

CORPORATE BYLAWS

COMMUNITY DEVELOPMENT OF THE POCONOS, INC.

ARTICLE 1. - CORPORATE NAME, PURPOSE AND POWERS

SECTION 1.1. Name. The name of this corporation is Community Development of the Poconos, Inc., hereinafter referred to in these Bylaws as the "Corporation."

SECTION 1.2. Purposes. The primary purpose of the Corporation is to carry out lawful business activities on a not-for-profit basis, including, but not limited to, acquisition of property and fostering low-income housing including through financing to facilitate the development and provision of decent housing that is affordable to low-income and moderate-income persons, and other community development activities in the Poconos region. The Corporation has the purposes and powers stated in its Articles of Incorporation (the "Articles"), and such other powers as are now or may be granted hereafter by the Non-Profit Corporation Law of 1988 of the Commonwealth of Pennsylvania, or any successor legislation as such powers are now or may be granted and permitted for a tax-exempt organization under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE 2. - OFFICES AND FISCAL YEAR

SECTION 2.1. Registered Office. The registered office of the Corporation in the Commonwealth of Pennsylvania is 301 McConnell Street Stroudsburg, PA 18360. The Board of Directors may from time to time change the address of its registered office by duly adopted resolution and amend its Articles or file the appropriate statement with the Pennsylvania Department of State.

SECTION 2.2. Other Offices. The Corporation may also have offices at such other places as the Board of Directors of the Corporation may from time to time establish, or as the business of the Corporation requires.

SECTION 2.3. Fiscal Year. The fiscal year of the Corporation shall commence the first day of January of each year.

ARTICLE 3. - DIRECTORS

SECTION 3.1. Powers. The Board of Directors has the full power to conduct, manage and direct the business and affairs of the Corporation; and all powers of the Corporation are hereby granted to and vested in the Board of Directors.

SECTION 3.2. Number and Qualifications. The Board of Directors must consist of no fewer than 7 and no more than 15 members who are committed to the purposes of the Corporation as set forth in its Articles. At all times the Corporation must endeavor to maintain a Board of Directors that, at minimum, one-third (1/3) of its Board of Directors serving are residents of low-income neighborhoods, low-income beneficiaries of HUD programs, other low-income community residents, designees of low-income neighborhood organizations, or designees of nonprofit organizations in the community that address the housing or supportive service needs of low-income residents or residents of low-income neighborhoods, including homeless providers, Fair Housing Initiatives Program providers, Legal Aid, disability rights organizations,

and victim service providers. No governmental entity may have the right to appoint more than one-third (1/3) of the Corporation's Board of Directors.

SECTION 3.3. Election and Terms of Directors.

(a) First Board of Directors. The initial Board of Directors will be constituted by the incorporator and such other Directors as they may appoint in accordance with these Bylaws. These Directors will serve until the first annual meeting of the Corporation.

(b) First Selection. At the first annual meeting of the Board, Poconos Mountains United Way, as the incorporator will appoint, in accordance with these Bylaws, seven (7) Directors to serve as the initial Board of Directors to serve initial terms of one (1) year, two (2) years and three (3) years, terms appropriation among the total number of Directors.

(c) Number of Consecutive Terms. A person is entitled to the position of Director for an unlimited number of terms of two (2) years each so long as he or she is lawfully appointed to the Board of Directors in accordance with these Bylaws.

SECTION 3.4. Resignation. Any Director may resign at any time by giving written notice to the President or Secretary of the Corporation. Such resignation takes effect on the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation is not necessary to make it effective.

SECTION 3.5. Vacancies. The Board of Directors may declare vacant the office of a Director if the Director is found by the Board of Directors of the Corporation, to have acted or performed in a manner that is illegal or fraudulent against, or to, the Corporation. In addition, the unexcused absence from more than two consecutive meetings of the Board of Directors, or the failure to take an active interest in the affairs and business of the Corporation, will be sufficient cause for termination of a Director's position on the Board of Directors. Not limited by the foregoing, a Director may be removed by a majority vote of the Board of Directors whenever, in the judgment of the Board, the best interests of the Corporation would be served thereby.

In the event of a vacancy on the Board of Directors due to death, resignation, removal, disqualification or an increase in the number of Directors, the Board of Directors will appoint a person or persons to fill the vacancies.

SECTION 3.6. Place of Meetings.

(a) The meetings of the Board of Directors may be held at such times and at such place(s) as a majority of the Directors may from time to time appoint, or as may be designated in the notice calling the meeting. The Directors will strive to meet on a regular basis; the Directors must be required to meet at least one time each calendar year.

(b) Any meeting of the Board of Directors, with the exception of the Annual Meeting, may be held virtually by conference telephone, or electronic conference or a vote may be held if each Director is called directly by the President and all Directors agree to such a meeting or vote. In the event a meeting or vote is conducted virtually all Directors must have the ability to hear and be heard, the Secretary will within thirty (30) days of the meeting or vote provide each Director with a written report of the meeting or vote. The

Directors must acknowledge their consent to such a meeting or vote and approval or disapproval of the report by signing the report and submitting it to the Secretary. A Director may not vote by proxy. The presence or participation, including voting and taking other action, at a meeting of the Board, or the expression of consent or dissent to corporate action, by a Director by conference telephone or other electronic means, including, without limitation, the Internet, constitutes the presence of, or vote or action by, or consent or dissent of the Board member. These reports must be stored with the corporate minutes.

SECTION 3.7. Notice of Meetings. Written notice of every meeting of the Board of Directors must be given to each Director at his or her residence or principal place of business at least two (2) business days prior to the day named for the meeting. The notice must state the time, place and tentative agenda for the meeting. Attendance of a Director at any meeting of the Board of Directors will constitute a waiver of notice of such a meeting except where such Director attends a meeting for the express purpose of objecting, at the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

SECTION 3.8. Organization Meeting. Immediately after each annual election of Directors or other meeting at which the entire Board of Directors is elected, the newly elected Board may meet for the purpose of organization, election of officers and the transaction of other business, at the place where the election of Directors was held. In the event that they do so, notice of such meeting need not be given. The organization meeting may nevertheless be held at any other time or place, in which case notice must be given as provided in Section 3.7 of this Article 3.

SECTION 3.9. Quorum. 51% or more of the Directors in office must be present at each meeting in order to constitute a quorum necessary for the transaction of business. In the absence of a quorum a majority of the Directors present may meet and make recommendations but may not lawfully transact business of the Corporation.

SECTION 3.10. Number of Votes. Each Director is entitled to one (1) vote.

SECTION 3.11. Annual Meeting. The annual meeting of the Corporation will be held in October of each year, or such other month that the Board of Directors may designate in accordance with these Bylaws.

SECTION 3.12. Compensation. Directors will not receive pay, fee or compensation for their service on the Board of Directors. Directors may be reimbursed for reasonable expenses incurred in the course of fulfilling their Board of Directors obligations, including costs of travel, if the corporation has the funds available.

ARTICLE 4. - COMMITTEES

SECTION 4.1. Committees.

(a) In General. The Board of Directors may establish Committees by resolution adopted by a majority of the Directors in office.

(b) Composition. Each Committee must consist of at least one Director of the Corporation. Persons not on the Board of Directors may also be members of Committees and will have the same voting rights in Committees as Directors.

(c) Power and Authority. Such Committees may have and exercise only the power and authority specifically prescribed and granted by the Board of Directors in the resolutions establishing them. No

committee may have the power and authority to:

1. Fill vacancies in the Board of Directors;
2. Adopt, amend or repeal these By-laws; or
3. Amend or repeal any resolution of the Board of Directors.

ARTICLE 5. – OFFICERS

SECTION 5.1. Number and Designation. The Officers of the Corporation are a President, a Treasurer and a Secretary. The Board of Directors, at the Annual Meeting, must nominate and elect the Officers of the Corporation. Any member of the Board duly appointed in accordance with these By-laws is eligible to hold the position of Officer except no person may hold the position of Officer for more than 4 consecutive years.

SECTION 5.2. Resignations. Any Officer may resign at any time by giving written notice to the Board of Directors, or to the President, Treasurer or Secretary of the Corporation. Any such resignation will take effect at the date of the receipt of such notice or at any later time specified therein, and, unless otherwise specified therein, the acceptance of such resignation is not necessary to make it effective.

SECTION 5.3. Removal. Any Officer of the Corporation may be removed from his or her status as an Officer, either for or without cause, by the Board of Directors, whenever in the judgment of the Board, the best interests of the Corporation would be served thereby.

SECTION 5.4. Vacancies. Any vacancy in any Office because of death, resignation, disqualification, removal, or any other cause, must be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5.5. President. The President is the Chief Executive Officer of the Corporation, will preside at all meetings of the Board of Directors and will have general supervision over the activities and operations of the Corporation, subject, however, to the control of the Board of Directors. The President will sign, execute and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments authorized by the Board of Directors, or by these Bylaws, unless otherwise delegated to some other Officer, agent or employee of the Corporation; and, in general, will perform all duties incidental to the office of the President, and such other duties as from time to time may be assigned by the Board of Directors.

SECTION 5.6. Secretary. The Secretary will attend all meetings of the Board of Directors and must record all the votes of the Directors in a book or books to be kept for that purpose; must see that written notices of meetings are given and records and reports properly kept and filed by the Corporation as required by law; must be the custodian of or provide for keeping the seal of the Corporation and see that it is affixed to all documents to be executed on the Corporation's behalf under its seal; and, in general, will perform all duties incidental to the office of Secretary, and such other duties as may from time to time be assigned by the Board of Directors or the President.

SECTION 5.7. Treasurer. The Treasurer will have or provide for the custody of the funds or other property of the Corporation and must keep a separate book account of the same to the credit of the Corporation; will collect and receive or provide for the collection and receipt of money due to or received by the

Corporation; will deposit within three (3) business days of receipt all funds in his or her custody as Treasurer in such banks or other places of deposit as the Board of Directors may from time to time designate; must, whenever so required by the Board of Directors, render an account showing his or her transactions as Treasurer, and the financial condition of the Corporation; and, in general, will discharge such other duties as may from time to time be assigned by the Board of Directors or the President.

ARTICLE 6. - CONTRACTS, CHECKS, DEPOSITS AND FUNDS

SECTION 6.1. Contracts. The Board of Directors may authorize any Officer or Officers or any agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

SECTION 6.2. Checks. All checks or demands for money and notes of the Corporation must be signed or electronically approved by two persons so authorized by the Board of Directors to sign on behalf of the Corporation.

SECTION 6.3. Deposits. All funds of the Corporation must be deposited within ten (10) business days of receipt of such funds, to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may approve or designate, and all such funds must be withdrawn only upon checks signed/approved in accordance with the requirements of Section 2 of this Article 6.

SECTION 6.4. Gifts. The Board of Directors or such other persons as they may authorize, may accept on behalf of the Corporation any contribution, gift, bequest or device for the general purposes or for any specific purpose of the Corporation.

SECTION 6.5 Employees. The Board of Directors or such other persons as they may authorize may hire, terminate, set, and negotiate the terms of employment or engagement of employees, consultants, contractors, or third-party professionals as the Board of Directors finds to be in the best interests of the Corporation.

ARTICLE 7. - DISSOLUTION/CONFLICT OF INTEREST

SECTION 7.1. Dissolution. Upon dissolution of the Corporation, the Board of Directors must, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purpose of the Corporation, and must dispose of its assets in such manner, or to such organization or organizations, as the Board of Directors determines. Any such assets not so disposed of must be disposed of by a court of competent jurisdiction of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations as said Court determines.

SECTION 7.2. Conflict of Interest. All contracts or transactions between the Corporation and one or more of its employees, Directors or Officers and any other nonprofit corporation in which the two corporations share directors, officers or employees, are governed by Section 5728 of the Pennsylvania Nonprofit Corporation Law of 1988, concerning interested members, directors or officers.

ARTICLE 8. - MISCELLANEOUS

SECTION 8.1. Amendment of By-laws. These By-laws and the Articles may be amended or repealed, or new bylaws or articles of incorporation may be adopted or amended by vote of the Board of Directors of the Corporation to amend the Bylaws as its representatives. In that case, the Bylaws can be amended by a two-thirds (2/3) majority of the Board of Directors of the Corporation in office at any regular or special meeting of Directors. Such proposed amendment, repeal or new bylaws or articles of incorporation, or summary thereof, must be set forth in any notice of such meeting of the Board of Directors of the Corporation, as applicable, and must state the reason for such proposed change.

SECTION 8.2. Books and Records. The Corporation will keep at its registered office or principal place of business:

- (a) Correct and complete books and records of financial accounts;
- (b) Minutes of the proceedings of the Board of Directors and Directorial committees;
- (c) A member register giving the names and addresses of each member, and showing classes and other details of the membership of each; and
- (d) The original or a copy of its Articles of Incorporation and its Bylaws, including amendments to date certified by the Secretary of the Corporation.

ARTICLE 9. - PERSONAL LIABILITY AND INDEMNIFICATION

SECTION 9.1. Personal Liability. Directors of the Corporation may not be held personally liable for monetary damages relating in any way to their roles as Directors, whether for any action taken, or any failure to take any action unless:

- (a) The Director has breached or failed to perform the duties of his or her office under Sections 512, 516, 1712 or 1716 of Title 15 of the Pennsylvania Consolidated Statutes (relating to standard of care and justifiable reliance); and
- (b) The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

SECTION 9.2. Indemnification. Except for willful misconduct or recklessness, or unless expressly disallowed by law, the Corporation hereby indemnifies any person who is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding (including actions by or in right of the Corporation to procure a judgment in its favor) by reason of the fact that the person is or was a Director or Officer of the Corporation against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred in connection with such action, suit or proceeding.

The foregoing right of indemnification is in addition to any rights available to directors, officers or employees under law, including 15 Pa. C.S. Section 5741 to 5744 or by majority vote of disinterested members of the Board of Directors.

SECTION 9.3 Insurance. The Board of Directors shall, at the earliest practicable opportunity, obtain and thereafter continuously maintain insurance protecting the Corporation's directors, officers, employees,

agents, or other persons under terms and conditions as directed by the Board of Directors.

ARTICLE 10. - IMMUNIZATION

SECTION 10.1. It is the intent of this article to ensure that Directors and advisory officers are immunized from suit to the greatest extent allowed by law, including that allowed by 42 Pa. C.S. Section 8332.2, limiting liability "unless the conduct of the persons falls substantially below the standards generally practiced and accepted in like circumstances by similar persons performing the same or similar duties, and unless it is shown that the person did any act or omitted the doing of an act which the person was under a recognized duty to another to do, knowing or having reason to know the act or omission created a substantial risk of actual harm to the person or property of another."

Further, under 15 Pa. C.S. Sections 513, and 1713, it is provided that no person who is or was a Director of the Corporation may be held liable for monetary damages for any action taken, or any failure to take any action, unless

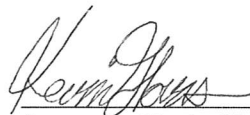
(a) The Director has breached or failed to perform the duties of Office, including duties as an Officer or Committee member, by failing to act in good faith, in a manner reasonably believed to be in the Corporation's best interests, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances; and

(b) The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; however, as specified in 15 Pa. C.S. Sections 513 and 1713, this limitation of liability does not apply to a Director's responsibility or liability under any criminal statute or a Director's liability for the payment of taxes under local, state or federal law. To the extent allowed by law, the By-laws similarly protect advisory officers.

SECTION 10.2. If Pennsylvania law hereafter is amended or interpreted to authorize further limits on or elimination of liability for directors or advisory officers, then the Corporation's Directors and advisory officers enjoy liability limited or eliminated to the fullest extent allowed by the amended law.

These Bylaws were lawfully adopted by the Board of Directors on August 18, 2025.

Respectfully submitted,



Secretary, Kevin Glovas