard to the Corporation's financial position and plans. The committee shall compare fiscal performance to budget and goals, and forecast issues and concerns. The committee shall also advise and make recommendations to the Board of Directors regarding the condition of and improvements

necessary to the physical assets of the organization. The finance committee is responsible for creating or reviewing the financial policies of the organization and presenting them to the Board of Directors for approval.

Section 6.4 Compensation Committee. At each annual meeting, the Board of Directors shall establish a Compensation Committee which shall consist of at least Directors. No employee of the Corporation shall serve on the committee. The committee shall work to present to the Board of Directors, before the start of the next fiscal year, a fair yet reasonable and not excessive compensation for the key employees of the Corporation, if any.

The annual process for determining compensation is as follows: The committee shall annually evaluate key employees on performance, as well as ask for input from those employees, if any, on matters of performance and compensation.

The committee shall obtain research and information to make a recommendation to the full board for the compensation (salary and benefits) of the key employees of the Corporation, if any, based on a review of comparability data, such as the compensation levels and benefits for similarly qualified individuals in comparable positions at similar organizations.

To approve the compensation for the key employees of the Corporation, if any, the board must document how it reached its decisions, including the data on which it relied, in minutes of the meeting during which the compensation was approved. Documentation shall include:

- a.) A description of the compensation and benefits and the date it was approved;
- b.) The members of the board who were present during the discussion about compensation and benefits, and the results of the vote;
- c.) A description of the comparability data relied upon and how the data was obtained; and;
- d.) Any actions taken (such as abstaining from discussion and vote) with respect to consideration of the compensation by anyone who is otherwise a member of the board but who had a conflict of interest with respect to the decision on the compensation and benefits.

Section 6.5 Nominating Committee. At each annual meeting, the Board of Directors shall establish a Nominating Committee which shall consist of at least three (3) Directors. The committee shall have the power to select a chairperson and establish rules of procedure which do not conflict with the Articles of Incorporation or these Bylaws. The committee shall record its

proceedings and report to the Board. The committee shall work to present to the Board of Directors, at least 30 days before the Annual Meeting, a slate of nominees to serve as Directors of the Corporation pursuant to Section 5.2. The Nominating Committee will also select candidates to present to the Directors in order to fill current vacancies, pursuant to Section 3.3. The Nominating Committee shall strictly adhere to Article X.

Section 6.6 Events Committee. At each annual meeting, the Board of Directors shall establish an Events Committee which shall consist of the Director of Events and two or more Directors. The Director of Events shall serve as chairperson of the committee. The committee shall have the power to establish rules of procedure which do not conflict with the Articles of Incorporation or these Bylaws. The committee shall meet at least twice annually. The committee shall record its proceedings and report to the Board. The committee shall be responsible for planning and coordinating donor and community events.

Section 6.7 Membership Committee. At each annual meeting, the Board of Directors shall establish a Membership Committee which shall consist of the Director of Membership and two or more Directors. The Director of Membership shall serve as chairperson of the committee. The committee shall have the power to establish rules of procedure which do not conflict with the Articles of Incorporation or these Bylaws. The committee shall meet at least twice annually. The committee shall record its proceedings and report to the Board. The committee shall be responsible for directing and coordinating individual donor relations. The committee shall also be responsible for the communication and dissemination of information to current and prospective donors of the Corporation.

ARTICLE VII

STAFF

Section 7.1 Chief Executive Officer. When financially viable, the Board of Directors, at its complete discretion, shall hire a Chief Executive Officer. Upon appointment, the Chief Executive Officer shall be an Officer of the Corporation and a voting member of the Board of Directors, pursuant to the limitations of Article X. The Chief Executive Officer shall have general supervisory authority of the Corporation and the authority, power and responsibility to put into operation the policies and actions of the Board of Directors, subject to the direction and review of the Board of Directors, to which the Chief Executive Officer shall report. He or she shall be in general charge of the property and affairs of the Corporation; he or she shall execute such bonds,

mortgages, deeds, conveyances, franchises, assignments, notes, contracts, and other obligations in the name of the Corporation that may be duly authorized by the Board of Directors; and he or she shall appoint and, at his or her discretion, remove or suspend permanently or temporarily, as he or she may from time to time deem appropriate, such employees of the Corporation which may be authorized within the parameters of the budgets from time to time fixed by the Board of Directors, and shall determine their duties and shall fix, and from time to time change, their salaries or other compensation. The Chief Executive Officer shall receive such compensation as the Board of Directors shall determine, pursuant to Section 6.4.

Section 7.2 Chief Development Officer. The Chief Development Officer will 1.) coordinate and oversee the performance, strategy, and alignment of revenue operations for the Corporation; 2.) be responsible for planning and coordinating donor and community events for the Corporation; and 3.) directing and coordinating individual donor relations for the Corporation. The Chief Development Officer shall work to optimize existing revenue models and create new revenue streams for the Corporation. The Chief Development Officer shall be subject to the direction and review of the Chief Executive Officer, to which the Chief Development Officer shall report. The Chief Development Officer shall establish corporate sponsors to underwrite donor and community events for the Corporation. The Chief Development Officer shall develop policies designed to increase and retain local interest in various events throughout the community for the Corporation. The Chief Development Officer shall ensure that any event of the Corporation advances the Corporation's mission. The Chief Development Officer shall create, update, and distribute information to current donors and prospective donors of the Corporation. The Chief Development Officer shall develop programs, initiatives, and policies designed to increase and retain individual donors for the Corporation. The Chief Development Officer shall perform any other duties prescribed by the Board of Directors.

ARTICLE VIII

NON-PROFIT JOURNALISM POLICIES

Section 8.1 Editorial Independence Policy. The Corporation shall subscribe to standards of editorial independence adopted by the Institute for Nonprofit News. The Corporation retains full authority over editorial content to protect the best journalistic and business interests of the Corporation. The Corporation shall maintain a firewall between news coverage decisions and sources of all revenue. Acceptance of financial support does not constitute implied or actual endorsement of donors or their products, services or opinions.

The Corporation shall accept gifts, grants and sponsorships from individuals and organizations for the general support of the Corporation's activities, however the Corporation's news judgments shall be made independently and not on the basis of donor support. The Corporation may consider donations to support the coverage of particular topics, however the Corporation shall maintain editorial control of the coverage. The Corporation shall cede no right of review or influence of editorial content, nor of unauthorized distribution of editorial content.

The Corporation shall make public all donors who give a total of \$1,000 or more per year. The Corporation shall accept anonymous donations for general support only if it is clear that sufficient safeguards have been put into place that the expenditure of that donation is made independently by our organization and in compliance with Institute for Nonprofit News' Membership Standards.

Section 8.2 Donor Transparency. The Corporation shall be committed to transparency in every aspect of funding. Accepting financial support shall not mean that the Corporation endorses donors or their products, services or opinions. The Corporation shall accept gifts, grants and sponsorships from individuals, organizations and foundations to help with general operations, coverage of specific topics, and special projects. News judgments shall be made independently – and shall neither be based on, nor influenced by donors. The Corporation shall not give supporters the rights to assign, review or edit content.

The Corporation shall make public all donors who give \$1000 or more per year. The Corporation shall not accept donations from sources who, deemed by the Board of Directors, present a conflict of interest with the Corporation's work or compromise the Corporation's independence.

ARTICLE IV

INDEMNIFICATION

Section 9.1 Indemnification. The Corporation will, to the fullest extent now or hereafter permitted by law, indemnify any Director or officer of the Corporation (and, to the extent provided in a resolution of the Board of Directors or by contract, may indemnify any volunteer, employee or agent of the Corporation) who was or is a party to or threatened to be made a party to any threatened, pending, or completed action, suit or proceeding by reason of the fact that the person is or was a Director, officer, volunteer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, trustee, officer, partner, volunteer,

employee or agent of another corporation, partnership, joint venture, trust or other enterprise, whether for profit or not for profit, against expenses including attorneys' fees (which expenses may be paid by the Corporation in advance of a final disposition of the action, suit or proceeding as provided by law), judgments, penalties, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person acted (or refrained from acting) in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation, and with respect to any criminal action or proceeding, if the person had no reasonable cause to believe his or her conduct was unlawful.

Section 9.2 Rights to Continue. This indemnification will continue as to a person who has ceased to be a Director or officer of the Corporation. Indemnification may continue as to a person who has ceased to be a volunteer, employee or agent of the Corporation to the extent provided in a resolution of the Board of Directors or in any contract between the Corporation and the person. Any indemnification of a person who was entitled to indemnification after such person ceased to be a Director, officer, volunteer, employee or agent of the Corporation will inure to the benefit of the heirs and personal representatives of that person.

ARTICLE X

CONFLICTS OF INTEREST

Section 10.1 Disclosure. When a member of the Board, an officer or a committee member is affiliated with an organization seeking to provide services or facilities to the Corporation, or when a member of the Board, an officer or committee member has any duality of interest or possible conflict of interest, real or apparent, such affiliation or conflict of interest should be disclosed to the Board of Directors and made a matter of record, either when the interest becomes a matter of Board action or committee action or as part of a periodic procedure to be established by the Board. An affiliation with an organization will be considered to exist when a Board member, officer or committee member, or a member of his or her immediate family or close relative is an officer, director, trustee, partner, employee or agent of the organization, or has any other substantial interest or dealings with the organization.

Section 10.2 Voting. Any Board member, officer or committee member having a duality of interest or possible conflict of interest on any matter should not vote or use his or her personal influence on the matter, however, he or she may be counted in determining a quorum for the

meeting at which the matter is voted upon, as permitted by law. The Board should obtain and rely on appropriate comparability data. The minutes of the meeting should reflect that the disclosure was made, that the interested Board member or committee member abstained from voting, whether his or her presence was counted in determining a quorum, and whether comparability data was considered and used as a basis for making the decision. The comparability data should be attached to the minutes and made a part of the record.

ARTICLE XI

MISCELLANEOUS

Section 11.1 Fiscal Year. The fiscal year of the Corporation will end on the last day of December.

Section 11.2 Amendments. These Bylaws may be amended or repealed by the affirmative vote of a majority of the Board of Directors then in office. These Bylaws can be amended at any Board meeting provided the amendment was submitted in writing at the previous Board meeting.

Section 11.3 Loans and Guarantees. The Corporation will not provide loans to or guarantee obligations of an officer or Director of the Corporation, unless expressly permitted under State law.