

**BYLAWS OF**  
**BLUEPRINT INVESTMENT FUND**  
**A LOUISIANA NONPROFIT CORPORATION**

**ARTICLE I – OFFICES**

**Section 1. Registered Office.** The initial registered agent and registered office of the Corporation shall be as stated in the Corporation's Articles of Incorporation. Subsequent registered agents and registered offices shall be those determined by the Corporation's Board of Directors from time to time.

**Section 2. Other Offices.** The Corporation also may have offices at such other places that the Board of Directors may designate from time to time.

**ARTICLE II – MEMBERS**

The Corporation is organized on a membership basis and its members of the Board of Directors shall be the Corporation's only members. Any person for whatever reason or cause who ceases to be a Director of the Corporation shall also automatically cease to be a member.

**ARTICLE III – GOVERNANCE**

**Section 1. General Authority, Board.** The powers and governance of the Corporation shall be vested in and exercised exclusively through a Board of Directors (the "Board"), which exercise all powers of the Corporation and do acts and things permitted by law to be done by a Louisiana nonprofit corporation that is tax-exempt under Section 501(c)(3) of the IRS Code, subject to the Corporation's Articles of Incorporation and these Bylaws.

**Section 2. Annual meeting.** An annual meeting of the members of the Corporation, commencing with the year 2010, shall be held on the date of the regular meeting of the Board of Directors in October of each year or, if there is no regular meeting of the Board of Directors in October of such year, then at the first regular meeting thereafter of the Board of Directors, such meeting of members to be held (a) in 2010, immediately following the October meeting of the Board of Directors at the place of such meeting, and (b) in subsequent years, immediately preceding such meeting of the Board of Directors and, subject to the powers of the Board of Directors specified in Section 4 of this Article II, at the place of such meeting of the Board of

Directors, for the purpose of electing Directors and transacting such other business as may properly be brought before the meeting. If the election of Directors is not held on the day designated herein for any annual meeting of the members, or any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be done.

**Section 3. Place of meetings.** The Board of Directors may designate any place as the place of meeting for the annual meeting or any special meeting called by the Board of Directors; provided, however, that if the special meeting is called at the written request of members as aforesaid, the meeting shall be held at the registered office of the Corporation.

**Section 4. Notice of meetings.** Written or printed notice of meetings shall be delivered not less than three (3) business days before the date of the meeting in a form or forms from time to time so determined by the Board of Directors and permitted by Louisiana Law.

**Section 5. List of members.** A complete list of the members of the Corporation, arranged in alphabetical order, shall be prepared and certified by the Secretary.

**Section 6. Quorum.** A majority of the Corporation members, present in person or represented by proxy, shall be requisite for and shall constitute a quorum at all meetings of the members, except as otherwise provided by statute, by the Articles of Incorporation, or by these Bylaws. If less than a majority of the members are represented at a meeting, however, a majority of the members so represented may adjourn the meeting from time to time without notice, other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted which might have been transacted at the meeting as originally notified.

**Section 7. Vote.** When a quorum is present at a meeting, the vote of a majority of the members of the Corporation present in person or represented by proxy shall decide any question brought before such meeting unless the question is one upon which, by express provisions of the statutes of Louisiana or of the Articles of Incorporation or by these Bylaws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

**Section 8. Proxy.** At all meetings of the members, each member of the Corporation shall be entitled to vote in person or by proxy appointed by an instrument in writing subscribed by such member.

#### **ARTICLE IV – BOARD COMPOSITION**

**Section 1. Number of Directors, Classification of Board, and Term Limits.** The Board shall consist of, at least three (3), but not more than (21) twenty-one Directors and the number of Directors shall be determined only by the affirmative vote of a majority of the membership. Each Director shall serve a term of three years except for the initial group of Directors at the time of Corporation formation who shall be divided evenly among one, two, and three year

terms set by Board at its first meeting. Each Director shall hold office until their successor is duly elected and qualified. At each annual meeting of members beginning with the first annual meeting of members following the filing of the Articles of Incorporation of the Corporation with the Louisiana Secretary of State, Directors whose terms expire at that meeting shall be elected to hold office for a term expiring at the annual meeting of members to be held in the third year following the year of their election.

**Section 2. Chief Executive Officer.** The Chief Executive Officer shall serve as a voting Director of the Corporation ex-officio, and shall not be subject to election by the members of the Corporation.

**Section 3. Vacancies.** If any vacancies occur in the Board caused by an increase in the number of Directors or by death, resignation, retirement, disqualification, or removal from office of any Director, a majority of the Directors then in office, although less than a quorum, may choose a successor or successors, and the Directors so chosen shall hold office until the next annual election and until their successors are duly elected and shall qualify, unless sooner displaced. For any increase in Directors, initial terms shall be so staggered as to maintain a balance among the three year full terms.

**Section 4. Removal.** A Director may be removed from the office of Director by a majority vote of the entire Board of Directors complement at a Regular or Special Board meeting with reasons presented at said meeting. Such removal shall also constitute removal as a member.

## ARTICLE V – MEETINGS OF THE BOARD

**Section 1. First meeting.** The first meeting of each newly elected Board shall be held immediately following the annual meeting of the members, and no notice of such meeting shall be necessary to the newly elected Directors to constitute the meeting provided a quorum shall be present legally; or, the Directors may meet in such place, and at such time, as shall be fixed by the consent in writing of all the said Directors.

**Section 2. Regular meeting.** Regular board meetings may be held without notice at such time and place as shall be from time to time determined by the President.

**Section 3. Special meetings.** Special meetings of the Board may be called by the President on forty-eight (48) hours' notice to each Director, either personally, by phone, or by mail, email, fax, or other electronic means; the President shall call special meetings in like manner and on like notice on the written request of a majority of Directors. Such notice shall state the purpose or purposes of the special meeting. Notice shall be deemed to have been waived by any Director who shall participate in such meeting without protesting, before or at the commencement of the meeting, the lack of proper notice and may be waived, in writing, by any Director either before or after such meeting.

**Section 4. Quorum.** At all meetings of the Board a majority of the Directors shall constitute a quorum for transaction of business, except as otherwise provided by statute or in the Articles of

Incorporation. If less than such majority is present at a meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice until a majority is present.

**Section 5. Action Without Meeting.** Any action taken at any meeting of the Board, or any committee thereof, may be taken without such meeting by a writing or writings signed by all of the members of the Board or of such committee, as the case may be. The writing or writings evidencing such action taken without a meeting shall be filed with the Secretary of the Corporation and inserted by the Secretary in the permanent records relating to meetings of the Board and reported into the minutes at the immediate following regular Board meeting.

**Section 6. Compensation.** The Directors, as such, shall serve without compensation for their services, except that Directors may be reimbursed for expenses of attendance.

**Section 7. Meetings by Telephone or Similar Communication.** Members of the Board may participate at and be present at any meeting of the Board by means of conference telephone or similar communications equipment if all persons participating in such meeting can hear and communicate with each other.

#### **ARTICLE VI – COMMITTEES**

**Section 1. Designation of Committees.** The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, which, to the extent provided in said resolution, shall have and may exercise the powers of the Board of Directors in the management of the Corporation. Any such committee or committees shall have such name or names as may be determined from time to time by resolution adopted by the Board of Directors.

#### **ARTICLE VII – NOTICE**

**Section 1. Method.** Whenever notice is required to be given to any Director or member under provisions of the laws of Louisiana or of the Articles of Incorporation or of these Bylaws, such notice shall not be construed to mean personal notice. Still, it may be given in writing, by mail, fax, e-mail, or other electronic means, addressed to such Director or member at such address as appears on the Corporation's books. Such notice shall be deemed to be given at the time that the same shall be so mailed or otherwise transmitted.

**Section 2. Waiver of Notice.** Whenever any notice is required to be given under the provisions of the laws of Louisiana or the Articles of Incorporation or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto, and such waiver need not specify the purpose of or the business to be transacted at the meeting.

#### **ARTICLE VIII – OFFICERS**

**Section 1. Designation.** The Corporation's officers shall be a President of the Board, a Chief Executive Officer, a Secretary, and a Treasurer, each of whom, except for the Chief Executive Officer, shall be elected by the Board of Directors. The same person may hold any two or more offices.

**Section 2. Election.** The Board of Directors at its first meeting after such annual meeting of members, or at such other time as the Board of Directors shall determine, shall choose a President from among the Directors, and shall choose a Secretary and Treasurer.

**Section 3. Term.** The Corporation's officers shall hold office until their successors are chosen and qualify, unless sooner removed or displaced. Any officer elected or appointed by the Board of Directors may be removed at any time by the affirmative vote of a majority of the whole Board of Directors.

**Section 4. Vacancy.** Vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

**Section 5. President.** The President shall, when present, preside over all meetings of the Board of Directors and members and shall perform such duties as are assigned to the President by the Board of Directors. The President may sign with the Secretary, or any other proper officer of the Corporation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation or shall be required by law to be otherwise signed or executed.

**Section 6. Chief Executive Officer.** The Chief Executive Officer shall be responsible for developing and implementing the Corporation's investment plan, including developing the Corporation's overall investment philosophy, management structure, personnel decisions, and all acts necessary to execute the Corporation's investment transactions. The Chief Executive Officer shall have the authority to manage the Corporation's day-to-day operations, and other duties as the Board of Directors may prescribe from time to time.

**Section 7. Secretary.** In the absence or disability of the President, the Secretary shall perform the duties and exercise the powers of the President and shall perform such other duties as the Board of Directors shall prescribe. The Secretary shall attend all members' meetings and Board of Directors' meetings and keep the minutes thereof. He also shall: (a) see that all notices are duly given following the provisions of these Bylaws as required by law; (b) be the custodian of the corporate records; (c) keep a register containing the post office address of each member which shall be furnished to the Secretary by such members, and (d) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

**Section 8. Treasurer.** The Treasurer shall have the custody of the corporate funds and securities and shall keep complete and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all money and other valuable effects in the name of and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. He will also perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors. He shall disburse the funds of the Corporation as may be ordered by the Board of Directors, and he shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer, and the financial condition of the Corporation.

**Section 9. Assistants.** One or more Assistant Secretaries and/or Assistant Treasurers may be designated and chosen by the Board of Directors and shall have such duties as may be delegated to them by the Board of Directors.

#### **ARTICLE IX – INDEMNIFICATION**

**Section 1. Generally.** The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any action, suit or proceeding, whether civil, criminal, administrative, or investigative (including any action by or in the right of the Corporation) by reason of the fact that he/she is or was an incorporator, member, member of the Board, or officer against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he/she acted in good faith and in a manner he/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/her conduct was unlawful; provided that in case of activities by or in the right of the Corporation, the indemnity shall be limited to expenses (including attorneys' fees and amounts paid in settlement not exceeding, in the judgment of the Board, the estimated cost of litigating the action to conclusion) actually and reasonably incurred in connection with the defense or settlement of such action. 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 they reasonably believed to be in or not opposed to the best interest of the Corporation, and, concerning any criminal action or proceeding, had reasonable cause to believe that their conduct was unlawful.

**Section 2. Indemnity Prohibited.** No indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged (by a court of competent jurisdiction, after exhaustion of all appeals there from) to be liable for willful or intentional misconduct in the performance of their duty to the Corporation, unless, and only to the extent that the court shall determine upon application that, despite the adjudication of liability but given all the circumstances of the case, they are fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

**Section 3. Indemnity for Expenses.** Notwithstanding anything else to the contrary herein, to the extent that an incorporator, member, Board member or officer of the Corporation has been successful on the merits or otherwise in defense of any such action, suit or proceeding, or defense of any claim, issue or matter therein, they shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by them in connection therewith.

**Section 4. Indemnification-Not Exclusive.** The indemnification and advancement of expenses hereunder shall not be deemed exclusive of any other rights to which one indemnified or obtaining advancement of expenses may be entitled, both as to action in their official capacity and as to an action in another capacity while holding such office, and shall continue as to a person who has ceased to be an incorporator, director, officer, or member and shall inure to the benefit of their heirs and legal representatives; provided no such other indemnification measure shall permit indemnification of any person for the results of such person's willful or intentional misconduct.

**Section 5. Insurance.** The Corporation shall procure insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another nonprofit, business or foreign Corporation, partnership, joint venture or other enterprises against any liability asserted against or incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability under the provisions of this section.

#### **ARTICLE X – AMENDMENTS**

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by a majority vote of the Directors present at any regular meeting of the Board of Directors or at any special meeting of the Board of Directors called for that purpose, or by the written consent of a majority of the Directors.

#### **ARTICLE XI – GIFTS AND GRANTS**

The Board on behalf of the Corporation may accept donations, grants, and other assistance and may apply for federal or state or other public or private funds for carrying out the purposes of the Corporation.

#### **ARTICLE XII – NON TRANSFERABILITY**

Membership interests in the Corporation may not be transferred except to the Corporation. Any attempted transfer contrary to this Article shall be null and void and confer no right to the intended transferee.

#### **ARTICLE XIII – GENERAL PROVISIONS**

**Section 1. Severability.** Should any term or provision of these Bylaws be determined to be illegal or void or of no force and effect, the balance of these Bylaws shall survive.

Updated Bylaws approved by unanimous consent on Wednesday, June 23, 2021.

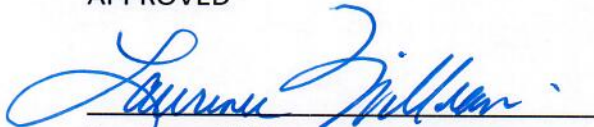
**Section 2. Fiscal Year.** The fiscal year of the Corporation shall extend from October 1st of one year to September 30th of the next, but may be altered by resolution of the Board.

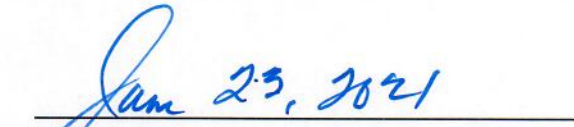
**Section 3. Deposits.** All Corporation funds not otherwise employed shall be deposited promptly to the Corporation's credit in such banks, trust companies, or other depositories as the Board may direct. To make such deposits, checks, drafts, and other orders for the payment of money be endorsed, assigned, and delivered by any officer of the Corporation or in such manner as may from time to time be determined by resolution of the Board.

**Section 5. Form of Records.** Any records maintained by the Corporation in the regular course of its business, including its books of account, and minute books, may be kept on, or be in the form of magnetic tape, photographs, microphotographs, or any other information storage devise, provided that the records so kept can be converted into clearly legible written form within a reasonable time. The Corporation shall so convert any records so maintained upon the request of any person entitled to inspect the same.

**Section 4. Loans.** The Corporation shall make no loan to any director or officer of the Corporation.

APPROVED

  
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Lawrence Williams, President

  
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Date