

EXHIBIT A

PLAN FOR THE ARAMINGO AVENUE SHOPPING DISTRICT (“DISTRICT”)

1. The name of the neighborhood improvement district is the Aramingo Avenue Shopping District ("District"). A map of the District is attached as Exhibit A-1 and an enlarged copy of the map shall be kept on file with the Chief Clerk of Council to be made available for inspection by the public during regular office hours.
2. The boundary of the District and the service area of the proposed district shall include all taxable (for real estate purposes) commercial properties (defined by the Community and Economic Improvement Act, 53 P.S. § 18103 *et. seq.* (“Act”) as properties used for “ any for-profit activity involving trade and traffic or commerce in general” including residential units that are rented to tenants for profit) on the east and west sides of Aramingo Avenue from 3300 Aramingo Avenue to 3995 Aramingo Avenue and the following areas as depicted in Exhibit A-1: sections of the east side of Tulip Street on the 3400, 3600 and 3700 blocks; both sides of the 3300 block of Memphis Street; both sides of E. Butler Street from Sepviva to the east property line of 2400 E Butler and continuing on the south side of the 2500, 2600, 2700 blocks of E Butler Street; both sides of Castor Avenue from Gaul to Tulip Streets and the north side of Castor between Gaul and Salmon Streets, 2254 Castor Avenue and 2620 Castor Avenue; both sides of the 3500 block of Cedar Street; sections of both sides of the 3700 block of Sepviva Street and the east side of the 3800 block of Sepviva Street; both sides of Thompson Street between Castor and E Butler Streets; sections of the north side of the 2300 and 2400 blocks of E. Westmoreland Street; sections of both sides of the 2300 and 2400 blocks of E. Ontario Street; sections of both sides of the 2300 and 2400 blocks of E. Tioga Street; 2500 E. Tioga Street; sections of both sides of the 2300 and 2400 blocks of E Venango Street; sections of both sides of Wheatsheaf Lane on the 2100, 2200, 2300 and 2400 blocks; to be known as the Aramingo Shopping District ("District").
3. A list of all properties to be assessed is attached as Exhibit A-2.
4. A list of proposed improvements and services within the District and their estimated cost for the first year of operation are as follows:
 - a. Cleaning, Maintenance & Public Safety - Maintenance items including the personnel, equipment and supplies associated with professional sidewalk cleaning, street cleaning, greening maintenance, and public safety services including private security patrol personnel: \$298,560;
 - c. Marketing - website, district outreach campaigns; Advertising - newspaper ads: \$5,000;
 - d. Personnel & Administration-Personnel - General office and administrative expenses associated with the management of the Aramingo Avenue Shopping District, including but not limited to staff, operations, legal and accounting services: \$94,454;Total: \$398,014.
5. The proposed budget for the first fiscal year is \$398,014 and a budget for the five-year period is attached as Exhibit A-3.

6. The proposed revenue source for financing all proposed improvements, programs and services will be assessments on real property within the service area as provided in paragraph 2 above.
7. The estimated time for implementation and completion of all proposed improvements, programs, and services is approximately five years to December 31, 2023, which corresponds to the term of the District.
8. The administrative body that will govern and administer the District is the non-profit corporation Impact Community Development Corporation.
9. The by-laws of Impact Community Development Corporation are attached as Exhibit A-4.
10. The method of determining the amount of the assessment fee to be levied on property owners within the District is as follows: The cost of services for the District will be equitably apportioned among all commercial properties within the whole district service area. The assessment for each subject property shall be calculated as follows:
 - (1) Divide the assessed value of the property for that tax year by the total assessed value for all assessable properties in the District;
 - (2) Multiply the result from (1) by the total amount billed amount for the District shown in Exhibit A-3;
 - (3) The result from (2) is the property's annual assessment.
11. The property values certified by the Office of Property Assessment for the tax year, for which the assessment is imposed, without reference to any tax abatement, shall be used in calculating each assessment.
12. Following the first year of this plan, the budget shall increase by 2.2% annually in order to account for inflation, provided that the board may reduce or eliminate such increase for any year.
13. The specific duties and responsibilities of City of Philadelphia and Impact Community Development Corporation with respect to the District are as follows:
 - a. The City will be responsible for maintaining the same level of municipal programs and services within the District after its designation as a neighborhood improvement district as before such designation. The City will also be responsible for applying liens on properties for non-payment of property assessment fees as set forth in the Act at 53 P.S. § 18107(a)(10).
 - b. The Impact Community Development Corporation shall fulfill all the duties and responsibilities of a Neighborhood Improvement District Management Association (NIDMA) as set forth in the Act (53 P.S. § 18101 et. seq.). In its capacity as the NIDMA, the Impact Community Development Corporation also shall annually submit an audit of all income and expenditures to the Department of Community and Economic Development, the Philadelphia Department of Commerce, and to City Council within 120 days after the end of each fiscal year, and submit a report, including financial and programmatic information and a summary of audit findings, to City Council and to all assessed property owners located in the District, as required by 53 P.S. § 18109. In addition, the Impact Community Development Corporation shall be responsible for collecting all assessment fees levied within the District.

14. A written agreement will be signed by the City and the Impact Community Development Corporation containing the following provisions:
 - a. The respective duties of the City and the Impact Community Development Corporation with respect to the District as set forth in paragraph 13 above;
 - b. The City's agreement to maintain within the District the same level of municipal programs and services that were provided within the District before its establishment;
 - c. A "sunset provision" under which the agreement will expire on December 31, 2023, and will not be renewed unless the District is continued beyond that date pursuant to reenactment of the Ordinance establishing the District; and
 - d. The Impact Community Development Corporation's agreement to be responsible for the collection of all property assessment fees levied within the District and the City's agreement to file any necessary liens for nonpayment of property assessment fees as set forth in the Act at 53 P.S. § 18107 (a)(10).
15. The District will allow for and encourage tax-exempt property owners, through voluntary agreements, to provide in-kind or financial contributions to the Aramingo Avenue Shopping District, in lieu of a property assessment fee.
16. The negative vote of at least one-third (1/3) of the affected property owners within the District, or the negative vote of affected property owners within the District whose property valuation, as assessed for taxable purposes, amounts to at least one-third (1/3) of the total property valuation of property owned by affected property owners located within the District proposed in the final plan, shall be required to defeat the continuation of the proposed District by filing objections to the clerk for the governing body of the municipality within forty-five (45) days of presentation of the final plan.

**Exhibit A-1:
Map of Aramingo
Shopping District**

-  District Service Area
-  Assessed Properties

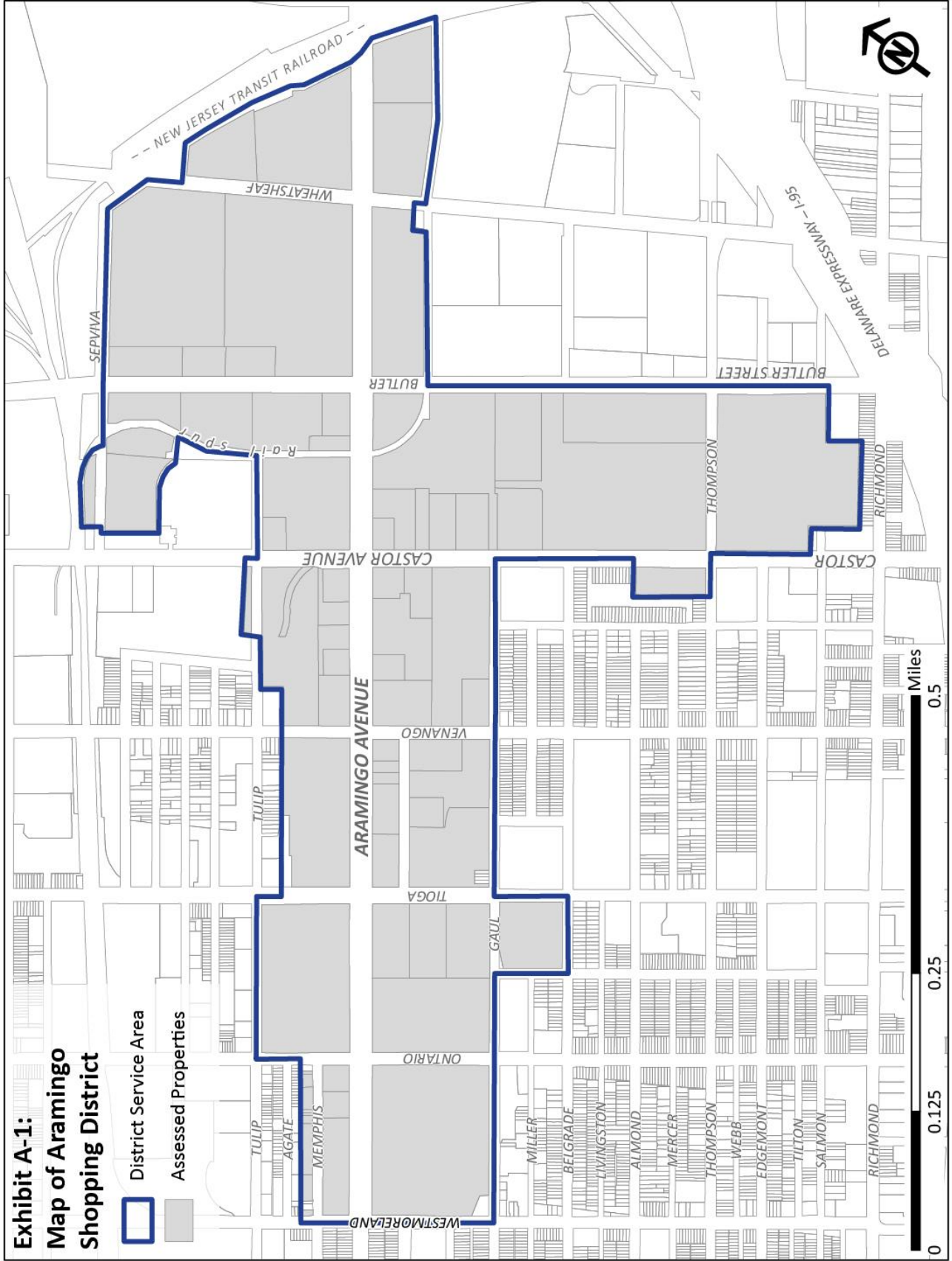


EXHIBIT A-2

Proposed Properties for the Aramingo Avenue Shopping District

3301 Aramingo Avenue	2254 Castor Avenue
3356 Aramingo Avenue	2300 Castor Avenue
3398 Aramingo Avenue	2301 Castor Avenue
3400 Aramingo Avenue	2345 Castor Avenue
3401 Aramingo Avenue	2350 Castor Avenue
3451 Aramingo Avenue	2401 Castor Avenue
3500 Aramingo Avenue	2416 Castor Avenue
3501 Aramingo Avenue	2417 Castor Avenue
3551 Aramingo Avenue	2419 Castor Avenue
3583 Aramingo Avenue	2431 Castor Avenue
3585 Aramingo Avenue	2450 Castor Avenue
3595 Aramingo Avenue	2535 Castor Avenue
3600 Aramingo Avenue	2539 Castor Avenue
3601 Aramingo Avenue	2620 Castor Avenue
3619 Aramingo Avenue	2701 Castor Avenue
3621 Aramingo Avenue	3501 Cedar Street
3634 Aramingo Avenue	3541 Cedar Street
3652-62 Aramingo Avenue	2201 E. Butler Street
3664-78 Aramingo Avenue	2270 E. Butler Street
3680-98 Aramingo Avenue	2300 E. Butler Street
3699 Aramingo Avenue	2301 E. Butler Street
3725 Aramingo Avenue	2400 E. Butler Street
3740 Aramingo Avenue	2267 E. Butler Street
3745 Aramingo Avenue	2500 E. Butler Street
3750 Aramingo Avenue	3740 E. Thompson Street
3800 Aramingo Avenue	2400 E. Tioga Street
3901 Aramingo Avenue	2430 E. Tioga Street
3975 Aramingo Avenue	2500 E. Tioga Street
3995 Aramingo Avenue	2400 E. Venango Street
3903 Aramingo Avenue	02435-37 E. Venango Street

EXHIBIT A-2

Proposed Properties for the Aramingo Avenue Shopping District

2440 E. Venango Street

2335 E. Westmoreland Street

2501 E. Westmoreland Street

3300 Memphis Street

3310-24 Memphis Street

3328 Memphis Street

3360 Memphis Street

3364 Memphis Street

3368-84 Memphis Street

3386-88 Memphis Street

3390 Memphis Street

3711 Sepviva Street

3712-68 Sepviva Street

3763 Sepviva Street

3795 Sepviva Street

2190 Wheatsheaf Lane

2200 Wheatsheaf Lane

2335 Wheatsheaf Lane

2400 Wheatsheaf Lane

EXHIBIT A-3

**ARAMINGO AVENUE SHOPPING DISTRICT
5 YEAR IMPROVEMENT BUDGET
2019-2023**

	2019	2020	2021	2022	2023
Revenue:					
Total Amount Billed ¹	405,014	414,061	422,926	432,010	441,319
Anticipated Non- Payment ²	28,351	28,984	29,605	30,241	30,892
Anticipated Prior Year Payment ³	21,351	21,984	22,605	23,241	23,892
Total Anticipated Collections ⁴	398,014	407,061	415,926	425,010	434,319

	2019	2020	2021	2022	2023
Expenses					
Cleaning, Maintenance & Public Safety ⁵	298,560	304,773	310,719	316,797	323,010
Marketing & Promotions ⁶	5,000	5,000	5,000	5,000	5,000
Personnel & Administration ⁷	94,454	97,288	100,206	103,212	106,309
Total Anticipated Expenses ⁸	398,014	407,061	415,926	425,010	434,319

Notes to the 5-Year Aramingo Avenue Shopping District Improvement Budget:

1. Total assessments from all properties in the Aramingo Avenue Shopping District boundaries that are identified as income generating and therefore subject to the assessment, including an anticipated 2.2% cost of living increase.
2. The amount of assessments that the Aramingo Avenue Shopping District does not expect to collect during the billing year. For budget purposes, the Aramingo Avenue Shopping District will expect an 93% collection rate in year one.
3. The amount of prior year assessment revenue the Aramingo Avenue Shopping District anticipates collecting in subsequent years.
4. The total anticipated current and prior year assessment revenue for each year.
5. Maintenance items such as professional sidewalk cleaning, street cleaning, greening maintenance, and public safety.
6. Promotion and marketing of the district such as special events, on-line advertising, and other activities to promote the district.
7. General office and administrative expenses associated with the management of the ABID, including but not limited to staff, operations, legal and accounting services.
8. Total anticipated expenditures to manage improvements of the Aramingo Avenue Shopping District efficiently.

IMPACT COMMUNITY DEVELOPMENT CORPORATION
A Pennsylvania Non-Profit Corporation

AMENDED AND RESTATED BY-LAWS
(Ratified December 16, 2011)

1. **Name and Incorporation.** The corporation (“Corporation”) shall be named, known and styled as Impact Community Development Corporation and is incorporated as a Pennsylvania non-profit corporation under Pennsylvania Non-Profit Corporation Law, 15 Pa C.S. §5101 et seq. (the “Act”).
2. **Offices.** The registered office of the corporation shall be located at 1952 E. Allegheny Ave., Philadelphia, PA 19134. The corporation may also have offices at such other places as the Board of Directors may from time to time determine.
3. **No Members.** There shall be no members of the corporation and its affairs shall be conducted by the Board of Directors.
4. **Purpose.** The purposes of the Corporation are charitable and educational under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, specifically providing economic development and other community development services to combat community deterioration and to relieve poverty, including affordable housing opportunities, in the geographic area of the City of Philadelphia bounded by Aramingo Avenue to Frankford Creek to Kensington Avenue to Amtrak RR tracks to C Street to Allegheny Avenue to 2nd Street to the CSX RR Tracks to Lehigh Avenue to Aramingo, being the following Philadelphia census tracts: 176.02; 177; 178; 179; 187; 188; 189; and 192 (the “Area”) exclusively as a supporting organization under Section 509(a)(3) for Impact Services Corporation (“Impact”), an existing Section 501(c)(3) and Section 509(a)(1) public charity providing a variety of social and human services to this Area.
5. **Directors.**
 - 5.1 The number of Directors which shall constitute the whole Board shall be such number as the Board of Directors may determine from time to time, but not less than one (1) nor more than fifteen (15). The composition of the Board shall be maintained in such a manner that the Corporation qualifies for certification as a Community Based Development Organization.
 - 5.2 Directors shall be appointed by the Board of Directors of Impact and each person so elected shall be a Director until his or her successor is appointed.
 - 5.3 Vacancies in the Board of Directors, including vacancies resulting from an increase in the number of Directors shall be filled by a majority vote of the Board of Directors of Impact at any meeting, through less than a quorum, and each person so elected shall be a Director until his or her successor is appointed.

- 5.4 The business and affairs of the Corporation shall be managed by its Board of Directors which may exercise all such powers of the corporation and do all such lawful acts and things as are not by the Act or by the Articles of Incorporation or by these Amended By-Laws directed or required to be exercised.
- 5.5 Policy for the Corporation shall be set by the Board of Directors.
- 5.6 The Board of Directors may from time to time by resolution authorize the use of a proxy by a Director who is unable to attend a meeting either in person or by telephone as provided hereinafter. The proxy shall be used to authorize another Director to act for him or her on a matter about which the absent Director has received prior written notification and said proxy shall set forth the absent Director's vote on that matter. Proxies will not be used for the purpose of establishing a quorum. Every proxy shall be executed in writing by the Director and filed with the Secretary of the Corporation. Each and every proxy shall be revocable at will, notwithstanding any other agreement or any provision in the proxy to the contrary, but the revocation of a proxy will not be effective until notice thereof in writing has been given to the Secretary of the Corporation. No unrevoked proxy shall be valid after thirty (30) days from the date of its execution.
- 5.7 The Board of Directors of Impact may from time to time by resolution set a debt limit and an authorized loan limit for the Corporation.
- 5.8 The Board of Directors will serve without compensation for their services as a Director of the Corporation, however, a Director may be a salaried Officer of the Corporation. Any monetary benefits to its Board members are incidental to the operations of the Corporation.
- 5.9 A director of the Corporation may be removed for any reason by a majority vote of the Board of Directors of Impact at a duly convened meeting at which a quorum is present.

6. **Meetings of the Board.**

- 6.1 Regular meetings of the Board of Directors shall be held on such dates as shall be selected by the Board of Directors. In the absence of such resolution by the Board, the Chairperson shall set the dates and times for regular meetings of the Board. The meetings will be held at the registered office of the corporation or at such other place as the majority of the Board may from time to time appoint and designate in the notice calling the meeting.
- 6.2 It shall not be necessary to send notices of regular meetings of the Board of Directors.
- 6.3 Special meetings of the Board of Directors may be called by the Chairperson on five (5) days notice to each Director by mail; special meetings shall be called by

the Secretary in like manner and on like notice on written request of two (2) Directors.

- 6.4 Notices of each special meeting of the Board of Directors shall specify the date, place and hour of the meeting and general nature of the business to be conducted at the special meeting.
- 6.5 At all meetings of the Board a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors, except as may be otherwise specifically provided by the Act or by the Articles of Incorporation or by these By-Laws.
- 6.6 If a quorum shall not be present at any meeting of Directors the Directors present thereat may adjourn the meeting. It shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted thereat other than by announcement at the meeting at which such adjournment is taken.
- 6.7 One or more Directors may participate in a meeting of the Board by means of conference telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other, and all Directors so participating shall be deemed present at the meeting.
- 6.8 Any action which may be taken at a meeting of the Directors or a committee of the Board may be taken without a meeting if consent or consents in writing setting forth the action so taken shall be signed by all of the Directors or members of the committee, as the case may be, and shall be filed with the Secretary of the corporation.

7. Committees of the Board.

- 7.1 The following shall constitute the standing committees of the Corporation: Executive, Program, and Finance.
- 7.2 The Board of Directors may, by resolution adopted by a majority of the whole Board, designate any other committee or committees in addition to the above enumerated.
- 7.3 Except for the Executive Committee, a committee of the Board shall be composed of one or more members of the Board any other person or persons designated by the Chairperson.
- 7.4 The Chairperson of each committee shall be appointed by the Chairperson of the Board and shall be a member of the Board of Directors.
- 7.5 There shall be an Executive Committee of the Board of Directors, which shall consist of the President of the corporation and two (2) members of the Board of Directors, one of which shall be the Chairperson of the Board. Between meetings

of the Board of Directors, the Executive Committee shall be empowered to do all acts and perform all functions which the Board of Directors may itself perform which acts or functions are necessary for the operation and management of the Corporation; except that, under Section 5731 of the Act, neither Executive Committee nor any other committee of the Corporation may: (a) fill vacancies on the Board of Directors; (b) adopt, amend or repeal the Bylaws; (c) amend or repeal any resolution of the Board of Directors; or (d) act in matters committed by these Bylaws or by resolutions of the Board of Directors to any other committee of the Board. Two members of the Executive Committee shall constitute a quorum, after notice to all members of the Executive Committee, and action shall be decided by majority vote. The Executive Committee shall not countermand actions taken by the Board of Directors and will be bound by specific instructions given to it by the Board of Directors. The Executive Committee shall keep minutes of its meetings and shall distribute them to the members of the Board of Directors.

8. Officers of the Corporation.

- 8.1 The Officers of the corporation shall be elected by the Board of Directors and shall be the Chairperson, the President, the Secretary and the Treasurer. The Officers shall be natural persons of full age but need not be members of the Board of Directors. Should any office become vacant at any time during the term, the Board of directors by majority vote shall fill that office for the balance of the term within thirty (30) days of the date of the occurrence of the vacancy.
- 8.2 The President shall be the chief executive officer of the Corporation; he/she shall have general and active management of the business of the Corporation and shall see that all orders and resolutions of the Board are carried into effect. He/she shall execute bonds, mortgages and contracts of the corporation. He/she shall have general superintendence and direction of all other Officers of this corporation and see that their duties are properly performed. He/she shall submit a report of the operations of the Corporation to the Board of Directors at each of their meetings. He/she shall submit reports on the projects and programs of the corporation and from time to time shall report to the Board of Directors all matters within his/her knowledge that may effect the Corporation.
- 8.3 The Secretary shall attend all sessions of the Board and record all the votes of the corporation and the Minutes of the transactions in a book to be kept for that purpose, and shall perform like duties for the Executive and other committees of the Board of Directors when required. He/she shall give, or cause to be given, notice of all meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he/she shall be. He/she shall keep in safe custody the corporate seal of the corporation and, when authorized by the Board, affix the same to any instrument requiring it, and, when so affixed, it shall be attested by his/her signature.

- 8.4 The Treasurer shall have the custody of the corporate funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation, and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation as shall be designated by the Board of Directors. He/she shall disburse the funds of the corporation as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, and account of all his/her transactions as Treasurer and of the financial condition of the corporation. If required by the Board of Directors he/she shall give the Corporation a bond in such sum, and with such surety or sureties as may be satisfactory to the Board of Directors for the faithful discharge of the duties of his/her office and for the restoration to the Corporation, in case of his/her death, resignation, retirement or removal from office of all books, papers, vouchers, money and other property of whatever kind in his/her possession or under his/her control belonging to the corporation.
- 8.5 The Chairperson shall be selected by a majority vote of the Directors and the person so selected shall serve until his/her successor is so elected. In the event that the position of Chairperson becomes vacant during the year the Directors shall select another member of the Board to serve for the balance of the unexpired term. Selection shall be by majority vote and shall take place within thirty (30) days from the occurrence of the vacancy. The Chairperson of the Board will preside at all meetings of the Board of Directors and of the Executive Committee. He/she shall have the authority to appoint members to the standing committees and to other special committees as the Board may direct. He/she shall have authority to appoint an Assistant Secretary and an Assistant Treasurer.

9. **Indemnification.**

- 9.1 In performing his or her duties, a Director or Officer shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by one or more Officers or employees of the corporation whom the Director or Officer reasonably believes to be reliable and competent with respect to the matters presented, counsel, public accountant⁶s or other persons as to matters that the Director or Officer reasonably believes to be within the professional or expert competence of such person, or a committee of the Board of Directors upon which the Director or Officer does not serve, duly designated in accordance with law, as to matters within its designated authority. Which committee the Director or Officer reasonably believes to merit confidence. A Director or Officer shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted. Actions taken as a Director or Officer of the corporation or any failure to take any action shall be presumed to be in the best interests of the Corporation. The corporation shall indemnify to the fullest extent now or hereafter permitted by law, each director, officer, employee or agent of the corporation who was or is made a party to or a witness in or is threatened to be made a party to or a witness in any

threatened, pending or completed action, suit or proceeding whether civil, criminal, administrative or investigative by reason of the fact that he is or was an authorized representative of the corporation against all expenses, (including attorneys' fees and disbursements) judgments, fines (including excise taxes and penalties) and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding except where such indemnification is expressly prohibited by applicable law. A Director of the Corporation shall not be personally liable to the corporation for monetary damages for breach of fiduciary duty as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the Director derived an improper personal benefit. The rights conferred by this Article shall continue as to any person who has ceased to be a Director or Officer of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person. For the purposes of this Article, the term "Authorized Representative" shall mean a director, officer, employee or agent of the Corporation or any subsidiary of the Corporation, or a trustee, custodian, administrator, committeeman or fiduciary of any employee benefit plan established and maintained by the Corporation or by any subsidiary of the Corporation, or a person who is or was serving another Corporation, partnership, joint venture, trust or other enterprise in any of the foregoing capacities at the request of the Corporation.

10. **General Provisions.**

- 10.1 The Directors of the Corporation shall annually prepare such report and make such filings as shall be required under the Act and the Internal Revenue Code.
- 10.2 All checks or demands for money and notes of the Corporation shall be signed by such Officer or Officers as the Board of Directors may from time to time designate.
- 10.3 The fiscal year of the Corporation shall end on December 31.
- 10.4 The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Pennsylvania." Said seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any manner reproduced.
- 10.5 Whenever, under the provisions of applicable law, the Articles of Incorporation, or these By-Laws, notice is required to be given, such notice shall be made to such person in writing personally or by sending a copy thereof by first class mail, postage prepaid, to his or her address supplied by him or her to the corporation for the purpose of notice. If the notice is sent by mail, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail. A notice of meeting shall specify the place, day and hour of the meeting and any

other information that may be required by these By-Laws or by the Act and any amendments thereto.

- 10.6 Whenever any written notice is required to be given by applicable law or by the Articles of Incorporation or by these By-Laws, a waiver thereof in writing, signed by the person or persons entitled to such notice whether before or after the time stated therein, shall be deemed the equivalent of the giving of such notice.
- 10.7 Attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.
- 10.8 The By-Laws may be altered, amended or repealed by an affirmative vote of the majority of the Directors of the Corporation at any duly convened meeting at which a quorum is present; provided that such alteration, amendment or repeal is first approved by an affirmative vote of the majority of the Directors of Impact at any duly convened meeting at which a quorum is present.
- 10.9 The assets of the Corporation are not required to revert to the City of Philadelphia in the event of the dissolution of the Corporation. Upon the dissolution of the Corporation, its assets shall be distributed to Impact for the exempt purposes stated herein so long as Impact shall remain exempt within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or in the event Impact no longer is an exempt Section 501(c)(3) organization, the assets of the corporation shall be distributed to any one or more Section 501(c)(3) organizations which further the exempt purposes of the corporation or to the federal, state or local government for a public purpose, as determined by the Board of Directors of the corporation. Any such assets not so disposed of shall be distributed by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such Section 501(c)(3) organization or organizations as said Court shall determine, which are organized and operated exclusively for the exempt purposes of the corporation.
- 10.10 The Corporation is free to contract for goods and services from vendors selected by the Directors or the Officers of the Corporation if such Officers are so authorized by the Directors.