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Form **990-EZ**Department of the Treasury
Internal Revenue Service**Short Form
Return of Organization Exempt From Income Tax**Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.

▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2008**Open to Public
Inspection****A** For the 2008 calendar year, or tax year beginning **8/01/08**, and ending **7/31/09****B** Check if applicable

- ☐ Address change
- ☐ Name change
- ☐ Initial return
- ☐ Termination
- ☐ Amended return
- ☐ Application pending

Please
use IRS
label or
print or
type.
See
Specific
Instruc-
tions.**C** Name of organization**Old Town Triangle Association**

Number and street (or P.O. box, if mail is not delivered to street address)

1763 N. North Park Avenue

Room/suite

City or town, state or country, and ZIP + 4

Chicago**IL 60614****D** Employer identification number**36-2336401****E** Telephone number**312-337-1938****F** Group ExemptionNumber **▶**

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach
a completed Schedule A (Form 990 or 990-EZ).

G Accounting method ☐ Cash ☒ Accrual
Other (specify) **▶**

I Website: **▶ www.oldtowntriangle.com**

H Check ☒ if the organization is not
required to attach Schedule B (Form 990,
990-EZ, or 990-PF)

J Organization type (check only one) ☒ 501(c) (**3**) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

K Check ☐ if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ **▶ \$ 472,320****Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)**

		1		2,550	
Revenue	1	Contributions, gifts, grants, and similar amounts received			
	2	Program service revenue including government fees and contracts		44,816	
	3	Membership dues and assessments		7,241	
	4	Investment income		16,792	
	5a	Gross amount from sale of assets other than inventory			
	5b	Less: cost or other basis and sales expenses			
	5c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach sch.)			
	6	Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here ☐			
	6a	Gross revenue (not including \$ of contributions reported on line 1)		394,140	
	6b	Less: direct expenses other than fundraising expenses		147,437	
6c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)		246,703		
7a	Gross sales of inventory, less returns and allowances				
7b	Less: cost of goods sold				
7c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)				
8	Other revenue (describe ▶ See Statement 2)		6,781		
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8		324,883		
Expenses	10	Grants and similar amounts paid (attach schedule)		92,093	
	11	Benefits paid to or for members			
	12	Salaries, other compensation, and employee benefits		88,471	
	13	Professional fees and other payments to independent contractors		3,815	
	14	Occupancy, rent, utilities, and maintenance		31,633	
	15	Printing, publications, postage, and shipping		17,799	
	16	Other expenses (describe ▶ See Statement 4)		106,288	
	17	Total expenses. Add lines 10 through 16		340,099	
Net Assets	18	Excess or (deficit) for the year (Subtract line 17 from line 9)		-15,216	
	19	Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)		722,981	
	20	Other changes in net assets or fund balances (attach explanation)			
	21	Net assets or fund balances at end of year. Combine lines 18 through 20		707,765	

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	666,122	682,182
23	Land and buildings	22,868	22,268
24	Other assets (describe ▶ See Statement 5)	39,148	8,946
25	Total assets	728,138	713,396
26	Total liabilities (describe ▶ See Statement 6)	5,157	5,631
27	Net assets or fund balances (line 27 of column (B) must agree with line 21)	722,981	707,765

For Privacy Act and Paperwork Reduction Act Notice, see the Instructions for Form 990.

Form **990-EZ** (2008) 15

Expenses

What is the organization's primary exempt purpose?

See Statement 7

Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title.

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others)

28 Grants and allocations to other charitable neighborhood
and educational organizations

(Grants \$) If this amount includes foreign grants, check here

28a	92,093
-----	--------

29 Tree plantings and parkway maintenance.

(Grants \$) If this amount includes foreign grants, check here

29a	53,733
-----	--------

30 Community Programs, neighborhood newsletters, and
member events

(Grants \$) If this amount includes foreign grants, check here

30a	87,472
-----	--------

31 Other program services (attach schedule) **See Statement 8**

(Grants \$) If this amount includes foreign grants, check here

31a	67,805
-----	--------

32 Total program service expenses (add lines 28a through 31a)

32	301,103
----	---------

Part IV List of Officers, Directors, Trustees, and Key Employees. List each one even if not compensated. (See the instructions for Part IV.)

[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34 Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	X	
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T		
a Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		X
37a Enter amount of political expenditures, direct or indirect, as described in the instructions		
b Did the organization file Form 1120-POL for this year?		X
38a Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b If "Yes," complete Schedule L, Part II and enter the total amount involved		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9		
b Gross receipts, included on line 9, for public use of club facilities		
40a Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under:		
section 4911 ; section 4912 ; section 4955		
b Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		X
c Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958		
d Enter amount of tax on line 40c reimbursed by the organization		
e All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41 List the states with which a copy of this return is filed		IL
42a The books are in care of		Leslie Wolfe
1763 N. North Park Ave.		
Located at		Chicago, IL
Telephone no.		312-337-1938
ZIP + 4		60614
b At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
If "Yes," enter the name of the foreign country:		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
c At any time during the calendar year, did the organization maintain an office outside of the U.S.?		X
If "Yes," enter the name of the foreign country:		
43 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the tax year		43
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Form 990-EZ (2008)

Old Town Triangle Association**36-2336401**Page **4****Part VI Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48** Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a** Did the organization make any transfers to an exempt non-charitable related organization?
- b** If "Yes," was the related organization(s) a section 527 organization?
- 50** Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
46		X
47		X
48		X
49a		X
49b		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$100,000				

- 51** Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None"

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors each receiving over \$100,000		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Signature of officer: *Martha Connolly* Date: *12/10/09*

Type or print name and title: *Martha Connolly, Treasurer*

Paid Preparer's Use Only

Preparer's signature: *John D. Kopyczk, CPA* Date: *12/01/09* Check if self-employed: ☐

Firm's name (or yours if self-employed), address, and ZIP + 4: *John D. Kopyczk, Ltd. 65 East Wacker Place, Suite 1400 Chicago, IL 60601*

Preparer's Identifying Number (See instr.): *340-48-0765*

EIN: *36-3039483*

Phone no: *312-527-0111*

May the IRS discuss this return with the preparer shown above? See instructions

Yes ☐ No ☐

Form **990-EZ** (2008)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3 % support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
b 33 1/3 % support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3 % or more, check this box and stop here. The organization qualifies as a publicly supported organization ☐		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ☐		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ☐		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")	38,374	21,543	40,469	9,644	9,791	119,821
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	425,276	456,038	509,564	488,221	438,956	2,318,055
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1-5	463,650	477,581	550,033	497,865	448,747	2,437,876
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)	463,650	477,581	550,033	497,865	448,747	2,437,876

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	463,650	477,581	550,033	497,865	448,747	2,437,876
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	6,155	17,399	24,852	21,458	16,792	86,656
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	6,155	17,399	24,852	21,458	16,792	86,656
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	5,721	12,071	8,141	7,256	6,781	39,970
13 Total support. (Add lines 9, 10c, 11, and 12.)	475,526	507,051	583,026	526,579	472,320	2,564,502
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	95.0624 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	95.8363 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	3.3791 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	2.5390 %

19a 33 1/3 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ☒

b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions ☐

Part IV Supplemental Information. Complete this part to provide the explanation required by Part II, line 10;
Part II, line 17a or 17b; or Part III, line 12. Provide any other additional information. (see instructions)

Part III, Line 12 - Other Income Detail

Rents \$ 39,970

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 on Form 990-EZ, line 6a. List events with gross receipts greater than \$5,000.

		(a) Event #1 Art Fair (event type)	(b) Event #2 First Sight Par (event type)	(c) Other Events None (total number)	(d) Total Events (Add col (a) through col. (c))
Revenue	1 Gross receipts	369,762	22,494		392,256
	2 Less: Charitable contributions				
	3 Gross revenue (line 1 minus line 2)	369,762	22,494		392,256
Direct Expenses	4 Cash prizes				
	5 Non-cash prizes				
	6 Rent/facility costs				
	7 Other direct expenses	99,463	16,050		115,513
	8 Direct expense summary Add lines 4 through 7 in column (d)				115,513
9 Net income summary Combine lines 3 and 8 in column (d)					276,743

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (Add col (a) through col (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	☒ Yes ☒ No	☒ Yes ☒ No	☒ Yes ☒ No	
7 Direct expense summary. Add lines 2 through 5 in column (d)					
8 Net gaming income summary. Combine lines 1 and 7 in column (d)					

9 Enter the state(s) in which the organization operates gaming activities:

a Is the organization licensed to operate gaming activities in each of these states?

b If "No," Explain:

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year?

b If "Yes," Explain:

11 Does the organization operate gaming activities with nonmembers?

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming?

	Yes	No
9a		X
10a		X
11		X
12		X

13 Indicate the percentage of gaming activity operated in.**a** The organization's facility**13a**

%

b An outside facility**13b**

%

14 Provide the name and address of the person who prepares the organization's gaming/special events books and records:Name ▶ **Leslie Wolfe****1763 N. North Park Ave.**Address ▶ **Chicago****IL 60614****15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue?**15a****X****b** If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ and the amount of gaming revenue retained by the third party ▶ \$**c** If "Yes," enter name and address:

Name ▶

Address ▶

16 Gaming manager information:

Name ▶

Gaming manager compensation ▶ \$

Description of services provided ▶

☐

Director/officer

☐

Employee

☐

Independent contractor

17 Mandatory distributions:**a** Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license?**17a****X****b** Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$

Form **4562**Department of the Treasury
Internal Revenue Service (99)**Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2008Attachment
Sequence No **67**

▶ See separate instructions. ▶ Attach to your tax return.

Name(s) shown on return

Old Town Triangle Association

Identifying number

36-2336401

Business or activity to which this form relates

Indirect Depreciation**Part I Election To Expense Certain Property Under Section 179****Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount. See the instructions for a higher limit for certain businesses	1	250,000
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	800,000
4	Reduction in limitation Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year Subtract line 4 from line 1. If zero or less, enter -0- If married filing separately, see instructions	5	

(a) Description of property	(b) Cost (business use only)	(c) Elected cost	
6			
7	Listed property. Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2007 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2009. Add lines 9 and 10, less line 12	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.) (See instructions.)**

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	600

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2008	17	0
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here ☐		

Section B—Assets Placed in Service During 2008 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property						
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs.		S/L	
h Residential rental property			27 5 yrs.	MM	S/L	
			27 5 yrs.	MM	S/L	
i Nonresidential real property			39 yrs.	MM	S/L	
				MM	S/L	

Section C—Assets Placed in Service During 2008 Tax Year Using the Alternative Depreciation System

20a Class life					S/L	
b 12-year			12 yrs.		S/L	
c 40-year			40 yrs.	MM	S/L	

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instr.	22	600
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Form **4562** (2008)

362336401 Old Town Triangle Association

36-2336401

FYE: 7/31/2009

Federal Statements

Statement 1 - Form 990-EZ, Part I, Line 3 - Membership Dues and Assessments

<u>Description</u>	<u>Amount</u>
Membership Dues & Assessments	\$ <u>7,241</u>
Total	\$ <u><u>7,241</u></u>

Statement 2 - Form 990-EZ, Part I, Line 8 - Other Revenue

<u>Description</u>	<u>Amount</u>
Rent	\$ <u>6,781</u>
Total	\$ <u><u>6,781</u></u>

362336401 Old Town Triangle Association
36-2336401
FYE: 7/31/2009

Federal Statements

Statement 3 - Form 990-EZ, Part I, Line 10 - Grants and Similar Amounts Paid

Description of Property	Name and Address	Relationship to Organization		Class of Activity		Date of Gift		Purpose
		Cash Contribution	Noncash Contribution	Book Value	Book Value Explanation	FMV Explanation		
Friends of LaSalle		5,100						
Friends of Lincoln Park		10,000						
Lincoln Park High School		10,000						
Others		66,993						
Total		92,093						

Federal Statements**Statement 4 - Form 990-EZ, Part I, Line 16 - Other Expenses**

<u>Description</u>	<u>Amount</u>
Expenses	\$
Insurance	9,937
Art School Expense	36,172
Member Events	5,183
Neighborhood Improvements	53,733
Bank Fees	1,209
Miscellaneous	54
Total	\$ <u>106,288</u>

Statement 5 - Form 990-EZ, Part II, Line 24 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Inventories for Sale or Use	\$ 31,783	\$
Prepaid Expenses and Deferred Charges	7,365	8,946
	<u>39,148</u>	<u>8,946</u>

Statement 6 - Form 990-EZ, Part II, Line 26 - Total Liabilities

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>
Accounts Payable and Accrued Expenses	\$ 5,157	\$ 5,631
	<u>5,157</u>	<u>5,631</u>

Federal Statements

Statement 7 - Form 990-EZ, Part III - Organization's Primary Exempt Purpose

Description

Enhance the quality of life, architectural integrity, cultural enrichment, appreciation of visual arts, and support neighborhood organizations in the Old Town Triangle community

Statement 8 - Form 990-EZ, Part III, Line 31 - Statement of Program Service Accomplishments

Description

Art School and Art Gallery

**Old Town Triangle Association
Board of Directors 2009**

Officers

36 233 6401

President

Fern Bomchill Davis

1st Vice President

Philip Graff

2nd Vice President

Christina Beer

Secretary

Michael Warnick

Treasurer

Martha Connolly

Administrators

Shirley Baugher

Leslie Wolfe

Directors

Matt Beer (2010)

Emily Rose (2010)

Debbie Day (2012)

Jeff Pines (2011)

Dirk Vos (2012)

Alice Huff (2011)

Part IV

362336401 Old Town Triangle Association

36-2336401

Federal Asset Report

FYE: 7/31/2009

Form 990, Page 1

Asset	Description	Date In Service	Cost	Bus %	Sec 179	Bonus	Basis for Depr	PerConv Meth	Prior	Current
Other Depreciation:										
2	Techline Furniture	9/15/00	3,746				3,746	5 MO S/L	3,746	0
3	Land	1/01/70	21,068				21,068	0 -- Land	0	0
4	Building	1/01/70	119,387				119,387	25 MO S/L	119,387	0
6	Boiler	10/26/01	6,000				6,000	10 MO S/L	4,200	600
7	2 Dell Computers	8/01/04	2,327				2,327	3 MO S/L	2,327	0
8	Brother Printer/Copier	8/01/04	806				806	3 MO S/L	806	0
Total Other Depreciation			<u>153,334</u>				<u>153,334</u>		<u>130,466</u>	<u>600</u>
Total ACRS and Other Depreciation			<u>153,334</u>				<u>153,334</u>		<u>130,466</u>	<u>600</u>
Grand Totals			153,334				153,334		130,466	600
Less: Dispositions			0				0		0	0
Less: Start-up/Org Expense			0				0		0	0
Net Grand Totals			<u>153,334</u>				<u>153,334</u>		<u>130,466</u>	<u>600</u>

BY-LAWS
of the
OLD TOWN TRIANGLE ASSOCIATION
(As amended through November 11, 2008)



1763 N. North Park Avenue
Chicago, Illinois 60614
oldtowntriangle.com

ARTICLE I

Purposes

The purposes of the corporation as stated in its certificate of incorporation are to improve the conditions of life, work, recreation, health and safety; to foster and develop a neighborhood plan; and to aid, assist and sponsor neighborhood activities in the area in the City of Chicago bounded by North Avenue, Clark Street and what was once Ogden Avenue. The corporation also has such powers as are now or may hereafter be granted by the General Not-For-Profit Corporation Act of the State of Illinois.

ARTICLE II

Offices

The corporation shall have and continuously maintain in this state a registered office at 1763 N. North Park Avenue, Chicago, Illinois, and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

ARTICLE III

Members

SECTION 1. MEMBER QUALIFICATIONS AND CLASSES OF MEMBERS.
Upon receipt of an application and appropriate dues payment in accordance with Articles IX and XII herein, an applicant may become a member of the corporation, and the corporation shall have the following classes of members:

A. Voting Members. Any person, over 18 years of age, who is a resident of, owner of real property within, or proprietor of a business within, or any corporate or partnership entity maintaining a place of business within, that part of the City of Chicago as defined in Article I, shall be eligible to become a Voting Member of the corporation, and said eligible person shall become a Voting Member ninety (90) days after he or she first becomes a member or ninety (90) days after he or she renews his or her membership after any break in said person's membership. A complete list of specific addresses within the Old Town Triangle area is maintained in the registered office.

B. Non-Voting Members. Any individual or entity who does not meet the qualifications of a Voting Member shall be eligible to become a Non-Voting Member.

C. Life Members. Life members are authorized by this Association, subject to the conditions relating to Voting and Non-Voting Members.

Members of the corporation of any class shall be entitled to attend meetings of the Board of Directors and, subject to the approval of the chair, may present new business to the meeting.

SECTION 2. VOTING RIGHTS. Each Voting Member shall be entitled to one vote on any matter submitted to a vote of the membership.

A voting right shall cease immediately whenever a Voting Member ceases to meet the eligibility requirements as set forth in Section 1 above, through reason of moving, sale of property or otherwise. Such member shall still continue as a Non-Voting Member through the period for which dues are paid. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the

member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

Membership in this corporation is not transferable or assignable.

ARTICLE IV Meetings of Members

SECTION 1. ANNUAL MEETING. Unless otherwise scheduled by the Board of Directors, an Annual Meeting of the members shall be held on the fourth Thursday in January in each year at the hour of eight (8) o'clock, P.M., for the purpose of electing certain officers and directors and for the transaction of such other business as may come before the meeting. If such day be a legal holiday, the meeting shall be held at the same hour on the next succeeding Thursday. Members shall receive 30-day advance notice of the scheduled Annual Meeting. If this election shall not be held on the day designated for the annual meeting, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members called as soon thereafter as conveniently may be.

SECTION 2. NOMINATIONS OF OFFICERS AND DIRECTORS. Candidates for the offices of President, First Vice-President, Secretary and Treasurer and open positions on the Board of Directors shall be nominated by a nominating committee of 3 to 5 members appointed by the President with the consent of the Board of Directors. No later than the October meeting of the Board of Directors, the President, with the consent of the Board of Directors, shall appoint a Nominating Committee of 3 to 5 members and shall designate one member of the nominating committee to serve as chairperson.

The majority of members of the Nominating Committee shall not have served the previous year and members shall not be eligible for nomination as a director or officer while a member of the committee. No more than one incumbent officer or director shall serve on the Nominating Committee.

The Nominating Committee shall nominate candidates for the offices of President, First Vice President, Secretary and Treasurer and for open director positions. The Nominating Committee shall report its nominations to the Secretary no later than November 1. The Secretary, no later than November 8, shall mail the report of the Nominating Committee to the members with the notification that additional nominations may be made as provided herein:

A. A member who meets the requirements for an elected office or directorship as set forth in Articles V and VI respectively may be nominated for a specific office or directorship by a written petition executed by ten percent of the total Voting Members or 25 Voting Members, whichever is greater. A Voting Member may sign more than one petition but each additional nomination must be made by a separate written petition containing the required signatures.

B. Any such additional nomination(s) must be received by the Secretary on, or prior to, December 10. At midnight, December 10, the nominations shall be deemed closed.

C. In the event that there are any such additional nomination(s) for any elected office or for the Board of Directors, the Secretary shall cause a ballot to be prepared with all nominations stated, which shall then be sent to the members in the manner prescribed in Section 8.

SECTION 3. SPECIAL MEETINGS. Special Meetings of the members may be called either by the President, the Board of Directors, or not less than one-tenth of the qualified Voting Members.

SECTION 4. PLACE OF MEETING. The registered office of the corporation at 1763 N. North Park Avenue, Chicago, Illinois, shall be the location of all meetings of the Board of Directors or of the membership unless another location, within the City of Chicago, is designated by the Board of Directors.

SECTION 5. NOTICE OF MEETING. Written or printed notice stating the place, day, and hour of any meeting of members shall be delivered, either personally or by email or by regular mail, to each member entitled to vote at such meeting, not less than 10 nor more than 40 days before the date of such meeting by the Secretary, at the direction of the President, the Board of Directors, or the members calling the meeting. In case of a special meeting or when required by statute or by these By-Laws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States Mail addressed to the member at the address as it appears on the records of the corporation with the postage thereon prepaid.

SECTION 6. INFORMAL ACTION BY MEMBERS. Any action required to be taken at a meeting of the members of the corporation, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

SECTION 7. QUORUM. Thirty voting members shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

SECTION 8. VOTING PROCEDURES AND PROXIES. On any matter on which a Voting Member is entitled to vote, such member may vote either in person or by proxy mailed or delivered to the Secretary. A proxy shall be defined as a personally signed document by the qualified Voting Member specifically and clearly indicating a vote for or against a stated proposal, a candidate for office or directorship, an amendment to the By-Laws, or any other matter submitted for vote to the membership. The following rules shall be in effect for such voting:

1. Ballots shall be mailed to the Voting Members not less than 10 days prior to the date of the meeting at which the vote is scheduled.
2. Ballots shall be provided with an identification slip and an envelope in which the ballot shall be closed and sealed.
3. Ballot and identification slip must be mailed or delivered in the sealed envelope so as to be received by the Secretary prior to the said meeting and will then become the member's proxy as defined above.
4. If the member fails to vote by proxy, as herein defined or subsequently revokes such proxy, the member may then vote in person at the Annual Meeting.
5. If such member fails to bring the ballot, identification slip and envelope previously received by the member, or has previously mailed or delivered these as a proxy and wishes to revoke this proxy and vote instead in person,

the Secretary, upon proper identification of the member, shall disregard any prior vote by proxy and shall issue an additional ballot, identification slip and envelope to the member at the meeting.

6. A proxy may be revoked at any time by the member who executed it.
7. The proxy ballots shall remain sealed until all those voting in person have also submitted their ballots at the election.
8. The opening and counting of all ballots and identification slips shall be in public before the meeting is adjourned.
9. The Secretary may appoint assistants to assist in the counting and identification of the ballots.
10. No open proxy may be given by a member to another party to vote in his/her place on any matter.

SECTION 9. MEMBERSHIP INITIATIVE AND REFERENDUM. Any proposal for policy or action by the Board of Directors consistent with these By-Laws may be initiated by petition signed by 50 Voting Members or by 10% of the total Voting Members, whichever is greater, and submitted to the Secretary. The Board may at its discretion adopt such proposal. If the Board does not adopt such proposal at the first or second regular meeting of the Board of Directors following such submission, then the proposal shall be submitted to a referendum of the membership as prescribed in Section 8, at the special or regular meeting of the membership which the Board of Directors has specified in advance to consider and vote on the proposal.

A vote of three-fifths of the total Voting Members in favor of the proposal shall cause its adoption if it has not previously been adopted by the Board of Directors.

ARTICLE V

Board of Directors

SECTION 1. GENERAL POWERS. The affairs of the corporation shall be managed by its Board of Directors.

SECTION 2. NUMBER, TENURE AND QUALIFICATIONS. The number of the Board of Directors shall be 11 (unless it shall be reduced to 10 as herein-after specified by this Section), which directors shall be divided into four classes as follows:

1. There shall be two directors elected for a term of three years in 1960 and every third year thereafter.
2. There shall be two directors elected for a term of three years in 1961 and every third year thereafter.
3. There shall be two directors elected for a term of three years in 1962 and every third year thereafter.
4. The President, 1st Vice-President, 2nd Vice-President, Secretary, and Treasurer of the corporation shall, upon being duly elected or otherwise appointed as officers of the corporation, become directors thereof. In the event of a resignation of an officer, such resignation shall constitute a resignation from the Board. In the event that the office of Secretary and Treasurer is held by the same person, the directors of this class shall be four in number.

5. All directors shall personally reside within the Triangle area, except that if an officer or director shall move out of the Triangle area during his or her term of office, he or she may, with the approval of the board, continue in office until the next election.

6. No member may be elected or appointed as an officer or director unless said member has been a Voting Member of the corporation for a minimum of 90 days prior to election or appointment.
7. All directors and committee chairmen shall turn over to their successors within thirty (30) days of vacating office, all books, records, and papers requisite to their office and take a receipt therefor.

8. No vote of the members of the Board of Directors shall be taken by telephone in those matters that involve the appropriation of money or the appointment of committees.

SECTION 3. REGULAR MEETINGS. The Board of Directors shall schedule meetings on a regular basis throughout the year. No more than seventy days shall be allowed to elapse between any two regular meetings of the Board of Directors. The first order of business at the first Board meeting of each year shall be a discussion of the By-Laws.

SECTION 4. SPECIAL MEETINGS. Special meetings of the Board of Directors may be called by or at the request of the President or any three Directors.

SECTION 5. NOTICE. Notice of any special meeting of the Board of Directors shall be given at least three days previous thereto by written notice delivered personally or sent by mail to each director at the address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed with postage thereon prepaid. Any director may waive notice of any meeting.

The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-Laws.

SECTION 6. QUORUM. Five directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided that if less than a quorum is present at said meeting, a majority of the directors present may adjourn the meeting to another date not to exceed seven (7) days, and notice of said new date shall be given to each member of the Board.

SECTION 7. MANNER OF ACTING. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, except where otherwise provided by law or by these By-Laws.

SECTION 8. VACANCIES. Any vacancy occurring in the Board of Directors for an unexpired term of less than one (1) year may be filled by the Board of Directors for the period remaining until the next annual meeting of the members held pursuant to these By-Laws.

SECTION 9. COMPENSATION. Directors as such shall not receive any compensation for their services, provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

SECTION 10. ATTENDANCE. After four (4) absences from regular board meetings in any one year period, the director may be removed by the Board of Directors.

ARTICLE VI Officers

SECTION 1. OFFICERS. The officers of the corporation shall be a president, a first vice-president, a second vice-president, a treasurer and a secretary. The second vice-president is not an elected office; it is an appointed office. The Art Fair Chairperson, recommended to and approved by the Board, serves as 2nd Vice-President for two years concurrent with the Art Fair chairpersonship and the fiscal year. These officers shall also be directors of the corporation and be subject to the requirements in Article V, Section 2, Paragraphs 5 and 6. The Board of Directors may appoint such assistant secretaries and assistant treasurers as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the Board of Directors but shall not be members of or have any vote on, the Board of Directors.

SECTION 2. ELECTION AND TERM OF OFFICE. Except for the Second Vice President, the officers of the corporation shall be elected annually by the voting membership at the regular Annual Meeting. If the election of these officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each elected officer shall hold office until his successor shall have been duly elected.

SECTION 3. REMOVAL. Any officer elected by the membership or any officer or agent appointed by the Board of Directors may be removed by the affirmative vote of seven (7) members of the Board of Directors whenever in their judgment the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES. A 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 be the principal executive officer of the corporation and shall, in general, supervise and direct all business and affairs of the corporation. The President shall preside at all meetings of the members and the Board of Directors and may sign, with the Secretary, or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors have 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 By-Laws or by statute to some other officer or agent of the corporation; and, in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President, and/or duly authorized nominee, shall represent the Association at the Lincoln Park Conservation Association.

SECTION 6. FIRST VICE-PRESIDENT. In the absence of the President or in the event of his inability or refusal to act, the First Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. A Vice-President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors.

SECTION 7. TREASURER. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of duties in such sum and with such surety or sureties as the Board of Directors shall determine. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for, moneys due and payable to the corporation from any source whatsoever; deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provision of Article VIII of these By-Laws; prepare the annual financial corporate report by the next succeeding September 1, and prepare the Art Fair financial statement at least ten (10) days before the September members' meeting; and, in general, perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or the Board of Directors.

The Treasurer shall be chairperson of the Financial Committee and shall report to the Board of Directors on the status of the budget.

SECTION 8. SECRETARY. The Secretary, or the Secretary's delegate, shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws; shall keep a register of the post office address of each member; mail to each member: A copy of the annual financial corporate report by the next succeeding October 1, a copy of the Art Fair statement at least five (5) days before the September members' meeting; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors. Upon request by the Board of Directors, the Secretary shall submit a quarterly membership list to the treasurer for purposes of audit.

SECTION 9. ASSISTANT TREASURERS AND ASSISTANT SECRETARIES. If required by the Board of Directors, the Assistant Treasurers shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the Board of Directors shall determine. The Assistant Treasurers and Assistant Secretaries, in general, shall perform such duties as shall be assigned to them by the Treasurer or the Secretary or the President or the Board of Directors.

ARTICLE VII Committees

SECTION 1. COMMITTEES. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of two or more directors, which committees, to the extent provided

in said resolution, shall have and exercise the authority of the Board of Directors in the management of the corporation; the designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed by law.

These committees may include, but are not limited to, the following: Advisory (past presidents); Archives; Art Fair; Gallery; Historic District/Planning and Zoning; Membership; Neighborhood Improvements; Neighborhood Safety/CAPS; and Programs and Activities.

Except as otherwise provided, members of each such committee shall be members of the corporation. The President of the corporation shall appoint the members of the committees, except that the President may authorize the chairperson of the committee to appoint the members thereof. Any member thereof may be removed by the President or the Board of Directors whenever, in their judgment, the best interests of the corporation shall be served by such removal.

SECTION 2. TERM OF OFFICE. Each member of a committee shall continue as such until the next Annual Meeting of the members of the corporation or until his successor is appointed, unless the committee shall sooner be terminated, or unless such member be removed by such committee, or unless such member shall cease to qualify as a member thereof.

SECTION 3. CHAIRPERSON. One member of each committee who also serves on the Board of Directors shall be appointed chairperson by the President with the consent of the Board of Directors no later than the March Board of Directors meeting.

SECTION 4. VACANCIES. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of original appointments.

SECTION 5. QUORUM. Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum, and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 6. RULES. Each committee may adopt rules for its own government not inconsistent with these By-Laws or with rules adopted by the Board of Directors.

SECTION 7. COMMITTEE BUDGETS. Each committee chairperson shall use his or her best efforts to submit a budget request to the Treasurer by October 15.

ARTICLE VIII

Funds, Budget, Contracts, Deposits and Checks

SECTION 1. CONTRACTS. The Board of Directors may authorize any officers or officers' agent or agents of the corporation, in addition to the officers so authorized by these By-Laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts or other orders of payment of money, notes or other evidences 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 of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by any two of the three following officers: President, First Vice President, and Treasurer.

SECTION 3. DEPOSITS. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

SECTION 4. GIFTS AND DONATIONS. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purposes of the corporation.

The Board of Directors, by the vote of a majority of a quorum of directors at a regular Board of Directors meeting, may authorize a donation on behalf of the corporation to a specific person, entity or organization.

SECTION 5. CAPITAL EXPENDITURES. Any duly proposed net expenditure of \$50,000 or more must be approved by a majority vote of those members present and voting at a duly called meeting of members. Notice of the proposed expenditure must be given prior to the meeting in accordance with Section 5 of Article IV.

ARTICLE IX

Registration of Membership

SECTION 1. MEMBERSHIP APPLICATIONS. Parties desirous of becoming members of the corporation shall submit their written application for membership to the Secretary. Such application shall contain whatever information is required as set forth by the Board of Directors, shall be accompanied by payment of annual dues, and shall be personally signed by the applicant, if a person, or by the duly authorized partner or officer of any other entity. If more than one member of the same immediate family living at the same address shall simultaneously apply for membership, the signature of any one shall be valid for all.

Such application shall be considered duly submitted when it has been received at the office of the corporation, or by the Secretary, or by any other duly authorized officer.

SECTION 2. RECORDS OF MEMBERSHIP. The Secretary shall be responsible for keeping the membership records by classes of members, and shall arrange for mailings to the members. If more than one member shall live together at the same address, the Secretary may send a single mailing to such address for all such members to save expenses and avoid unnecessary duplication.

ARTICLE X

Books and Records

The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and committees having any of the authority of the Board of Directors, and shall keep a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member, or any member's agent or attorney, for any proper purpose at a reasonable time, except names and addresses of voting members who have requested that their names not be disclosed shall not be disclosed.

ARTICLE XI

Fiscal Year

The fiscal year of the corporation shall begin on the first day of August and end on the last day of July in each year.

ARTICLE XII

Dues

SECTION 1. AMOUNT OF DUES. The Board of Directors may determine from time to time the amount of dues (annual, multi-year or life) payable to the corporation by the members.

SECTION 2. PAYMENT OF DUES. Dues shall be payable in advance no later than the date on which the member first joins the Association and on the renewal date for such membership.

SECTION 3. DEFAULT AND TERMINATION OF MEMBERSHIP. When any member shall be in default in payment of dues for a period of three months from the beginning of the period for which such dues become payable, that membership may thereupon be terminated by the Board of Directors.

ARTICLE XIII

Seal

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words "Corporate Seal, Illinois."

ARTICLE XIV

Amendments to By-Laws

SECTION 1. AMENDMENT BY THE BOARD OF DIRECTORS. These By-Laws may be altered, amended, or repealed, and new By-Laws may be adopted by a two-thirds majority of the directors at any regular meeting or at any special meeting by a vote of a minimum of 7 members of the Board of Directors voting in accord. If any such amendment is so proposed, notice of such intention to amend by the Board of Directors shall also be sent to the membership.

SECTION 2. AMENDMENT BY MEMBERS. Proposals to alter, amend, or repeal the By-Laws may also be initiated by petition signed by 50 qualified Voting Members, or by 10% of the total qualified Voting Membership, whichever is greater. Such petition must be received by the Secretary no later than 30 days before an Annual Meeting to be voted upon at the Annual Meeting. The Secretary shall prepare a separate ballot stating the proposed amendment and mail such ballot to all qualified Voting Members at least 15 days before the Annual Meeting in the same manner as specified in Article IV, Section 8 for contested elections. Members may vote either by proxy, as defined in Article IV, Section 8, or in person at the Annual Meeting. If three-fifths or more of the total qualified Voting Membership vote in favor of the proposed amendment, such amendment shall be considered adopted.

ARTICLE XV

Parliamentary Procedure

Except as otherwise provided in these By-Laws, Robert's Rules of Order shall be the parliamentary authority of this Association.