

BYLAWS

OF

THE BUILDING INDUSTRY CHARITABLE FOUNDATION, INC.

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1. Board of Directors

1.1 Number, Election and Term.

(a) The number of directors constituting the Corporation's Board of Directors shall be not less than three (3) nor more than seven (7), the exact number to be fixed from time to time by resolution of the Board of Directors.

(b) Directors shall be self-nominated or nominated by other Directors and elected at the Annual Meeting of the Corporation's Board of Directors held in the last quarter of the Corporation's fiscal year by a majority vote of those Directors present at the meeting. The term of office of a Director shall be one (1) year and such Director shall serve until his or her successor is elected and has accepted his or her election. Directors may serve no more than two (2) consecutive one (1) year terms. A Director whose term is expiring shall be entitled to vote in the election of his or her successor. A Director shall accept his or her election by either (1) indicating his or her acceptance in writing, or (2) being present and acting as a Director at a regular or duly called special meeting of the Board of Directors.

1.2 Vacancies. The office of a Director shall become vacant if the Director (a) dies, (b) resigns by a writing signed by the Director and delivered to the Corporation, or (c) is removed by a majority vote of the Corporation's Board of Directors. Any vacancy occurring in an office of a Director may be filled for the unexpired term by the affirmative vote of a majority of the remaining Directors though less than a quorum of the entire Board of Directors.

1.3 Meetings. Meetings of the Board of Directors may be held at any time within or

without the Commonwealth of Kentucky. The annual meeting of the Board of Directors shall be held at a date, time and place designated by the Board of Directors. Regular meetings of the Board of Directors shall be held at such times and places as may be fixed by the Board of Directors, and may be held without further notice. Special meetings of the Board of Directors may be called by the President of the Corporation or by not less than one-third of the Directors. Notice of the time and place of any special meeting shall be served by telephone, U.S. Mail, electronic mail, or facsimile to each director at least forty-eight (48) hours, before the time of the meeting. Notice of any special meeting delivered via the U.S. mails or electronic mail will be sent to the Directors at their physical or electronic addresses, as applicable, appearing on the Corporation's records. Notice of any meeting of Directors may be waived either before or after the meeting by any Director. Attendance of any Director at any such meeting without protesting the lack of proper notice shall be deemed to be a waiver of that notice.

1.4 Quorum. A majority of the Directors then in office shall be necessary to constitute a quorum for the transaction of business. The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

1.5 Participation in Meetings. Any or all Directors may participate in an annual, regular, committee or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting including, but not limited to, video, conference telephone or similar communications equipment. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

2. Officers

2.1 Offices. The Corporation may appoint a President, Vice President, and a Secretary/Treasurer, all of whom shall be appointed by the Board of Directors except as otherwise provided herein. The term of office of an officer shall be one (1) year, and such officer shall serve until his or her successor is appointed and has accepted his or her appointment, but any officer or agent may be removed by the Board of Directors whenever the Board of Directors determines that the best interests of the Corporation will be served thereby.

2.2 President. The President shall be the Chair of the Board of Directors of the Corporation. The Immediate Past President of the Home Builders Association of Louisville, Inc., d/b/a/ Building Industry Association of Greater Louisville (“BIA”) shall serve as the President of the Corporation, provided, however, that in the event the Immediate Past President of the BIA is ineligible or unable to serve, the President of the Corporation shall be appointed by the Board of Directors of the Corporation. Subject to the direction of the Board of Directors, the President shall have general charge and authority over the business of the Corporation. The President shall have such other duties as the Board of Directors may from time to time assign.

2.3 Vice President. The Vice President shall perform the duties of the President in the President's absence. The Vice President shall have such other powers and duties as the Board of Directors or the President may from time to time assign. Candidates for Vice President must be nominated by the Board of Directors. Eligible candidates must have served at least one term on the Corporation's Board of Directors.

2.4 Secretary/Treasurer. The Secretary/Treasurer shall (a) issue notices of all meetings for which notice is required to be given, (b) keep the minutes of all meetings, (c) have general charge of the corporate record books, (d) be the fiscal and disbursing agent of the Corporation, (e) have the

custody of all monies and securities of the Corporation, (f) keep adequate and correct accounts of its financial affairs, (g) deposit the funds of the Corporation in the name of the Corporation in such depositories as the Board of Directors may designate from time to time, and (h) have such other powers and duties as the Board of Directors or the President may from time to time assign. In the event the Secretary/Treasurer must issue checks or execute documents involving him/herself, the President shall execute such documents or shall sign a written approval authorizing the Secretary/Treasurer to take such action. Candidates for Secretary/Treasurer must be nominated by the Board of Directors. Eligible candidates must have served at least one term on the Corporation's Board of Directors.

2.5 Executive Vice-President. The Corporation shall have an Executive Vice-President, who shall be the chief executive of the Corporation. The Executive Vice-President shall be a staff position, and shall not be an officer of the Corporation. The Executive Vice-President of BIA shall also serve as Executive Vice-President of the Corporation, provided, however, that in the event the Executive Vice-President of the BIA is ineligible or unable to serve, the Executive Vice-President of the Corporation shall be hired by the Board of Directors of the Corporation. In the event of a vacancy in the position of Executive Vice-President, the President shall service as the chief executive of the Corporation.

3. Committees of the Board of Directors

3.1 Board Committees. The Board of Directors, by resolution adopted by a majority of the entire Board of Directors, may designate an Executive Committee or other committee or committees, each consisting of two or more members. All committees shall keep records of its actions, consistent with these Bylaws, and shall report on such actions to the Board.

3.2 Executive Committee. Without limiting the generality of Section 3.1, the Corporation may have an Executive Committee consisting of the Directors serving from time to time as the Corporation's President, Vice President, and Secretary/Treasurer as permanent members. The Executive Committee shall be chaired by the President. Members of the Executive Committee shall be nominated at the Annual Meeting held in the last quarter of the fiscal year. The Executive Vice-President shall serve as an ex-officio member of the Executive Committee. The Executive Committee shall have and exercise all of the authority of the Board of Directors and shall report any such exercise of authority to the Directors at their next meeting, except that the Executive Committee shall not have the authority of the Board in reference to: amending, altering, or repealing these bylaws; electing, appointing, or removing any permanent member of the Executive Committee or any Director or officer of the Corporation; amending the Corporation's Articles of Incorporation, restating those Articles of Incorporation, or adopting a plan of merger or consolidation with another corporation; authorizing the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Corporation; authorizing the voluntary dissolution of the Corporation or revoking proceedings therefor; adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors that by its terms provides that it shall not be amended, altered, or repealed by the Executive Committee.

3.3 Procedure. Unless the Board of Directors provides otherwise, a majority of the members of any committee, including the Executive Committee, shall constitute a quorum at any meeting of that committee and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. Action may be taken without a meeting by any committee, including the Executive Committee, by a written consent signed by all of the committee members. Each committee, including the Executive Committee, may prescribe its own rules for calling

and holding meetings and its method for procedure, and shall keep a written record of all actions taken by the committee. In the event voting is conducted by electronic mail, the votes must be unanimous and a record must be kept of all electronic messages containing each committee member's vote.

4. Indemnification of Directors, Officers, and Employees

4.1 Generally. The Corporation shall indemnify each person who may be indemnified (individually an "Indemnitee" and collectively the "Indemnites") pursuant to KRS 273.171(14) (the "Indemnity Statute"), as amended from time to time (or any successor provision thereto), to the fullest extent permitted by the Indemnity Statute. In each and every situation in which the Corporation may do so under the Indemnity Statute, the Corporation hereby obligates itself to indemnify the Indemnites to the fullest extent permitted by the Indemnity Statute--whether or not it is determined that the Indemnitee was negligent or otherwise engaged in misconduct in the performance of the Indemnitee's duties to the Corporation (so long as the Indemnitee's actions or inactions did not constitute willful misconduct or wanton or reckless disregard for human rights, safety, or property in the performance of the Indemnitee's duties to the Corporation)--and in each case, if any, in which the Corporation must make certain investigations on a case-by-case basis before providing indemnification, the Corporation hereby obligates itself to pursue such investigations diligently, it being the specific intention of these bylaws to obligate the Corporation to indemnify each Indemnitee to the fullest extent permitted by Kentucky law from time to time. Except as otherwise made mandatory by Kentucky law, no Indemnitee shall be liable to the Corporation in connection with any actions or inactions entitling the Indemnitee to indemnification under the Indemnity Statute unless it is established that the Indemnitee's actions or inactions

constituted willful misconduct or wanton or reckless disregard for human rights, safety, or property in the performance of the Indemnatee's duties to the Corporation.

4.2 Indemnification Agreements. Without limiting the generality of the indemnification obligation undertaken by the Corporation in Section 4.1 above, the Corporation shall at all times indemnify and hold each of its Directors and officers harmless to the fullest extent provided by any written indemnification agreement between the Corporation and the Director or officer.

4.3 Acquisition of Indemnity Insurance. By action of the Board of Directors, notwithstanding any interest of any director in the action, the Corporation may purchase and maintain insurance, in such amounts as the Board of Directors deems appropriate, on behalf of any person who is or was a director or officer of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against and incurred by the person in any such capacity, or arising out of the person's status as such, whether or not the Corporation would have the power or would be required to indemnify against the liability under the provisions of this Section 4.

5. Amendments

These bylaws may be amended, altered, repealed, replaced, or restated only upon the affirmative vote of a majority of the members of the Corporation's Board of Directors.

Approved May 9, 2023