

**AGREEMENT AND PLAN OF MERGER**  
**by and between**  
**ASSOCIATION OF FREE COMMUNITY PAPERS, INC.**  
**and**  
**INDEPENDENT FREE PAPERS OF AMERICA, INC.**

**Dated as of November 30, 2020**

## **AGREEMENT AND PLAN OF MERGER**

This **AGREEMENT AND PLAN OF MERGER** (this “Agreement”), dated as of November 30, 2020, is entered into by and between Association of Free Community Papers, Inc., a Wisconsin non-stock corporation (“AFCP”), and Independent Free Papers of America, Inc., an Indiana not-for-profit corporation (“IFPA”). AFCP and IFPA are sometimes referred to herein collectively as the “Parties,” and individually as a “Party.”

### **RECITALS:**

**WHEREAS**, the Boards of Directors of AFCP and IFPA have each deemed it desirable and in the best interest of each of AFCP and IFPA, respectively, for IFPA to merge with and into AFCP, with AFCP as the surviving entity.

**NOW, THEREFORE**, in consideration of the premises and the mutual covenants and agreements herein contained, the Parties hereto, intending to be legally bound hereby, agree as follows:

1. **The Merger.** Upon the terms and subject to the conditions of this Agreement, at the Effective Time (as defined in Section 2 below) IFPA shall merge with and into AFCP (the “Merger”) pursuant to the laws of the State of Wisconsin and the State of Indiana applicable to non-stock corporations. The separate corporate existence of IFPA shall cease and AFCP shall survive the Merger and continue to exist and operate as a non-stock corporation under the laws of the State of Wisconsin (the surviving corporation in the Merger being referred to herein as the “Surviving Entity”).

2. **Effective Time; Closing.** Subject to the provisions of this Agreement (including satisfaction of the conditions precedent set forth in Section 11 hereto), the Parties hereto shall cause the Merger to be consummated (the “Closing”) by filing (i) the Articles of Merger substantially in the form attached as Exhibit A hereto (the “Indiana Articles of Merger”) with the Indiana Secretary of State and (ii) the Articles of Merger substantially in the form attached hereto as Exhibit B hereto (the “Wisconsin Articles of Merger” and, together with the Indiana Articles of Merger, collectively the “Articles of Merger”) with the Wisconsin Department of Financial Institutions. The Closing shall occur on the date upon which all of the conditions precedent set forth in Section 11 hereto have been satisfied (the “Closing Date”); provided, that in no event shall the Closing occur prior to January 1, 2021. In the event that the conditions precedent set forth in Section 11 hereto are satisfied prior to January 1, 2021, the Closing shall occur on January 1, 2021. The date on which the Closing occurs (the “Closing Date”) shall be deemed the “Effective Time” for purposes of this Agreement. The Closing shall, at the discretion of the Parties, take place either electronically or at the offices of Mayer Brown LLP at 71 South Wacker Drive, Chicago, Illinois 60606.

3. **Articles of Incorporation; Bylaws.** Effective as of the Effective Time, the Articles of Incorporation of the Surviving Entity shall be amended and restated by filing the Amended and Restated Articles of Incorporation in the form attached as Exhibit C hereto with Wisconsin Department of Financial Institutions. The Amended and Restated Articles of Incorporation shall be the Articles of Incorporation of the Surviving Entity until altered, amended

or repealed in accordance with their terms and applicable law. Effective as of the Effective Time, the Bylaws of the Surviving Entity shall be the Bylaws attached as Exhibit D hereto, until altered, amended or repealed in accordance with their terms and applicable law.

4. **Name; Offices.** The name of the Surviving Entity shall be “Association of Community Publishers, Inc.”. The principal office of the Surviving Entity shall be located at such location as shall be determined by the Board of Directors of the Surviving Entity.

5. **Qualification in Foreign Jurisdictions.** Promptly following the Effective Time, the Board of Directors of the Surviving Entity shall (a) amend any Certificate of Authority or similar document duly authorizing or qualifying AFCP to transact business in the State of New York in order to reflect the name of the Surviving Entity and (b) take any actions reasonably necessary to cause the Surviving Entity to be duly qualified to transact business in the State of Tennessee.

6. **Directors.** The Surviving Entity shall be governed by a Board of Directors thirteen (13)-member Board of Directors composed of twelve (12) voting members and the Executive Director (who shall not have voting rights). Each member of the Board of Directors shall be qualified in accordance with the requirements established by the Bylaws of the Surviving Entity. The initial Board of Directors of the Surviving Entity (the “Interim Directors”) shall be appointed as follows: the Board of Directors of AFCP shall appoint six (6) of the Interim Directors (the “AFCP Appointees”), the Board of Directors of IFPA shall appoint six (6) Interim Directors (the “IFPA Appointees”), and the Executive Director shall serve as the final member of the Board of Directors. The initial slate of Interim Directors (other than the Executive Director, who shall be appointed by the Interim Directors) is set forth in the Bylaws of the Surviving Entity. The Interim Directors shall be subject to removal and replacement in accordance with the provisions set forth in the Bylaws of the Surviving Entity. The initial term for each of the Interim Directors shall be as follows: (i) three (3) of the AFCP Appointees and three (3) of the IFPA Appointees shall each serve for an initial term one (1) year following the Effective Time; (ii) three (3) of the AFCP Appointees and three (3) of the IFPA Appointees shall each serve for an initial term two (2) years following the Effective Time; and (iii) the Executive Director shall serve as a member of the Board of Directors until removed and replaced in accordance with the provisions set forth in the Bylaws of the Surviving Entity. Following the expiration of each Interim Director’s initial term, his or her successor director shall be determined in accordance with the Bylaws of the Surviving Entity and he or she shall serve for the term set forth in the Bylaws of the Surviving Entity.

7. **Effect of Merger on Membership of IFPA and AFCP.**

a. Effective as of the Effective Time, as a result of the consummation of the Merger:

- i. Each Active member of IFPA or AFCP immediately prior to the Effective Time shall become an Active member of the Surviving Entity, with all of the rights and privileges reserved for Active members under the Bylaws of the Surviving Entity.
- ii. Each Associate member of IFPA or AFCP immediately prior to the Effective Time shall become an Associate member of the

Surviving Entity, with all of the rights and privileges reserved for Associate members under the Bylaws of the Surviving Entity.

- iii. Each Honorary member of IFPA or AFCP immediately prior to the Effective Time shall become an Honorary member of the Surviving Entity, with all of the rights and privileges reserved for Honorary members under the Bylaws of the Surviving Entity.
- iv. Each Sustaining member of AFCP immediately prior to the Effective Time shall become a Sustaining member of Surviving Entity, with all of the rights and privileges reserved for Sustaining members under the Bylaws of the Surviving Entity.

b. Notwithstanding anything to the contrary herein, in no event shall any member of IFPA or AFCP (the “Existing Members”) be entitled to more than one membership interest in the Surviving Entity as a result of the Merger. In the event that an Existing Member is a member of both IFPA and AFCP prior to the Effective Time, such Existing Member shall only be entitled to one membership interest in the Surviving Entity. In the event that any Existing Member is an Active member of either AFCP or IFPA and is an Honorary, Associate or Sustaining member of the other entity immediately prior to the Effective Time, such Existing Member shall become an Active member of the Surviving Entity. In the event that any Existing Member is an Associate member of either AFCP or IFPA and is an Honorary or Sustaining member of the other entity immediately prior to the Effective Time, such Existing Member shall become an Associate member of the Surviving Entity.

8. **Representations and Warranties of the Parties; Due Diligence.** Each of the Parties represents and warrants to the other as follows:

a. Such Party is (or, in the case of IFPA, will be as of the Closing Date) a duly incorporated and validly existing corporation pursuant to the laws of its State of incorporation.

b. (i) The Merger and this Agreement (and the transactions contemplated hereby) have been approved by all requisite action of the Board of Directors of such Party and shall be submitted to the Members of such Party for a vote in accordance with the requirements of their respective articles of incorporation and bylaws (or similar governing documents) and the requirements of any applicable law; (ii) this Agreement has been duly executed and delivered by such Party and, following approval of the Merger and this Agreement by the members of such Party, shall constitute a legal, valid and binding obligation of such Party, enforceable against it in accordance with the terms hereof; (iii) neither the execution and delivery, nor the performance of, this Agreement by such Party does or will constitute a material violation of, or result in a material default under (A) its articles of incorporation or bylaws (or similar governing documents), (B) any statute, law, regulation, rule, court order, decree or award applicable to it, or (C) any contract, agreement, indenture, lease, mortgage or other instrument to which it is a party or to which any of its assets is subject; and (iv) other than approval of the Merger and this Agreement by such Party’s members, no consent, authorization, permit or approval (whether from a governmental authority or a private entity) is required for such Party to enter into this Agreement or to carry out the transactions contemplated hereby, except for those consents, authorizations or permits with respect to which the failure to obtain would not have a Material Adverse Effect (as defined in Section 10 of this Agreement) on the Surviving Entity.

c. Such Party holds all permits and other governmental authorizations necessary to lawfully conduct its business in the manner in which it currently conducts such business and to use its assets in the manner in which it currently owns such assets. Such Party's assets and the conduct of its business have been in the past and are currently in material compliance with: (i) any existing contractual obligations applicable to such Party; and (ii) all applicable laws, regulations, ordinances, orders, rules and requirements of any federal, state or local governmental or quasi-governmental authority, and it has no notice of, and to the knowledge of such Party there is no reasonable basis for, any claim of material violation of any such law, regulation, ordinance, order, rule or requirement, except for any non-compliance that, singly or together with other failures to comply, would not have a Material Adverse Effect on the business of the Surviving Entity or the tax status of either Party.

d. Such Party has filed or caused to be filed on a timely basis all tax returns that were required to be filed by or with respect to it. Such Party has paid all taxes that are or could have become due for any periods covered by any such tax return or otherwise (except for taxes that are being contested in good faith).

e. Such Party has had the opportunity to review such agreements, documents and information of the other Party as it has requested in the conduct of its due diligence investigation of the other Party, this Agreement and the Merger.

f. There is no material breach or default, nor any basis for claiming such breach or default, by such Party under: (i) its articles of Incorporation or bylaws (or similar governing documents); (ii) any statute, law, regulation, rule, court order, decree or award applicable to it; or (iii) any contract, agreement, indenture, lease, mortgage or other instrument to which it is a party or to which any of its assets is subject. There are no suits, actions or written claims currently pending or, to such Party's knowledge, threatened against such Party.

9. **Approval by Members of AFCP and IFPA.** Each Party covenants and agrees that, no later than two (2) Business Days following the date hereof, it shall deliver to its Active members a notice and solicitation statement (the "Notice and Solicitation") in accordance with the requirements of such Party's governing documents and applicable law that (a) notifies such members of the proposed Merger, (b) summarizes the material terms and provisions of the Merger and this Agreement, (c) asks such members to vote in favor of the Merger by returning a vote-by-mail ballot no later than December 15, 2020, and (d) advises such members that the Party's Board of Directors recommends voting in favor of approving the Merger. Each Party shall use reasonable best efforts to cause its Active members to approve the Merger, including, but not limited to, following up individually with any member that has not returned a completed ballot within fifteen (15) days following the date that the Notice and Solicitation was mailed to such member. Each Party shall notify the other Party as promptly as reasonably possible once it has obtained a sufficient number of Active member votes required by its governing documents and applicable law to approve the Merger. For purposes of this Agreement, a "Business Day" shall mean any day of the year other than (a) any Saturday or Sunday or (b) any other day on which banks or government offices located in Chicago, Illinois or New York, New York are authorized or required to be closed for business.

10. **Termination.**

a. This Agreement may be terminated at any time prior to the Effective Time by the mutual consent of AFCP and IFPA in a written instrument, if and to the extent authorized by their respective Boards of Directors.

b. Either Party may terminate this Agreement prior to the Effective Time if a Material Adverse Effect has occurred with respect to the other Party that cannot be cured prior to 12:00 p.m. Central Time on January 31, 2021 (the “Cut-Off Time”). For purposes of this Agreement, “Material Adverse Effect” shall mean, with respect to any Person, any event, change, or occurrence that, individually or in the aggregate with any other events, changes, or occurrences, either (i) has or could reasonably be expected to have a material adverse effect on the business, assets, liabilities, condition (financial or otherwise), or results of operations of such Person or (ii) would reasonably be expected to materially impair the ability of such Person to perform its obligations hereunder or prevent the consummation and performance of any of the transactions contemplated herein; provided, however, that a “Material Adverse Effect” shall not be deemed to include an event, change, or occurrence (x) generally affecting the industries or segments thereof in which the Company operates, (y) resulting from general business, economic, or political conditions (or changes therein) or (z) attributable to the announcement of the execution of this Agreement.

c. This Agreement may be terminated by either Party after the Cut-Off Time in the event that any of the conditions precedent set forth in Section 11 are not satisfied on or prior to the Cut-Off Time (or prior to the Cut-Off Time, if any of the conditions precedent set forth in Section 11 become incapable of being satisfied prior to the Cut-Off Time); provided, however, that no Party shall be entitled to terminate this Agreement pursuant to this Section 11(c) if the failure of the condition precedent to be so satisfied was caused by such Party’s breach of its representations, warranties or covenants under this Agreement.

d. In the event of the termination of this Agreement, this Agreement shall become null and void and of no further force or effect, and there shall be no liability or obligation under this Agreement on the part of any of the Parties or any of their respective directors, officers or affiliates other than a liability or obligation arising out of a willful breach of the Agreement.

11. **Conditions Precedent.** Unless otherwise agreed in writing by the Parties, the obligations of the Parties to consummate the transactions contemplated by this Agreement shall be subject to the following conditions precedent:

a. Approval of the Merger by the Active members of AFCP and IFPA;

b. Filing of the Wisconsin Articles of Merger with the Wisconsin Department of Financial Institutions and the Indiana Articles of Merger with the Indiana Secretary of State;

c. The delivery by each Party to the other Party of a certificate, dated as of the Closing Date and signed by an officer of the delivering Party, certifying that: (i) the representations and warranties of the delivering Party as set forth in Section 8 are true and correct in all material respects as of the Closing Date as though made on the Closing Date; and (ii) the agreements and covenants required by this Agreement to be performed by the delivering Party on or prior to the Closing Date have been performed in all material respects; and

d. Delivery by IFPA to AFCP of evidence (in a form reasonably satisfactory to AFCP) that IFPA has been reinstated as a nonprofit corporation in good standing with the Indiana Secretary of State on or prior to the Closing Date.

12. **Effects of the Merger.** Upon consummation of the Merger, the Merger shall have the effects provided for in Section 181.1106 of the Wisconsin Nonstock Corporation Act, including, without limitation, that:

- a. The separate existence of IFPA shall cease;
- b. AFCP shall continue its existence as the Surviving Entity;
- c. Title to all real estate and other property owned by IFPA or AFCP immediately prior to the Merger (including, for the avoidance of doubt, the cash balance of any reserve accounts held by either Party immediately prior to the Merger) shall be vested in the Surviving Entity without reversion or impairment, subject to any conditions to which the property was subject before the Merger;
- d. All liabilities of IFPA and AFCP shall be vested in the Surviving Entity;
- e. Every contract right possessed by each of IFPA and AFCP shall be vested in the Surviving Entity without reversion or impairment;
- f. The National Advertising Network, Inc., a Virginia corporation ("NANI") shall be owned by the Surviving Entity.
- g. The Articles of Incorporation of the Surviving Entity shall be as set forth in Exhibit C hereto and the Bylaws of the Surviving Entity shall be as set forth in Exhibit D hereto; and
- h. The membership classes of the Surviving Entity shall be as described in Section 7 of this Agreement.

13. **Further Assurances; Additional Actions.**

a. Prior to the Effective Time, and subject to the terms and conditions of this Agreement, each of the Parties hereto agrees to use reasonable best efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate the transactions contemplated by this Agreement, and to cooperate with each other in connection with the foregoing. Without limiting the foregoing, IFPA shall use its reasonable best efforts prior to the Effective Time to cause IFPA to be reinstated as a nonprofit corporation in good standing with the Indiana Secretary of State.

b. If, at any time after the Effective Time, the Surviving Entity shall determine that any further assignments, assurances or any other acts are necessary or desirable to (i) vest, perfect or confirm, of record or otherwise, in the Surviving Entity its rights, title or interest in, to or under any of the rights, properties or assets of IFPA or AFCP to be acquired by the Surviving Entity as a result of or in connection with, the Merger or (ii) otherwise carry out the purposes of this Agreement, IFPA and AFCP, as the case may be, and their respective proper officers and directors shall be deemed to have granted to the Surviving Entity an

irrevocable power of attorney to execute and deliver all such proper deeds, assignments and assurances in law and to do all acts necessary or proper to vest, perfect or confirm title to and possession of such rights, properties or assets in the Surviving Entity and otherwise to carry out the purposes of this Agreement and the officers and directors of the Surviving Entity shall be fully authorized to take any and all such actions in the names of IFPA and AFCP.

c. Prior to the Effective Time, each Party shall satisfy all of its obligations under its respective rebate programs or, if a Party has not satisfied such obligations as of the Effective Time, the Surviving Entity shall satisfy any such remaining obligations promptly following the Effective Time.

14. **Notices.** Any notice, waiver or other communication under this Agreement shall be in writing and shall be deemed to have been duly given: (i) on the date of delivery if personally delivered; or (ii) on the day sent if by email, to the parties at the following addresses (or such other address as may be specified by a Party in any communication given in accordance with this Section 14):

If to IFPA:

Independent Free Papers of America, Inc.  
104 Westland Drive  
Columbia, TN 38401  
Attention: Rick Wamre  
Email: rwamre@advocatemag.com

With a copy to:

Winston & Strawn LLP  
35 West Wacker Drive  
Chicago, Illinois 60601  
Attention: Patrick Doyle  
Email: PDoyle@winston.com

If to AFCP:

Association of Free Community Papers, Inc. and National Advertising  
Network, Inc.  
5701 E. Circle Drive #347  
Cicero, New York 13039  
Attention: John Draper  
Email: jdraper@pipestonestar.com

With a copy to:

Mayer Brown LLP  
71 South Wacker Drive  
Chicago, Illinois 60606  
Attention: William R. Kucera  
Email: WKucera@mayerbrown.com

15. **Expenses.** Each of the Parties shall be responsible for and pay its own fees and expenses in connection with the Merger.

16. **Counterparts.** This Agreement may be executed in counterparts (including by .pdf or other electronic means), each of which shall be deemed to be an original but which together shall constitute one agreement.

17. **Governing Law.** This Agreement shall be governed in all respects, including, but not limited to, validity, interpretation, effect and performance, by the laws of the State of Wisconsin, without giving effect to any conflict of laws provisions thereof that would permit or require the application of the laws of any jurisdiction other than the State of Wisconsin.

18. **Amendment.** This Agreement may be amended, modified or supplemented only by written agreement of both Parties at any time prior to the Effective Time.

19. **Waiver.** Subject to applicable law, any of the terms or conditions of this Agreement may be waived at any time by whichever of the Parties is entitled to the benefit thereof by action taken by the Board of Directors of such Party.


20. **Entire Agreement; Third-Party Beneficiaries.** This Agreement, including the Exhibits and Schedules hereto, sets forth the entire understanding and agreement of the Parties with respect to their subject matter and supersedes any and all prior understandings, negotiations or agreements among the Parties, both written and oral, with respect to the such subject matter. This Agreement shall not confer any rights or remedies upon any person other than the Parties and their respective successors and permitted assigns.

21. **Assignment.** This Agreement may not be assigned by either Party without the prior written consent of the other Party, and any purported assignment in violation thereof shall be null and void.

**[Signature Page Follows]**

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement and Plan of Merger to be executed as of the date first above written.

**INDEPENDENT FREE PAPERS OF AMERICA, INC.**

By:   
Name: Rick Givens  
Title: Pres. IA

**ASSOCIATION OF FREE COMMUNITY PAPERS, INC.**

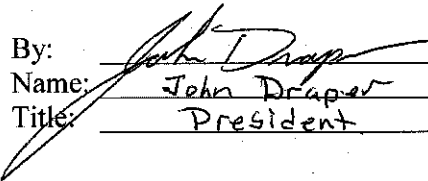
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**IN WITNESS WHEREOF**, each of the Parties has caused this Agreement and Plan of Merger to be executed as of the date first above written.

**INDEPENDENT FREE PAPERS OF AMERICA, INC.**

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ASSOCIATION OF FREE COMMUNITY PAPERS, INC.**

By:  \_\_\_\_\_  
Name: John Draper  
Title: President

**EXHIBIT A**

**INDIANA ARTICLES OF MERGER**



# ARTICLES OF MERGER OF NONPROFIT CORPORATIONS

State Form 42199 (R12 / 6-19) / Corporate Form 364-6

**SECRETARY OF STATE  
BUSINESS SERVICES DIVISION**  
302 West Washington Street, Room E018  
Indianapolis, IN 46204  
Telephone: (317) 232-6576  
[www.sos.in.gov](http://www.sos.in.gov)

**INSTRUCTIONS:** 1. Use 8½" x 11" white paper for attachments.

2. Please **TYPE** or **PRINT** in **INK**.

3. Please visit our office on the web at [www.sos.IN.gov](http://www.sos.IN.gov)

4. Make check or money order payable to the Secretary of State.

5. Submit original completed paperwork and payment to: 302 West Washington Street, Room E-018, Indianapolis, IN 46204.

**NOTE:** This form is to be used when all parties to the merger are nonprofit corporations.

**NOTE:** Following the completion of the merger, all assumed names of the non-surviving entity will be cancelled and available for use. If the surviving entity wishes to operate under any of the assumed names owned by the non-surviving entity, the surviving entity must file a Certificate of Assumed Business Name (State Form 30353) for each assumed name along with the Articles of Merger. Failure to do so may result in the assumed name being unavailable for use, as assumed names must now be distinguishable upon the record of the Secretary of State.

## INFORMATION CONTAINED ON THIS PAGE IS NOT PART OF THE PUBLIC RECORD.

Name of business

Independent Free Papers of America, Inc.

E-mail address of business (SOS use only)

### RETURN DOCUMENTS TO:

Name

Street address, line 1

Street address, line 2

City

State

ZIP code

Telephone number

E-mail address (If different from above – SOS use only)

( )





**ARTICLES OF MERGER OF  
NONPROFIT CORPORATIONS**  
State Form 42199 (R12 / 6-19) / Corporate Form 364-6

Indiana Code 23-17-19-4  
23-0.5-9-45

FILING FEE: \$30.00

**ARTICLES OF MERGER  
OF**

Independent Free Papers of America, Inc.  
(hereinafter the "nonsurviving corporation")

**INTO**

Association of Free Community Papers, Inc.  
(hereinafter the "surviving corporation")

In accordance with the requirements of the Indiana Nonprofit Corporation Act of 1991 (hereinafter known as the "Act"), the undersigned corporations desiring to effect a merger, set forth the following facts:

**ARTICLE I – SURVIVING CORPORATION**

**SECTION I:**

The name of the corporation surviving the merger is Association of Community Publishers, Inc.  
and such name ☒ has ☐ has not (designate which) been changed as a result of the merger.

**SECTION II:**

- a. The surviving corporation is a domestic corporation existing pursuant to the provisions of the Act incorporated on \_\_\_\_\_  
(month, day, year)
- b. The surviving corporation is a foreign corporation incorporated under the laws of the State of Wisconsin and is  
☐ registered ☒ not registered (designate which) to do business in Indiana.  
If the surviving corporation is registered to do business in Indiana, state the date of registration: \_\_\_\_\_  
(month, day, year)  
(If the Foreign Registration Statement is filed concurrently herewith, state "upon approval of Foreign Registration Statement.")

**ARTICLE II – NONSURVIVING CORPORATION(S)**

The name, state of incorporation, and date of incorporation or registration, respectively, of each Indiana domestic corporation and registered foreign corporation, other than the survivor, which is party to the merger are as follows:

Name of corporation <u>Independent Free Papers of America, Inc.</u>	
State of domicile <u>Indiana</u>	Date of Incorporation or registration in Indiana, if applicable (month, day, year) <u>March 9, 1983</u>
Name of corporation	
State of domicile	Date of Incorporation or registration in Indiana, if applicable (month, day, year)
Name of corporation	
State of domicile	Date of Incorporation or registration in Indiana, if applicable (month, day, year)

**ARTICLE III – PLAN OF MERGER OR SHARE EXCHANGE**

The Plan of Merger, containing such information as required by Indiana Code 23-17-19-1(b), is set forth in "Exhibit A," attached hereto and made a part hereof.

**ARTICLE IV – MANNER OF ADOPTION AND VOTE OF SURVIVING CORPORATION (Must complete Section 1, 2, 3, or 4.)****SECTION 1:** Membership vote not required

☐ The merger was adopted by the incorporators or board of directors without membership action and membership action was not required.

**SECTION 2:** Vote of members

☒ The designation, number of outstanding members, number of votes entitled to be cast by each class entitled to vote separately on the plan, and the number of votes of each class represented at the meeting is set forth below.

	TOTAL	A	B	C
DESIGNATION OF EACH CLASS (if applicable)	Active			
NUMBER OF OUTSTANDING MEMBERSHIPS	109			
NUMBER OF VOTES ENTITLED TO BE CAST	109			
NUMBER OF VOTES REPRESENTED AT THE MEETING				
NUMBER OF MEMBERS VOTED IN FAVOR				
NUMBER OF MEMBERS VOTED AGAINST				

**SECTION 3:**

☐ Written consent executed on \_\_\_\_\_ (month, day, year) and signed by at least 80% of all members.

**SECTION 4:** Approval by third party

☐ If the corporation's articles of incorporation require the plan of merger to be approved in writing by a specified person other than the board of directors, the corporation has obtained the third party's approval pursuant to IC 23-17-19-3.

**ARTICLE V – MANNER OF ADOPTION AND VOTE OF NONSURVIVING CORPORATION (Must complete Section 1 or 2.)****SECTION 1:** Member ship vote not required

☐ The merger was adopted by the incorporators or board of directors without membership action and membership action was not required.

**SECTION 2:** Vote of members

☒ The designation, number of outstanding members or delegates, number of votes entitled to be cast by each class entitled to vote separately on the plan, and the number of votes of each class represented at the meeting is set forth below.

	TOTAL	A	B	C
DESIGNATION OF EACH CLASS (if applicable)	Active			
NUMBER OF OUTSTANDING MEMBERSHIPS	89			
NUMBER OF VOTES ENTITLED TO BE CAST	89			
NUMBER OF VOTES REPRESENTED AT THE MEETING				
NUMBER OF MEMBERS VOTED IN FAVOR				
NUMBER OF MEMBERS VOTED AGAINST				

**ARTICLE VI – REGISTERED AGENT INFORMATION**

To determine if your Registered Agent is a Commercial Registered Agent (CRA), go to [INBIZ.in.gov](http://INBIZ.in.gov).

Provide either commercial registered agent or noncommercial registered agent information below.

☐ Commercial registered agent      Name of registered agent (Do not provide address.)

OR

☐ Noncommercial registered agent      Name of registered agent

Address (number and street) (A P.O. Box is not acceptable unless accompanied by a Rural Route number.)      City      State **IN**      ZIP code

(OPTIONAL) E-mail address of the registered agent at which the registered agent will accept electronic service of process

☒ By checking the box, the Signator(s) represent(s) that the Registered Agent named in these Articles of Merger has consented to the appointment of Registered Agent.

**SIGNATURE**

In witness whereof, the undersigned being the \_\_\_\_\_ of the surviving corporation executes  
(title)

these Articles of Merger and verifies, subject to penalties of perjury, that the statements contained herein are true,

this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Signature      Printed name

**EXHIBIT B**

**WISCONSIN ARTICLES OF MERGER**



**DO NOT STAPLE**

FORM **2000**

**ARTICLES OF MERGER**

Sec. 178.1124, 179.77, 180.1105, 181.1105, and 183.1204

**Wis. Stats**

**1. Non-Surviving Parties to the Merger:**

Company Name: Independent Free Papers of America, Inc.

Indicate (X)  
Entity Type

- ☐ General Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Liability Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Partnership (Ch. 179, Wis. Stats.)  
☐ Business Corporation (Ch. 180, Wis. Stats.) See **Exception** below  
☒ Nonstock Corporation (Ch. 181, Wis. Stats.)  
☐ Limited Liability Company (Ch. 183, Wis. Stats.)

Organized under the  
laws of

Indiana  
(state or country)

Company Name:

Indicate (X)  
Entity Type

- ☐ General Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Liability Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Partnership (Ch. 179, Wis. Stats.)  
☐ Business Corporation (Ch. 180, Wis. Stats.) See **Exception** below  
☐ Nonstock Corporation (Ch. 181, Wis. Stats.)  
☐ Limited Liability Company (Ch. 183, Wis. Stats.)

Organized under the  
laws of

\_\_\_\_\_  
(state or country)

**EXCEPTION: If the merger involves only Chapter 180 business corporations, use form 2001.**

Schedule more non-surviving parties as an additional page

**2. Surviving Entity:**

Company Name: Association of Free Community Papers, Inc.

Indicate (X)  
Entity Type

- ☐ General Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Liability Partnership (Ch. 178, Wis. Stats.)  
☐ Limited Partnership (Ch. 179, Wis. Stats.)  
☐ Business Corporation (Ch. 180, Wis. Stats.) See **Exception** below  
☒ Nonstock Corporation (Ch. 181, Wis. Stats.)  
☐ Limited Liability Company (Ch. 183, Wis. Stats.)

Organized under the  
laws of

Wisconsin  
(state or country)

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3. Indicate below if the surviving entity is an indirect wholly owned subsidiary or parent:

☐ The surviving entity is a Domestic or Foreign Business Corporation that is an indirect wholly owned subsidiary or parent and the merger was approved in accordance with sec. 180.11045 and the requirements of sec. 180.11045(2) have been satisfied.

☒ The surviving entity is not a Domestic or Foreign Business Corporation that is an indirect wholly owned subsidiary or parent.

4. The Plan of Merger included in this document was approved by each entity that is a party to the merger in the manner required by the laws applicable to each entity, and in accordance with ss. 180.1103, 180.1104, 181.1103, 181.1104 and 183.1202, if applicable.

CONTINGENCY STATEMENT – The surviving entity of this merger is a domestic or foreign **nonstock** corporation. The Plan of Merger included in this document was approved by each entity that is a party to the merger in the manner required by the laws applicable to each entity, and in accordance with ss. 180.1103, 180.1104 and 183.1202, if applicable, and by a person other than the members or the board, if the approval of such person is required under s. 181.1103(2)(c).

☐ The approval of members is not required, and the Plan of Merger was approved by a sufficient vote of the board.

☐ The number of votes cast by each class of members to approve the Plan of Merger were sufficient for approval by that class.

Membership Class	Number of Memberships Outstanding	Number of Votes Entitled to be Cast	For	Against
Active Members (IFPA)	89	89		
Active Members (AFCP)	109	109		

(Append or attach the **PLAN OF MERGER**, (Optional Plan of Merger template on Pages 3 & 4)

5. (OPTIONAL) Effective Date and Time of Merger

These articles of merger, when filed, shall be effective on \_\_\_\_\_ (date) at \_\_\_\_\_ (time).

(An effective date declared under this article may not be earlier than the date the document is delivered to the department for filing, nor more than 90 days after its delivery. If no effective date and time is declared, the effective date and time will be determined by ss. 178.0114, 179.11(2), 180.0123, 181.0123 or 183.0111, whichever section governs the surviving domestic entity.)

6. Executed on \_\_\_\_\_ (date) by  
the surviving entity on behalf of all parties to the merger.

\_\_\_\_\_  
(Signature)

Mark (X) below the title of the person executing the document.

For a **corporation**

Title: ☐ President OR ☐ Secretary  
or other officer title \_\_\_\_\_

For a **limited liability company**

Title: ☐ Member OR ☐ Manager

For a **limited partnership/general partnership/  
limited liability partnership**

Title: ☐ General Partner ☐ Partner

This document was drafted by: Mayer Brown LLP  
(Name the individual who drafted the document)

## Exhibit A PLAN OF MERGER

### 1. Non-Surviving Parties to the Merger:

Company Name:		
Indicate (X) Entity Type	<input type="checkbox"/> General Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Liability Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Partnership (Ch. 179, Wis. Stats.) <input type="checkbox"/> Business Corporation (Ch. 180, Wis. Stats.) <input type="checkbox"/> Nonstock Corporation (Ch. 181, Wis. Stats.) <input type="checkbox"/> Limited Liability Company (Ch. 183, Wis. Stats.)	Organized under the laws of _____ (state or country)

Company Name:		
Indicate (X) Entity Type	<input type="checkbox"/> General Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Liability Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Partnership (Ch. 179, Wis. Stats.) <input type="checkbox"/> Business Corporation (Ch. 180, Wis. Stats.) <input type="checkbox"/> Nonstock Corporation (Ch. 181, Wis. Stats.) <input type="checkbox"/> Limited Liability Company (Ch. 183, Wis. Stats.)	Organized under the laws of _____ (state or country)

Schedule more non-surviving parties as an additional page

### 2. Surviving Entity:

Company Name:		
Indicate (X) Entity Type	<input type="checkbox"/> General Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Liability Partnership (Ch. 178, Wis. Stats.) <input type="checkbox"/> Limited Partnership (Ch. 179, Wis. Stats.) <input type="checkbox"/> Business Corporation (Ch. 180, Wis. Stats.) <input type="checkbox"/> Nonstock Corporation (Ch. 181, Wis. Stats.) <input type="checkbox"/> Limited Liability Company (Ch. 183, Wis. Stats.)	Organized under the laws of _____ (state or country)

## Optional Template (continued)

3. The manner and basis of converting the interests in each business entity that is a party to the merger into shares, interests, obligations or other securities of the surviving business entity or any other business entity or into cash or other property in whole or in part (required).

4. The terms and conditions of the merger.

5. Other provisions the parties to the merger may elect to include relating to the merger.

6. The articles of incorporation or other similar governing document of the surviving domestic entity **is amended as follows:**

**▲ Please provide an email or postal mailing address for the filed copy of the document.**

Your **phone number** during the day: \_\_\_\_\_

**INSTRUCTIONS** (Ref. Sec.178.1123, 179.77, 180.11045, 180.1105, 181.1105, and 183.1204, Wis. Stats. for document content)

Please use **BLACK** ink. Submit one original to State of WI-Dept. of Financial Institutions, Box 93348, Milwaukee WI, 53293-0348, together with a check for the filing fee payable to the department. Filing fee is **non-refundable**. (If sent by Express or Priority U.S. mail, please visit [www.wdfi.org/contact\\_us/](http://www.wdfi.org/contact_us/) for current physical address). This document can be made available in alternate formats upon request to qualifying individuals with disabilities. The original must include an original manual signature. Upon filing, the information in this document becomes public and might be used for purposes other than those for which it was originally furnished. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 711 for TTY.

**NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

1. Enter the company name, type of entity, and state of organization of each non-surviving party to the merger. Definitions of foreign entity types are set forth in ss. 178.0102(4t) (5) & (6), 179.01(4), 180.0103(9), 181.0103(13) and 183.0102(8), Wis. Stats.
2. Enter the company name, type of entity, and state of organization of the surviving entity.
3. Indicate whether or not the surviving entity is a Domestic or Foreign Corporation that is an indirect wholly owned subsidiary or parent. See sec. 180.11045(1)(b), Wis. Stats. for definition.
4. This Article states the manner in which the Plan of Merger was approved. If the surviving entity is a domestic or foreign **nonstock** corporation, complete the CONTINGENCY STATEMENT. Append or attach the Plan of Merger. A Plan of Merger template is available on pages 3 & 4. Its use is optional.
5. (Optional) If the merger is to take effect at a time other than the close of business on the day the articles of merger are delivered to the department for filing, state the effective date or date and time. An effective date may not be earlier than the date the document is delivered to the Department of Financial Institutions, nor a date more than 90 days after its delivery.
6. Enter the date of execution and the name and title of the person signing the document. If, for example, the surviving entity is a domestic limited liability company, the Articles of Merger would be signed by a Member or Manager of the limited liability company; if the surviving entity is a corporation, by an officer of the corporation, etc.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

**EXHIBIT C**

**AMENDED AND RESTATED ARTICLES OF INCORPORATION  
OF THE  
SURVIVING ENTITY**



FORM **108**      **RESTATED ARTICLES OF INCORPORATION**  
**NON-STOCK, NOT FOR PROFIT CORPORATION**  
Sec. 181.1006, Wis. Stats.

**The following restated articles of incorporation of:**  
Association of Free Community Papers, Inc.

**(Corporate name prior to any change effected by this restatement)**

duly adopted pursuant to the authority and provisions of Chapter 181 of the Wisconsin Statutes, supersede and take the place of the existing articles of incorporation and any amendments thereto:

Article 1. Name of the corporation  Association of Community Publishers, Inc.	
Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes	
Article 3. Name of registered agent: Incorp Services, Inc.	Article 4. Registered office address in Wisconsin ( <i>A P O Box, in the same city/town, may be included but is insufficient alone.</i> ): 901 S. Whitney Way Madison, WI 53711
Article 5. Principal office address of the corporation: 901 S. Whitney Way Madison, WI 53711	
Article 6. The corporation: <input checked="" type="checkbox"/> will have members. <input type="checkbox"/> will not have members. (You must mark one).	
Article 7. The corporation: <input checked="" type="checkbox"/> is authorized to make distributions under sec. 181.1302(4). (You must mark one). <input type="checkbox"/> is not authorized to make distributions under sec. 181.1302(4).	
Article 8. Other provisions (optional, attach additional pages labeled Article 8 and higher if necessary): N/A	
(Optional) This amendment has a <b>delayed</b> effective date: _____ (up to 90 days after received date)	

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***CERTIFICATE***

This is to certify that the foregoing restated articles of incorporation

A. ☐ Does not contain any amendment requiring approval by the members or any other person, other than the board, and the board adopted the restatement.

OR

B. ☒ Contains one or more amendments to the articles of incorporation requiring approval by members or another person.

(NOTE: Select and mark (X) for A. or B. above. If you have marked B., complete the following section.

**COMPLETE THIS SECTION only if you have marked "B" above.**

Amendment(s) adopted on \_\_\_\_\_(Date)

*(Indicate the method of adoption by checking (X) the appropriate choice below.)*

☒ In accordance with sec. 181.1003, Wis. Stats. (By Members)

OR

☐ In accordance with sec. 181.1004, Wis. Stats. (By Members voting by Class)

Approval by 3<sup>rd</sup> Person (Contingency Statement)

☐ Written approval for amending the articles of incorporation was obtained from the person whose approval is required by a provision of the articles of incorporation authorized under sec.181.1030.

C. Executed on \_\_\_\_\_  
(Date)

\_\_\_\_\_  
(Signature)

Title: ☐ President ☐ Secretary  
or other officer title \_\_\_\_\_

\_\_\_\_\_  
(Printed name)

This document was drafted by Mayer Brown LLP  
(Name the individual who drafted the document)

## RESTATED ARTICLES OF INCORPORATION – Non-stock, Not for Profit Corporation

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▲ Please provide an email or postal mailing address for the filed copy of the document.

### **INSTRUCTIONS** (Ref. sec. 181.0202 Wis. Stats. for document content)

Please use BLACK ink. Submit one original to State of WI – Dept. of Financial Institutions, Box 93348, Milwaukee WI, 53293-0348, together with the appropriate **FILING FEE of \$25.00**. Filing fee is **non-refundable**. (If sent by Express or Priority U.S. mail, please visit [www.wdfi.org/contact\\_us/](http://www.wdfi.org/contact_us/) for current physical address). Sign the document manually. **NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 771 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

Enter the present name of the corporation (before any change effected by the restatement) and continue with the text of the restated articles. The text must contain the information specified for Articles 1 through 8, and may contain additional information in further articles that you create in the document.

A or B. Complete the certificate, selecting and marking (X) item A **or** B to indicate whether the restatement includes amendments requiring approval by the members or another person, or requires approval only by the board. If item B is used, indicate the date of adoption of the amendments and further mark (X) the appropriate statement in item B to indicate the method of adoption.

By Board of Directors – Refer to sec. 181.1002 for specific information on the character of amendments that may be adopted by the board of directors without the approval of members with voting rights.

By Members – Adoption by members requires 2/3<sup>rd</sup> of votes cast or a majority of the voting power, whichever is less, except as conditioned by the articles of incorporation, bylaws, ss. 181.1002(1), 181.1030 or other provisions of Ch. 181, Wis. Stats.

By Members voting by Class – Refer to sec. 181.1004 for specific information on class voting by members.

By Other Person – Amendment of the articles of incorporation may require approval of a person other than the board or members, if so provided in the articles of incorporation under sec. 181.1030.

C. Enter the date of execution and the name and title of the person signing the document. The document must be signed by one of the following: An **officer** of the corporation (or incorporator if directors have not been elected), or a court-appointed receiver, trustee or fiduciary. A director is **not** empowered to sign.

If the document is executed in Wisconsin, sec. 182.01(3) provides that it shall not be filed unless the name of the person (individual) who drafted it is printed, typewritten or stamped thereon in a legible manner. If the document is not executed in Wisconsin, enter that remark.

**EXHIBIT D**

**BYLAWS OF THE SURVIVING ENTITY**

# **ASSOCIATION OF COMMUNITY PUBLISHERS, INC.**

## **BYLAWS**

*Effective as of January [●], 2021*

**Adopted pursuant to that certain Agreement and Plan of  
Merger, dated as of November 30, 2020, by and between  
Association of Free Community Papers, Inc. (“AFCP”) and  
Independent Free Papers of America, Inc. (“IFPA”)**

# ASSOCIATION OF COMMUNITY PUBLISHERS, INC. BYLAWS

## ARTICLE I

### Name; Incorporation

The name of this organization shall be Association of Community Publishers, Inc. (the "Corporation"). The Corporation is incorporated as a non-stock corporation in the State of Wisconsin.

## ARTICLE II

### Purpose

The purpose of the Corporation shall be to engage in any lawful activity.

## ARTICLE III

### Office

The registered office of the Corporation in the State of Wisconsin shall be the registered office set forth in the Articles of Incorporation of the Corporation (as the same may be amended from time to time, the "Articles"). The Corporation shall maintain its registered office as required by law and may have offices in such other places as may be determined from time to time by the Corporation's board of directors (the "Board of Directors").

## ARTICLE IV

### Membership

**Section 1. Classes.** There shall be four (4) classes of members of the Corporation: Active, Associate, Honorary and Sustaining. Each Active, Associate, Honorary and Sustaining member of the Corporation shall be referred to herein as a "Member." Upon admission of any Member to the Corporation pursuant to this Article IV, the membership rolls of the Corporation shall be updated to reflect the admitted Member's name, class, and address (which for these purposes may include an email address) for the delivery of notices.

**Section 2. Active Members.** Active membership shall be granted by the Board of Directors in its sole discretion, upon application, to any individual person, proprietorship, partnership, corporation, limited liability company or other legal entity (each, a "Person") that publishes a free community publication; provided that such Person:

- 2.1 Agrees to uphold and support the purposes of the Corporation: and
- 2.2 Meets such other requirements of uniform applicability to Active Members as may be established by the Board of Directors from time to time.

**Section 3. Associate Members.** Associate membership shall be granted by the Board of Directors in its sole discretion, upon application, to any Person that:

- 3.1 Is not otherwise qualified for Active membership, but is engaged in performing services or providing products to Active Members;
- 3.2 Agrees to uphold and support the purposes of the Corporation; and
- 3.3 Meets such other requirements of uniform applicability to Associate Members as may be established by the Board of Directors from time to time.

**Section 4. Honorary Members.** Honorary membership shall be granted to any Person nominated for such Honorary membership by the Board of Directors and elected by the majority of Active Members in accordance with these Bylaws.

**Section 5. Sustaining Members.** Sustaining membership shall be granted, in the discretion of the Board of Directors, to any individual who has been, but is no longer affiliated with an Active or Associate Member of the Corporation and who wishes to maintain a continuing relationship with the Corporation.

**Section 6. Sub-classification of Active Members; Rights and Privileges of Active Membership.** The Board of Directors may, from time to time, establish certain sub-classes of Active membership. The purpose of the sub-classes of Active membership shall be to entitle the Active Members to different privileges or benefits from the Corporation. Each Member of a sub-class of Active membership shall be entitled to the same privileges and benefits from the Corporation as the other Members of the same sub-class. Regardless of such sub-classification: (i) all Active Members shall vote together as one class; (ii) all Active Members shall be permitted to attend all regular and special meetings of the Members of the Corporation; (iii) each Active Member shall be entitled to one (1) vote in all matters requiring the vote or approval of the Active Members; and (iv) only those individuals who are currently employed by an Active Member shall be eligible to hold elective office of the Corporation.

**Section 7. Rights and Privileges of Associate, Honorary and Sustaining Members.** At the discretion of the Board of Directors, Associate, Honorary and Sustaining Members shall be eligible to (i) participate in the regular and special meetings of the Active Members of the Corporation and (ii) participate in such other activities of the Corporation and receive such services from the Corporation as may, from time to time, be approved by the Board of Directors. Notwithstanding the foregoing, Associate, Honorary and Sustaining Members shall not be entitled to vote on any matter involving the Corporation or to hold elective office in the Corporation.

**Section 8. Duration of Membership and Resignation.** Subject to the expulsion and suspension provisions set forth in Article IV, Section 9, membership in the Corporation shall be perpetual unless terminated voluntarily by the Member. Any Member may voluntarily terminate its membership at any time by giving written notice to the Executive Director; provided, however, that no voluntary termination of membership shall be

effective until the withdrawing Member has satisfied any outstanding obligations (monetary or otherwise) to the Corporation. All rights, privileges and interests of a Member in or to the Corporation shall cease upon the termination of membership.

**Section 9. Suspension and Expulsion.** The Corporation may suspend or expel a Member's membership in the Corporation only (i) for failure to pay any dues or assessments established by the Board of Directors pursuant to Article V or (ii) for Cause.

- 9.1 Any Member that fails to pay any dues or assessments established by the Board of Directors in accordance with Article V within ninety (90) days from the time due shall automatically be dropped from the membership rolls of the Corporation and thereupon immediately forfeit all rights and privileges of membership without any further action of the Corporation or the Board of Directors. Notwithstanding the foregoing, the Board of Directors may, in its discretion, prescribe procedures for extending the time for payment of dues, assessments or fees beyond ninety (90) days or permit the continuation of membership privileges upon request of a Member for good cause shown.
- 9.2 For purposes of these Bylaws, "Cause" shall mean: (A) violation of these Bylaws or any rules or regulations established hereunder; (B) refusal or failure to testify before the Board of Directors following delivery of notice from the Board of Directors requiring such Member to testify; or (C) any conduct that would tend to cause discredit to fall upon the Corporation, or upon the free community publisher business as a whole. Any suspension or expulsion of a Member for Cause shall require the affirmative vote of at least two thirds (2/3) of the Board of Directors at a meeting held in accordance with the provisions set forth in Article VII. Prior to suspending or expelling a Member for Cause, the Board of Directors shall deliver a statement of charges to such Member (at such Member's e-mail or mailing address set forth in the Corporation's membership rolls) at least fifteen (15) days before the suspension or expulsion action is to be taken. Such statement shall describe the charges constituting the "Cause" event and notify the member of the time and place of the meeting of the Board of Directors at which the charges shall be considered. The member shall have the opportunity to appear in person at such meeting, with or without counsel, and to present any defense to such charges before action is taken by the Board of Directors.

**Section 10. Membership Transferability.** Membership in the Corporation may not be assigned or transferred without the prior written consent of the Board of Directors.

## **ARTICLE V**

## **Dues and Assessments**

Membership dues and assessments for Active and Associate members of the Corporation shall be determined annually by the Board of Directors by the end of the prior calendar year. The term of membership shall run from January 1<sup>st</sup> through December 31<sup>st</sup> of each calendar year. The Board of Directors may establish different dues and assessments for each sub-class of Active membership, if any, created by the Board of Directors pursuant to Article IV, Section 5 of these Bylaws. If no action is taken by the Board of Directors by the end of the prior calendar year, membership dues and assessments will remain the same for the subsequent calendar year. Honorary and Sustaining members shall not be required to pay any dues or assessments to the Corporation.

## **ARTICLE VI**

### **Member Meetings; Action by Written Ballot**

**Section 1. Annual Meeting.** There shall be an annual meeting of the Active Members of the Corporation at such time and place as ordered by the Board of Directors for the purpose of electing directors and officers, receiving reports and transacting such other business as may be brought before the Active Members at the meeting. Notice of such meeting, which shall contain (i) a description of any matters for which the meeting is called or for which member approval is required under applicable law and (ii) the place, date and time of such annual meeting, shall be delivered at least ten (10) but not more than sixty (60) days before the date appointed for the meeting to the e-mail or mailing address of each Active Member listed on the membership rolls of the Corporation as of the date that is sixty (60) days prior to such meeting (the "Record Date").

**Section 2. Special Meetings.** Special meetings of the Active Members of the Corporation may be called (i) by the President, (ii) by a majority of the Board of Directors (acting in accordance with Article VII) or (iii) upon written request signed by at least one fifth (1/5) of the Active Members. Notice of such meeting, which shall contain (i) a description of any matters for which the meeting is called or for which member approval is required under applicable law and (ii) the place, date and time of such annual meeting, shall be delivered at least ten (10) but not more than sixty (60) days before the date appointed for the meeting to the e-mail or mailing address of each Active Member listed on the membership rolls of the Corporation as of the Record Date.

**Section 3. Quorum.** Ten percent (10%) of the Active Members as of the Record Date shall constitute a quorum of any meeting of the Active Members. If a quorum is not present, a majority of the Active Members present may adjourn the meeting, without further notice, until a quorum is present.

**Section 4. Procedures; Voting.** All member meetings of the Corporation shall be governed by the parliamentary law set forth in the then-current edition of Robert's Rules of Order, to the extent such rules do not conflict with these Bylaws. In the case of any conflict between Roberts Rules of Orders and these Bylaws, the Bylaws shall prevail. Unless otherwise required by these Bylaws or applicable law, any action taken by the Members shall require the affirmative vote of a majority of the Active Members attending the meeting when a quorum is present.

**Section 5. Attendance at Meetings.** At all meetings, Members may be represented by any officer, partner or principal or any employee of the Member whom the Member may delegate for that purpose. There shall be no limitation as to the number of officers, partners, principals or other delegates that a Member may send to any annual or special meeting of the Corporation, and any one so present may take part in the discussions at the meeting. Meetings of the Members may be held at any place within or outside the State of Wisconsin, and may be held in person, electronically, via videoconference, or by other electronic means.

**Section 6. Action by Written Ballot.** Whenever any matter arises that would otherwise be put to a vote of the Active Members at an annual or special meeting in accordance with the provisions set forth in Sections 1 and 2 of this Article VI, the Board of Directors may, in its sole discretion, submit such matter to the Active Members in writing for decision by written ballot. Approval by written ballot under this Section 6 shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing such action and the number of approvals equals or exceeds the number of votes that would have been required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by written ballot. If the Board of Directors elects to submit a matter to the Active Members for decision by written ballot, it shall deliver to each Active Member: (i) a notice of the matter to be voted upon, including (A) a summary description thereof, (B) the number of responses needed to meet the quorum requirements, and (C) the percentage of approvals necessary to approve such matter; (ii) a ballot for the Active Member to complete; and (iii) instructions for completing and returning the ballot (including the address to which the completed ballot should be mailed and the date and time by which such ballot must be received by the Corporation in order to be counted. Notwithstanding anything to the contrary in this Agreement, the Record Date for any matter submitted to the Active Members for decision by written ballot shall be the date on which written ballots are first mailed to the Active Members. Actions taken by written ballot shall bind the Corporation in the same manner as would an action taken at a duly called annual or special meeting.

## **ARTICLE VII**

### **Board of Directors**

**Section 1. Composition.** The Board of Directors shall consist of no less than ten (10) and no more than thirteen (13) members. The initial Board of Directors shall consist of the twelve (12) voting members set forth on Schedule 1 hereto (the “Initial Directors”), six (6) of whom have been appointed by AFCP and six (6) of whom have been appointed by IFPA. The Executive Director shall also serve as a non-voting member of the Board of Directors once an Executive Director is appointed by the Board of Directors. Any change to the number of members of the Board of Directors shall require the approval of at least two-thirds (2/3) of the voting members of the Board of Directors.

**Section 2. Term.** Each member of the Board of Directors shall serve as either (i) an Officer, as defined in Article VIII, Section 1 (the “Officer-Directors”), or (ii) an At-Large Director, by default of not being appointed as an Officer (“At-Large Director”). The initial Officers of the Company (other than the Executive Director) shall be appointed from the slate of Initial Directors in accordance with the provisions set forth in Article VIII, Section 2. Each of the Initial Directors who is appointed as an Officer-Director shall serve as a member of the Board of Directors for an initial term of two (2) years from the effective date of these Bylaws. Each of the Initial Directors who is not appointed as an Officer (i.e., an At-Large Director) shall serve as a member of the Board of Directors for an initial term of one (1) year from the effective date of these Bylaws. Thereafter, each Officer-Director and At-Large Director shall serve a term of two (2) years as a member of the Board of Directors. Notwithstanding the foregoing, the President of the Corporation shall be automatically appointed to serve a two (2)-year term on the Board of Directors as the Immediate Past President following at the end of his or her term as President. The provisions forth in this Article VII, Section 2 shall not apply to the Executive Director, who shall continue to serve as a non-voting member of the Board of Directors for so long as he or she is serving as the Executive Director of the Corporation.

**Section 3. Removal of Directors.** Any member of the Board of Directors may be removed with or without cause by an affirmative vote of at least two-thirds of the voting members of the Board of Directors present at a meeting called for such purpose. If any Officer-Director is removed as a member of the Board of Directors pursuant to this Article VII, Section 3, he or she shall also be removed as an Officer of the Corporation.

**Section 4. Vacancies.** Any member of the Board of Directors who (i) is removed pursuant to Article VII, Section 3 above, (ii) voluntarily resigns from his or her position as a member of the Board of Directors or (iii) dies, suffers permanent disability or is otherwise unable to continue serving as a member of the Board of Directors shall be replaced as follows:

- 4.1 **Replacement of Directors During First Year.** During the first year following the effective date of these Bylaws, the vacancy of any Initial Director who was appointed by AFCP shall be replaced by the individual set forth as the AFCP “First Alternate” on Schedule 1 hereto (the “AFCP First Alternate”); provided, that if the AFCP First Alternate is not willing or

able to serve, then such Initial Director shall be replaced by the individual set forth as the AFCP "Second Alternate" on Schedule 1 hereto (the "AFCP Second Alternate"); provided, further, that if the AFCP Second Alternate is not willing or able to serve, then such Initial Director shall be replaced by such individual as may be determined by the affirmative written consent of the majority of the remaining Initial Directors who were appointed by AFCP. During the first year following the effective date of these Bylaws, the vacancy of any Initial Director who was appointed by IFPA shall be replaced by the individual set forth as the IFPA "First Alternate" on Schedule 1 hereto (the "IFPA First Alternate"); provided, that if the IFPA First Alternate is not willing or able to serve, then such Initial Director shall be replaced by the individual set forth as the IFPA "Second Alternate" on Schedule 1 hereto (the "IFPA Second Alternate"); provided, further, that if the IFPA Second Alternate is not willing or able to serve, then such Initial Director shall be replaced by such individual as may be determined by the affirmative written consent of the majority of the remaining Initial Directors who were appointed by IFPA.

- 4.2 **Replacement of Directors Generally.** Subject to the provisions set forth in Article VII, Section 4.1, any member of the Board of Directors may be replaced at the expiration of such member's term by such individual as may be determined (i) by the affirmative vote of a majority of the voting members of the Board of Directors present at a meeting or (ii) by written consent in accordance with Article VII, Section 8 below.
- 4.4 **Special Provision for Replacement of Officer-Directors.** If any Officer-Director is replaced pursuant to this Article VII, Section 4, his or her replacement shall succeed to the outgoing Officer-Director's position both as a member of the Board of Directors and as an Officer of the Corporation. By way of example, if the Secretary of the Corporation is replaced pursuant to this Article VII, Section 4, his or her replacement shall serve as the new Secretary, in addition to being a member of the Board of Directors. For the avoidance of doubt, in the event that any Officer-Director is replaced as a member of the Board of Directors, such individual shall also be replaced as an Officer.

**Section 5. Power of the Board.** Except for matters reserved to the Members under Article IV or applicable law, the Board of Directors shall supervise, control and direct the affairs of the Corporation, shall determine its policies or changes thereto within the limits of these Bylaws, shall actively prosecute its purposes and shall have discretion in the disbursement of funds of the Corporation. The Board of Directors may adopt such rules and regulations for the conduct of its business and the business of the Corporation as the Board of Directors may deem advisable, and may, in the execution of the powers granted herein, appoint such agent or agents of the Corporation as it may consider necessary.

**Section 6. Board Meetings.** The Board of Directors shall have a regular annual meeting on the same date and at the same place as the annual meeting of the Active Members. Additional meetings of the Board of Directors may be called at any time by the Executive Director or upon the written request of a majority of the members of the Board of Directors. Notice of all meetings of the Board of Directors shall be sent to each member of the Board of Directors at least three (3) but not more than forty (40) days before the time appointed for such meeting. Any member of the Board of Directors may waive notice of a meeting by an instrument in writing executed before, after or during such meeting. The attendance of a member of the Board of Directors at a meeting shall constitute a waiver of notice of such meeting unless such member attends the meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. Any one or more members of the Board of Directors may participate in any meeting of the Board of Directors by means of conference telephone or other electronic communication equipment by means of which all persons participating at the meeting can hear each other, and such participation shall constitute presence in person at such meeting.

**Section 7. Quorum; Voting.** A majority of voting members of the Board of Directors shall constitute a quorum for any meeting of the Board of Directors. If a quorum is not present, a majority of those voting members of the Board of Directors present may adjourn the meeting without further notice until a quorum is present. Unless otherwise specified in these Bylaws or required by applicable law, actions taken by the Board of Directors at a meeting shall require the affirmative vote of a majority of the voting members of the Board of Directors present at such meeting.

**Section 8. Action by Written Consent.** Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing setting for the action is signed by at least two-third (2/3) of the voting members of the Board of Directors; provided, however, that the Board of Directors shall not be permitted to act by written consent in order to (i) remove a member of the Board of Directors pursuant to Article VII, Section 3 or (ii) suspend or expel a Member pursuant to Article IV, Section 9.

**Section 9. Committees.** The Board of Directors shall appoint such standing or special committees or subcommittees as the Board of Directors may deem necessary or advisable from time to time. The composition of each standing or special committee shall be determined by the Board of Directors; provided, that for the first year following the effective date of these Bylaws, each committee or subcommittee shall contain the same number of Initial Directors appointed by AFCP as it does Initial Directors appointed by IFPA. The chairperson of each such committee or subcommittee shall report to the Board of Directors on the work of the committee or subcommittee at such times as may be requested by the Board of Directors. Committee and subcommittee meetings may be called by (i) the chairperson of the Board of Directors, (ii) the chairperson of the committee or subcommittee or (iii) a majority of such committee's or subcommittee's members. Each committee or

subcommittee may adopt rules for its own government not inconsistent with these Bylaws or the rules adopted by the Board of Directors.

**Section 10. Compensation.** Members of the Board of Directors, as such, shall not receive any compensation for their services on the Board of Directors. Nothing herein shall preclude a member of the Board of Directors from receiving compensation for serving the Corporation in any other capacity.

## **ARTICLE VIII**

### **Officers**

**Section 1. Officers Generally.** The officers of the Corporation shall be a President, an Immediate Past President, a First Vice President, a Second Vice President, a Secretary, a Treasurer, and the Executive Director (collectively, the “Officers”). Each Officer shall also serve as a member of the Board of Directors (provided that the Executive Director shall be a non-voting member of the Board of Directors).

### **Section 2. Appointment, Term and Replacement of Officers.**

2.1 **Appointment of Initial Officers.** The Board of Directors shall appoint the initial Officers of the Corporation. Each initial Officer (other than the Executive Director) shall be appointed from the list of Initial Directors set forth on Schedule 1 hereto; provided, that three (3) of the initial Officers shall be appointed from the list of Initial Directors appointed by AFCP and three (3) of the initial Officers shall be appointed from the list of Initial Directors appointed by IFPA. It is understood and agreed that the individual appointed to serve as the initial “Immediate Past President” of the Corporation need not have served as a past president of AFCP or IFPA.

2.2 **Term; Election.** The Executive Director shall hold office until the first of the following occurs: (i) his or her successor shall have been duly selected by the Board of Directors and qualified; (ii) his or her death or resignation; or (iii) his or her dismissal by the Board of Directors. Each Officer other than the Executive Director shall serve for a term of two (2) years concurring with such Officer’s term as a member of the Board of Directors; provided, that if such Officer is removed as a member of the Board of Directors pursuant to Article VII, Section 3 above, he or she will also be removed automatically as an Officer of the Corporation without any further action of the Board of Directors. At the expiration of each Officer’s term (other than the Executive Director), such Officer’s successor shall be selected by the affirmative vote of the Active Members at an annual meeting (it being understood that such successor shall also succeed to the outgoing Officer’s position as a member of the Board of Directors). Notwithstanding the foregoing, at the expiration of the President’s term, the President shall automatically succeed to the position of Immediate Past President with no affirmative vote of the Active Members required.

**2.3 Replacement of Officers.** In the event that any Officer (i) is removed pursuant to Article VII, Section 3 above, (ii) voluntarily resigns from his or her position as Officer or (iii) dies, suffers permanent disability or is otherwise unable to continue serving as an Officer, such Officer shall be replaced by the Board of Directors in accordance with the provisions set forth in Article VII, Section 4 above. For the avoidance of doubt, if any individual voluntarily resigns from his or her position as an Officer, he or she must also resign as a member of the Board of Directors.

**Section 2. President.** The President shall serve as chairperson the Board of Directors. At the annual meeting of the Members of the Corporation and at such other times as the President shall deem proper, the President shall communicate to the Members such matters and make such suggestions as may be intended to promote the welfare and increase the usefulness of the Corporation. The President shall perform such other duties as are necessarily incident to the office of president or as may be prescribed by the Board of Directors.

**Section 3. First Vice President.** The First Vice President shall assume the duties of the President in the absence of the President.

**Section 4. Second Vice President.** The Second Vice President shall assume the duties of the First Vice President in the absence of the First Vice President.

**Section 5. Treasurer.** The Treasurer shall be in charge of the Corporation's funds and records, shall collect all membership dues and/or assessments, shall establish proper accounting procedures for the handling of the Corporation's funds, shall be responsible for the keeping of the Corporation's funds in such banks, trust companies and/or investments as are approved by the Board of Directors, and shall report on the financial condition of the Corporation at all meetings of the Board of Directors and at other times when called upon by the Executive Director or the Board of Directors. At the end of each fiscal year, the Treasurer shall prepare an annual report. At the expiration or termination of the Treasurer's term of office, he or she shall deliver to his or her successor all books and records, money and other property in his or her charge, or, in the absence of a successor, shall deliver such properties to the Executive Director.

**Section 6. Secretary.** The Secretary shall be responsible for the proper and legal mailing of notices to Members, shall see to the proper recording of proceedings of meetings of the Members of the Corporation, Board of Directors, and all committees established by the Board of Directors, and shall keep accurate records of all Members. The duties of the Secretary specified herein may be delegated by the Secretary to the Executive Director or to a designated member of the Executive Director's staff.

**Section 7. Immediate Past President.** The Immediate Past President shall assume the role following the end of his or her term as President.

**Section 8. Executive Director.** The Executive Director shall be the salaried staff head of the Corporation and serve as the Chief Executive Officer of the Corporation. The terms and conditions of employment of the Executive Director shall be specified by the Board of Directors. The Executive Director shall manage and direct all activities of the Corporation as prescribed by the Board of Directors and shall report directly to the Board of Directors. The Executive Director, with the prior approval of the Board of Directors, may employ such staff as necessary to carry on the work of the Corporation and may fix their compensation within the approved budget. The Executive Director shall define the duties of the staff, supervise their performance, establish their title and delegate those responsibilities of management as shall, in the Executive Director's judgment, be in the best interests of the Corporation. The Executive Director shall attend, but shall not be entitled to vote at, all meetings of the Board of Directors.

## **ARTICLE IX**

### **Miscellaneous**

**Section 1. Fiscal Year.** The fiscal year of the Corporation shall be as determined by the Board of Directors.

**Section 2. Seal.** The Corporation may have a seal of such design as the Board of Directors may adopt.

**Section 4. Conflicts of Interest.** Whenever a member of the Board of Directors or an officer of the Corporation has a financial or personal interest in any matter coming before the Board of Directors or otherwise concerning the Corporation, the affected person shall (a) fully disclose the nature of the interest to the Board of Directors and (b) if appropriate, withdraw from discussion, lobbying, and voting on the matter. Any transaction or vote involving a potential conflict of interest shall be approved only when a majority of disinterested members of the Board of Directors determine that it is in the best interest of the Corporation to do so.

**Section 4. Use of Funds and Dissolution.** The Corporation shall use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of its funds shall inure to the benefit of, or be distributed to, the Members of the Corporation. The Active Members may, by vote of two-thirds (2/3) of the Active Members (by written ballot or at a meeting called for such purpose), elect to dissolve the Corporation. Upon dissolution of the Corporation, any remaining funds shall be distributed to one or more regularly-organized and qualified professional societies, trade associations, or charitable, educational, scientific or philanthropic organizations as may be selected by the Board of Directors.

**Section 5. Indemnification.**

- 5.1 The Corporation shall indemnify any person who was or is party to, or is threatened to be made a party to, any action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was a member of the Board of Directors, officer, employee or agent of the Corporation, or who is or who 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 and all expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation or, with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful.
- 5.2 Any indemnification under Article XI, Section 5.1 shall (unless ordered by a court) be made by the Corporation only upon a determination by the Board of Directors that indemnification of the director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in Article XI, Section 5.1. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of members of the Board of Directors who were not parties to such action, suit or proceeding, or (ii) if such a quorum is not obtainable, then by independent legal counsel in a written opinion.
- 5.3 Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this Article XI, Section 5.1.
- 5.4 The indemnification provided herein shall continue as to a person who has ceased to be a director, officer, employee or agent of the Corporation, and shall inure to the benefit of the heirs, executors and administrators of such a person.

**Section 6. Amendment of Bylaws.** These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a vote of two-thirds (2/3) of the Active Members present at any regular or any special meeting of the Members called for that purpose, so long as a quorum is present at such meeting. The notice given to Members of any meeting at which an amendment to or replacement of the Bylaws shall be considered must contain the text of the proposed amendment or new bylaws.

**Section 6. Compliance with Applicable Laws.** The objectives and activities of the Corporation shall be, at all times, in accordance with all applicable laws, including, but not limited to, antitrust and anti-competitive laws.

**Section 7. Use of Corporation Name, Trademarks and Logo.** The Board of Directors, from time to time, may adopt policies and procedures for use by Members and other persons, firms or corporations of the name, trademarks and logos of the Corporation; provided, that no Member or other person, firm or corporation shall be permitted to use the name, logo or trademarks of the Corporation as its own; provided, further, that no Member or other person, firm or corporation shall use the name, trademarks or logos of the Corporation in such fashion, way or manner so as to be contrary to the best interests of the Corporation, as determined by the Board of Directors.

**Schedule 1**  
**Initial Directors**

**AFCP Appointees:**

	Name:
1.	Greg Birkett
2.	Charlie Delatorre
3.	John Draper
4.	Lisa Miller
5.	Barb Perry
6.	Farris Robinson
First Alternate	John Hemperly
Second Alternate	Carol Toomey

**IFPA Appointees:**

	Name:
1.	Joyce Frericks
2.	Shane Goodman
3.	Manuel Karam
4.	Joe Nicaastro
5.	Jane Quairoli
6.	Rick Wamre
First Alternate	Deborah Phillips
Second Alternate	Eric McRoy