

BY-LAWS OF Louisville Film Society, Inc.

ARTICLE I — NAME AND PURPOSE

Section 1 — Name: The name of the organization shall be Louisville Film Society, Inc. It shall be a nonprofit organization incorporated under the laws of the Commonwealth of Kentucky.

Section 2 — Purpose: Louisville Film Society, Inc. is organized exclusively for charitable, scientific and education purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.

The purpose of the organization shall be to encourage the appreciation and production of cinema both as an art and as a medium of information and education, by means of showing, discussing and producing films, supplying its members with information about cinema, and establishing a theater to facilitate the achievement of these goals.

ARTICLE II — MEMBERSHIP

Section 1 — Eligibility for membership: Application for voting membership shall be open to any individual that supports the mission as outlined above. Membership is granted after completion and receipt of a membership application and annual dues.

Section 2 — Annual dues: The amount of annual dues shall be \$30, \$20 for students and senior citizens. Continued membership is contingent upon being up-to-date on membership dues. The amount of dues may be changed at any time by a majority vote of the Board of Directors, but any increase shall apply to current members only when they are due to renew their membership.

Section 3 — Rights of members: Each member shall have the same rights and privileges, including, without limitation, one (1) vote in the election of Directors.

Section 4 — Resignation and termination: Any member may resign by filing a written resignation with the secretary. Resignation shall not relieve a member of unpaid dues, or entitle them to a refund of dues. A member can have their membership terminated by a majority vote of the membership.

Section 5 — Non-voting membership: The Board of Directors shall have the authority to establish and define non-voting categories of membership.

ARTICLE III — MEETINGS OF MEMBERS

Section 1 — Annual meetings: An annual meeting of the members shall take place at a time and place designated by the Chair. At the annual meeting the members shall elect directors and officers, and receive reports on the activities of the organization.

Section 2 — Special meetings: Special meetings may be called by the Chair, the Executive Committee, or a simple majority of the Board of Directors. A petition signed by ten percent of voting members may also call a special meeting.

Section 3 — Notice of meetings: Notice of each meeting shall be given to all voting members, by U.S. mail, electronic mail, or telephone, not less than two weeks prior to the meeting.

Section 4 — Quorum: The members present at any properly announced meeting shall constitute a quorum.

Section 5 — Voting: All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

ARTICLE IV — BOARD OF DIRECTORS

Section 1 — Board composition: The Board of Directors shall consist of three (3) Founding Members, and four (4) additional directors, for a total of seven (7) directors. The authorized number of directors shall remain seven (7) unless and until changed by a majority vote of the Board of Directors.

Section 2 — Permanent members: The three founding members, George Parker, Jr., Tracy Heightchew and Ryan Daly, shall remain permanent members until resignation or their removal for cause by a unanimous vote of all the other members of the Board of Directors. If a permanent member resigns or is removed, that permanent member position shall automatically convert to an elected member position.

Section 3 — Elected members: The elected members shall be elected in staggered terms of two (2) years. Elected members are immediately eligible for reelection upon termination of a term. Initially, the elected member shall be elected by the three (3) permanent members and two of those selected shall be designated to serve for a term of one (1) year so as to create staggered vacancies. No more than 49% of the Board of Directors may be elected at any annual membership meeting.

Section 4 — Meetings and notice: The board shall meet at least quarterly, at an agreed upon time and place. An official board meeting requires that each board member have written notice by U.S. Mail or electronic mail at least two weeks in advance.

Section 5 — Board elections: New directors and current directors shall be elected or re-elected by the voting representatives of members at the annual meeting. Directors will be elected by a simple majority of members present at the annual meeting.

Section 6 — Election procedures: The Board of Directors shall be responsible for nominating a slate of prospective board members representing the association's diverse constituency. In addition, any member can nominate a candidate to the slate of nominees. The slate of candidates shall be sent out to members with the annual meeting notice. Each member shall cast their votes for as many nominees as there are open director positions.

Section 7 — Quorum and Actions of the Board: A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Directors may attend meetings and cast votes via conference call or other remote real time attendance at a meeting. All decisions by the board shall be made by a simple majority vote of those present. Each director shall have one (1) vote and each director may give their proxy to any other director in their absence.

Section 8 — Compensation: The board receives no compensation other than reimbursement of reasonable expenses. However, board members may be paid at the prevailing rate for other services or goods they provide to the organization as long as such expenditures are approved by a majority of the Board of Directors.

Section 9 — Officers and Duties: There shall be three officers of the board, consisting of a chair, secretary and treasurer. Any two or more officers may be held by the same person, except the offices of Chair and Treasurer. Their duties are as follows:

The chair shall convene regularly scheduled board meetings, shall preside or arrange for other members of the Board of Directors to preside at each meeting. In the absence of the Treasurer the chair will sign or endorse checks, drafts and notes.

The secretary shall be responsible for keeping records of board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each board member, and assuring that corporate records are maintained.

The treasurer shall make a report at each board meeting. The treasurer shall assist in the preparation of the budget, help develop fundraising plans, and make financial information available to board members and the

public. The treasurer shall have custody of all funds of the organization and shall deposit the same in the name of the organization in such bank or banks as the directors shall designate. The treasurer shall collect all dues and other income and endorse on behalf of the organization for collection, checks, notes and other obligations for deposit in such banks. The treasurer shall sign all receipts and vouchers for payment made by the organization and sign all checks or withdrawals made by the organization and shall pay out and dispense of same under the direction of the board of directors.

Section 10 — Vacancies: When a vacancy on the board exists mid-term, the secretary must receive nominations for new members from present board members two weeks in advance of a board meeting. These nominations shall be sent out to board members with the regular board meeting announcement, to be voted upon at the next board meeting. These vacancies will be filled only to the end of the particular board member's term. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the majority vote of the remaining directors, even if less than a quorum of the Board of Directors.

Section 11 — Resignation, termination, and absences: Resignation from the board must be in writing and received by the Secretary. A board member shall be terminated from the board due to excess absences, more than three unexcused absences from board meetings in a year. An elected board member may be removed for other reasons by a three-fourths vote of the remaining directors.

Section 12 — Special meetings: Special meetings of the board shall be called upon the request of the chair, or one-third of the board. Notices of special meetings shall be sent out by the secretary to each board member at least two weeks in advance.

ARTICLE V — COMMITTEES

Section 1 — Committee formation: The board may create additional committees as needed, and remove any committee except executive and finance committees, upon a two-thirds vote. The board chair appoints all committee chairs, who shall be selected from the Board of Directors. The committee membership may consist of members who are not on the Board of Directors. Each committee chair shall present a report to the Board at each regularly scheduled quarterly board meetings.

Section 2 — Executive Committee: The three officers serve as the members of the Executive Committee. Except for the power to amend the Articles of Incorporation and bylaws, the Executive Committee shall have all the powers and authority of the board of directors in the intervals between meetings of the board of directors, and is subject to the direction and control of the full board.

Section 3 — Finance Committee: The treasurer is the chair of the Finance Committee, which includes three other board members. The Finance Committee is responsible for developing and reviewing fiscal procedures, fundraising plans, and the annual budget with staff and other board members. The board must approve the budget and all expenditures must be within budget. Any major change in the budget must be approved by the board or the Executive Committee. The fiscal year shall be the calendar year. Annual reports are required to be submitted to the board showing income, expenditures, and pending income. The financial records of the organization are public information and shall be made available to the membership, board members, and the public.

Section 4 — Programming Committee: The programming committee is responsible for selecting the programs of films, or series of films suitable for viewing by the general public and establishing public discussion groups, forums, panels, lectures, workshops or classes.

Section 5 — Fundraising Committee: The fundraising committee is responsible for raising funds from public and private sources, planning periodic fund raising events, and finding and applying for grants from foundations and corporations.

Section 6 – Public Relations Committee: The public relations committee is responsible for building relationships with the press, general public, business community and government entities, and promoting events sponsored by the organization.

Section 7 – Operations Committee: The operations committee is responsible for working with the Executive Committee to coordinate the day-to-day operations of the society by securing projectionists, technical staff and volunteers and organizing and scheduling those individuals to help with operation of programs.

Section 8 – Film Festival Committee: The film festival committee is responsible for coordinating the establishment and or operation of one or more annual film festivals.

ARTICLE VI — AMENDMENTS

Section 1 — Amendments: These bylaws may be amended by a two-thirds majority vote of the board of directors. Proposed amendments must be submitted to the Secretary to be sent out with regular board announcements.

CERTIFICATION

These bylaws were approved at a meeting of the board of directors by a two-thirds majority vote on _____, 2008.

Secretary

Date