

**AMENDED AND RESTATED BYLAWS
OF
COMMUNITY ENHANCEMENT CORPORATION**

ARTICLE I

NAME

The name of this Corporation is "Community Enhancement Corporation" (the "Corporation"), as evidenced by the Amended Articles of Incorporation filed with the Oklahoma Secretary of State on June 13, 2003, and the Certificate of Incorporation issued thereon by the Oklahoma Secretary of State. The Corporation was originally incorporated as "Oklahoma City Housing Security Corporation" and the original Certificate of Incorporation of the Corporation was filed with the Oklahoma Secretary of State on June 15, 1984.

ARTICLE II

PRINCIPAL OFFICE AND SEAL

Section 2.1 Principal Office. The principal office of the Corporation shall be located at 1700 Northeast Fourth Street, Oklahoma City, Oklahoma, or at such other place or places as the Directors may, from time to time, designate.

Section 2.2 Seal. The Directors (as defined in Section 4.1 herein) shall adopt a seal for the Corporation which shall be circular in shape with the name of the Corporation around the outside border and with the words "Official Seal" in the center thereof.

ARTICLE III

PURPOSE

Section 3.1 Nonprofit Purpose. The Corporation is organized exclusively for educational, literary, charitable, religious, and scientific purposes, described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or corresponding provisions of any subsequent federal tax laws (collectively, the "Code") and for the benefit of, to perform the functions of, or to carry out the charitable purposes of, the Oklahoma City Housing Authority, an Oklahoma public body corporate (the "Authority"). The Corporation is formed to exercise any, all and every power for which a not for profit corporation organized under the applicable provisions of the Oklahoma General Corporation Act (the "Act") for charitable, religious, educational, literary and scientific purposes, or for the public welfare, may be authorized to exercise. The Corporation shall have all powers permitted by law that are necessary and incidental to the fulfillment of its purposes, to receive and administer funds for such charitable purposes, all for the public welfare, and for no other purposes, and to that end, to make and enter into contracts of every kind and nature with any person, firm, corporation or entity, whether private, public or governmental; to take and hold grants, loan proceeds, any property, real, personal, or mixed; to mortgage, pledge or create a security interest in any or all such property; to lease, sell, convey, and dispose of any such property;

and to invest, reinvest or deal with and expend the income from such property for the aforementioned purposes. The net income of the Corporation shall be used to support the foregoing charitable purposes and, in general, to exercise any, all, and every power for which a non-profit corporation organized under the applicable provisions of the Act for charitable purposes, all for the public welfare, can be authorized to exercise, but only to the extent the exercise of such powers are in furtherance of exempt purposes.

Section 3.2 Specific Purpose. The specific charitable purposes for which the Corporation is organized include: to provide affordable housing; lessen the burdens of government; to promote social welfare; to lessen neighborhood tensions; to eliminate prejudice and discrimination; to combat community deterioration and juvenile delinquency; to relieve the poor, distressed, or underprivileged; and to use its income and principal to carry on activities or programs that support or benefit the Authority and/or the Corporation in carrying out its charitable purposes.

Section 3.3 Tax Exempt Status. In order to ensure treatment of the Corporation as an exempt corporation under Section 501(a) of the Code, the Board of Directors of the Corporation shall (a) distribute the Corporation's income for each fiscal year at such time and in such manner as not to subject the Corporation to tax under Section 4942 of the Code, and (b) prohibit the Corporation from engaging in any acts of self-dealing, as defined in Section 4941(d) of the Code, from retaining excess business holdings, as defined in Section 4943(c), from making any investments in such manner as to subject the corporation to tax under Section 4944 of the Code, and from making any taxable expenditures, as defined in Section 4945(d) of the Code.

Section 3.4 Prohibitions. No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth above. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these articles, the Corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Code or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Code.

Section 3.5 Dissolution. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, distribute all of the assets of the Corporation exclusively for the purposes of the

Corporation in such manner and specifically, to or for the benefit of the Authority; provided that, in the event the Authority is not in existence or is no longer recognized as an exempt organization under Section 501(c)(3) of the Code at the time of such dissolution and distribution, all of the assets of the Corporation shall be distributed to such organization or organizations organized and operated exclusively for charitable, educational, religious, literary or scientific purposes similar to the charitable purposes of the Authority, and as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the district court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as the court shall determine, which are organized and operated exclusively for such purposes. No member (other than a qualified nonprofit organization described in Section 501(c)(3) of the Code), director, or officer of the Corporation or any private individual shall be entitled to share in the distribution of any of the Corporation's assets on dissolution of the Corporation.

ARTICLE IV

MEMBERSHIP

Section 4.1 Eligibility. Members of the Corporation shall be limited to and shall consist of only those persons who are the duly qualified and acting Commissioners of the Authority and they shall be no more than five (5) or less than three (3) in number and each shall bear the title "Director". It being the intent that all Commissioners of the Authority shall automatically constitute all of the members of the Board of Directors of the Corporation.

Section 4.2 Term of Office. The term of office for each Director of the Corporation shall be one (1) year commencing on the first day of July and ending on the 30th day of June of the following year, or upon qualification of their duly appointed successor whichever occurs last. There shall be no limit on the number of terms a Director may serve so long as that Director is, at all times during his or her tenure, also a Commissioner of the Authority.

Section 4.3 Replacement. If, during the term of office of any Director of the Corporation, such Director ceases, for any reason, to be a Commissioner of the Authority then, in such event, that person shall also cease to be a Director of the Corporation. Upon appointment of a successor Commissioner of the Authority by the Mayor of the City of Oklahoma City with the consent and confirmation by the Council of the City of Oklahoma City, such successor Commissioner shall automatically become a Director of the Corporation to serve out the unexpired term of the former Director.

Section 4.4 Voting Rights. All Directors shall have equal voting rights.

ARTICLE V

DUTIES OF DIRECTORS

It shall be the duty of the Directors of the Corporation to manage and conduct the business and affairs of the Corporation and they shall be vested with all requisite power and authority to so conduct and manage the business and affairs of the Corporation. The business and affairs of the Corporation shall be managed and conducted by the Directors at their regular and special meetings as hereinafter provided and the Directors as part of the conduct of the business of the Corporation shall elect a Chair, Vice Chair, Secretary, and two (2) Assistant Secretaries as hereinafter provided. The Directors may also appoint and engage legal and technical consultants and such other agents and employees, permanent and temporary, as they, in their discretion, deem necessary and appropriate and shall determine their qualifications, duties and compensation. The Directors, in their discretion, may require that all or any number of the agents or employees of the Corporation be bonded in an amount as they may determine. The management and conduct of the business of the Corporation shall be accomplished in such a manner so as not to jeopardize the qualification of the Corporation as an exempt organization under the Section 501(c) (3) of the Code.

ARTICLE VI

MEETINGS

Section 6.1 Regular Meeting. The Directors shall meet regularly on the fourth Wednesday of each month at the Authority Central Office, 1700 Northeast Fourth Street, Oklahoma City, Oklahoma, or at such date and place as the Directors may, from time to time, determine.

Section 6.2 Special Meeting. Special meetings of the Directors may be held upon call of the Chair or any three (3) Directors.

Section 6.3 Annual Meeting. The regular meeting of the Directors in the month of April of each year shall be designated as the annual meeting at which time the Directors for the ensuing year shall be determined and take office and such Directors shall elect a Chair and a Vice Chair for the ensuing year. The Chair and Vice Chair shall be chosen from among the Directors. The Executive Director of the Authority shall serve as President/CEO and the Assistant Executive Directors of the Authority shall serve as Vice Presidents of the Corporation.

Section 6.4 Quorum. At all meetings of the Directors, the presence of at least three (3) Directors shall be necessary and sufficient to constitute a quorum for the transaction of the business of the Corporation.

Section 6.5 Notice. Notice of all regular meetings and special meetings of the Directors of the Corporation shall be given in accordance with the Oklahoma Open Meeting Act as the same may, from time to time, be amended, and in addition thereto, written notice of the time, place, date and purpose of each and every meeting of the Directors shall be mailed or personally delivered to each of the Directors so as to reach each Director not later than thirty-six (36) hours before the time of each meeting; provided, however, that such notice may, as to any Director, be waived either before or after the meeting by written consent of such Director. Any Director who participates in any action taken at any meeting of which said Director was not given notice, shall be deemed to have waived the requirement of notice of said meeting.

Section 6.6 Business Items at Meeting. Business to be considered at regular and special meetings of the Board of Directors must include, at minimum, the following items: (a) a roll call of Directors present; (b) approval of minutes from previous meetings; (c) reports of the Corporation's legal counsel; (d) reports of the President/CEO; and (e) any new or unfinished business items.

Section 6.7 Voting. All decisions of the Directors shall be made and adopted by the affirmative vote of a majority of the Directors present. All resolutions shall be reduced to writing and shall be recorded as part of the Minutes of such meeting.

Section 6.8 Minutes. The Minutes of each meeting of the Directors of the Corporation shall be reduced to writing and shall be presented for approval at the next meeting of the Directors of the Corporation and, upon approval, shall be signed by the Secretary and attested to by the Chair.

ARTICLE VII

COMPENSATION

Section 7.1 No Compensation to Directors. No Director of the Corporation shall receive any compensation or other monetary remuneration, either directly or indirectly, for his or her services as a Director of the Corporation and no Director shall be afforded pecuniary gain, incidentally or otherwise, by the Corporation.

Section 7.2 Employee Compensation. The salaries and/or other compensation of the President/CEO of the Corporation shall be determined by the Directors.

ARTICLE VIII

OFFICERS

Section 8.1 Chair. The Chair of the Board of Directors of the Corporation shall preside at all meetings of the Directors of the Corporation at which he or she is present. The Chair shall execute all contracts, agreements, deeds, and other instruments and documents on behalf of the Board of Directors of the Corporation. The Chair shall have such other powers and duties as may be prescribed, from time to time, by the Directors.

Section 8.2 Vice Chair. The Vice Chair shall perform the duties of the Chair in the absence or incapacity of the Chair and in the case of the resignation or death of the Chair, the Vice Chair shall perform such duties as are imposed upon the Chair until such time as the Directors shall appoint a successor.

Section 8.3 Acting Chair. In the case of the absence or incapacity of both the Chair and the Vice Chair, the other Directors shall select an Acting Chair to serve during the period of the absence or incapacity of the Chair and Vice Chair.

Section 8.4 Secretary. The President/CEO shall serve as Secretary of the Corporation. The Secretary shall be present at all meetings of the Directors and shall take and reduce to writing the proceedings of each meeting of the Directors which, when reduced to writing and approved by the Directors, shall constitute the official Minutes of the meeting. It shall also be the duty of the Secretary to give the notice as required under Section 5 of Article VI of these Bylaws. The Secretary shall have the custody of the Seal of the Corporation and shall affix the same to any instrument requiring the Seal when authorized by the Directors. The books and records of the Corporation shall be kept by and be under the charge and care of the Secretary. The Secretary shall perform such other duties as may, from time to time, be assigned by the Directors.

Section 8.5 Assistant Secretary. The Secretary may appoint up to two Assistant Secretaries. An Assistant Secretary shall perform the duties of Secretary in the absence and incapacity of the Secretary. An Assistant Secretary shall perform such other duties as may be assigned or delegated by the Secretary.

ARTICLE IX

FISCAL YEAR

The fiscal year of the Corporation shall commence on January 1 of each year and end on December 31 of that year.

ARTICLE X

PRESIDENT/CEO

The President/CEO of the Corporation shall, unless otherwise directed by the Directors, act as the Manager of the Corporation and during such time when the Directors are not in session the President/CEO shall have the general control and management of the business and affairs of the Corporation to implement and carry out the directions and policies of the Directors, subject, however, to the right of the Directors to delegate specific powers to other agents or employees of the Corporation, except those which, by law, may be exclusively conferred upon the Directors. Except as otherwise provided in these Bylaws, the President/CEO may execute such instruments and agreements on behalf of the Corporation as the Directors may, from time to time, authorize. The President/CEO also shall serve as Property Manager to manage all properties owned and under the management of the Corporation.

ARTICLE XI

CONTRACTS, CHECKS, LOANS, INDEMNIFICATION, AND RELATED MATTERS

Section 11.1 Contracts and Other Writings. Except as otherwise provided by resolution or Corporation policy adopted by the Board of Directors, all contracts, deeds, leases, mortgages, grants, and other agreements of the Corporation shall be executed on its behalf by the President/CEO or other persons to whom the Corporation has delegated authority to execute such documents in accordance with policies approved by the Board of Directors.

Section 11.2 Checks, Drafts. All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, of the Corporation and in such manner as shall from time to time be determined by resolution or Corporation policy adopted by the Board of Directors.

Section 11.3 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depository as the Board of Directors may select.

Section 11.4 Indemnification.

(a) **Generally.** To the full extent authorized under the laws of the State of Oklahoma, the Corporation shall indemnify any Director, officer, employee, or agent, or former member, Director, officer, employee, or agent of the Corporation, or any person who

may have served at the Corporation's request as a director or officer of another corporation or entity (each of the foregoing members, directors, officers, employees, agents and persons, "Indemnatee"), against expenses actually and necessarily incurred by such Indemnatee in connection with the defense of any action, suit, or proceeding in which that Indemnatee is made a party by reason of being or having been such member, director, officer, employee, or agent, except in relation to matters as to which that Indemnatee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any other rights to which an Indemnatee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

(b) **Expenses.** Expenses (including reasonably attorneys' fees) 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, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the Indemnatee to repay such amount if it shall ultimately be determined that such Indemnatee is not entitled to be indemnified under this Section.

(c) **Insurance.** The Corporation may purchase and maintain insurance on behalf of any person who is or was a member, Director, officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power or obligation to indemnify such person against such liability under this Section.

ARTICLE XII

STATEMENTS AND REPORTS

Section 12.1 Annual Statement. At the end of each fiscal year, the Directors shall cause to be prepared a complete, clear and concise statement of the business condition of the Corporation, which statement shall include balance sheets, a statement of income and expense and any and all other pertinent information on the financial condition of the Corporation.

Section 12.2 Inventory. The Directors shall also cause to be prepared a complete inventory of all the property and projects of the Corporation at least once each fiscal year.

Section 12.3 Tax Returns and Other Reports. The Directors shall cause all appropriate federal and state tax returns and such other reports as may be required to be prepared and timely filed.

Section 12.4 Audit. After the close of each fiscal year, the Board of Directors shall cause an audit of the books and records of the Corporation to be performed by such firm of certified public accountants as selected by the Directors.

ARTICLE XIII

ETHICS

All Directors, officers, employees, or agents shall act in a professional and ethical manner in carrying out their official duties, and shall, in any event, be bound by the rules, regulations, and principals in the Corporation's Code of Ethics, as well as applicable provisions of state and federal law governing ethics and conflicts of interest.

ARTICLE XIV

NO DISCRIMINATION

The Directors, officers, employees, agents, and persons served by this Corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of the Corporation not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran's status, political service or affiliation, color, religion, or national origin. Nothing in this policy shall be interpreted or construed to prevent the Corporation from participating in or administering state or federal programs supporting its primary mission of providing support to the Authority in providing affordable housing.

ARTICLE XV

AMENDMENT OF BYLAWS

These Bylaws may be amended only upon the affirmative vote of at least three (3) of the Directors at any regular or special meeting duly convened after written notice stating the purpose or one of the purposes of such meeting is to consider the amendment to the Bylaws of the Corporation.

ADOPTED

These Amended and Restated Bylaws were adopted by the Board of Directors of the Community Enhancement Corporation on the 22 day of September, 2021.

Mr. Michael Bond
Chair

M. W. Miller

ATTEST.

SEAL.

