

BYLAWS OF
THE POKAGON FUND, INC.
A MICHIGAN NONPROFIT CORPORATION

ARTICLE I
OFFICES

1.1 Registered Office. The registered office of the corporation shall be located at the address specified in the Articles of Incorporation or at such other place as may be determined by the Board of Directors within the New Buffalo Region (as listed in the agreement) if notice thereof is filed with the State of Michigan.

1.2 Other Offices. The business of the corporation may be transacted at such locations other than the registered office, within or outside the State of Michigan, as the Board of Directors may from time to time determine or as the business of the corporation may require.

ARTICLE II
DIRECTORS

2.1 Board of Directors. The business and affairs of the corporation shall be managed exclusively by a Board of Directors. The Board of Directors shall consist of seven persons which shall include (i) two members selected by vote of the governing body of the Pokagon Band of Potawatomi Indians (the "Band"; such members being the "Band Representatives"), with certified copies of such votes delivered to the corporation; (ii) one member selected by the governing body of the Township of New Buffalo (the "Township") and one member selected by vote of the governing body of the City of New Buffalo (the "City"; such member, together with the member selected by the Township, being the "Township and City Representatives"), in each case with certified copies of such votes delivered to the corporation; and (iii) three members selected by unanimous agreement of the Band Representatives and the Township and City Representatives (the "Jointly Selected Directors"), who shall be residents of the New Buffalo Region, as defined in a certain Local Agreement among the Band, the City and the Township dated as of February 15, 2000 (the "Local Agreement"), and shall not be members of the Band. Band Representatives and Township and City Representatives shall serve until they resign or are replaced by the respective governing bodies that appointed them. The Jointly Selected Directors shall serve staggered three year terms as follows: one of the initial Jointly Selected Directors shall be elected for year one, one for two years and one for three years, and after the expiration of their initial terms, Jointly Selected Directors shall serve three year

terms and shall remain in office until their respective terms expire and their successors are appointed, or until after resignation or removal.

2.2 Term Limits. As of May 1, 2009, no Jointly Selected Director shall serve more than three consecutive terms on the Board.

2.3 Resignation and Removal. A director may resign by written notice to the Secretary of the corporation with a copy, as to Band Representatives and Township and City Representatives, to the governing body that appointed them. Any resignation shall be effective upon receipt by the corporation or at a subsequent time as set forth in the notice. Any Jointly Selected Director may be removed at any time by unanimous vote of the Band Representatives and Township and City Representatives at a duly called meeting. Any Band Representative or Township and City Representative may be removed at any time by vote of the governing body that appointed such representative, through a certified copy of such a vote delivered to the corporation.

2.4 Vacancies. Vacancies on the Board of Directors occurring for any reason shall be filled as follows: as to a Band Representative or a Township or City Representative, by vote of the governing body that appointed such representative, through a certified copy of such vote delivered to the corporation; and as to a Jointly Selected Director, by unanimous vote of the Band Representatives and Township and City Representatives at a duly called meeting. A Jointly Selected Director appointed to fill a vacancy occurring for any reason shall hold office for the unexpired balance of the term, or until his or her earlier resignation or removal.

2.5 Place of Meetings and Records. The directors shall hold their meetings, maintain the minutes of the proceedings of the Board of Directors and committees of the Board of Directors and keep the books and records of account for the corporation, in such place or places, within or outside the State of Michigan, as the Board of Directors may from time to time determine.

2.6 Annual Meetings. Annual Meetings of the Board of Directors shall be held on the first Thursday in December each year at such a time and place as designated by the Board, as to which notice shall have been given at least ten (10) days in advance thereof. If such meeting is not so held, whether because a quorum is not present or for any other reason, or if the directors were elected by written consent without a meeting, the Annual Meetings of the Board of Directors shall be called in the same manner as hereinafter provided for special meetings of the Board of Directors.

2.7 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by vote of a majority of the Board of Directors at a duly called meeting. Every notice given of a regular meeting shall specify the

business to be transacted or the purpose of the meeting, provided that the agenda may be amended at such meeting by a majority vote of those present.

2.8 Special Meetings. Special meetings of the Board of Directors may be called by the Chairperson of the Board at his or her discretion or on the written request of any two (2) directors, upon at least three (3) days notice to each director by telephone or electronic mail. The notice must specify the business to be transacted or the purpose of the special meeting.

2.9 Quorum and Vote. A majority of the Board of Directors then in office constitutes a quorum for the transaction of business and the vote of a majority of the directors present at any meeting at which a quorum is present constitutes the action of the Board of Directors unless the vote of a larger number is specifically required by the Articles of Incorporation or these Bylaws. If a quorum is not present, the directors present may adjourn the meeting from time to time and to another place, without notice other than announcement at the meeting, until a quorum is present.

2.10 Action Without a Meeting. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the Board of Directors then in office, or any committee thereof, may be taken without a meeting if, before or after the action, all directors of the Board of Directors, or such committee, consent thereto in writing. The written consent shall be filed with the minutes of the proceedings of the Board of Directors or committee and the consent shall have the same effect as a vote of the Board of Directors or committee for all purposes.

2.11 Compensation of Directors. Directors may receive any fees for their services as a member of the Board of Directors as determined by the Board of Directors, if any. Nothing herein contained shall preclude any director from serving the corporation in any other capacity and receiving reasonable compensation therefore.

2.12 Meeting by Communication Equipment. Directors of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors or committee, as the case may be, by using a conference telephone or similar communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this section shall constitute presence at the meeting.

ARTICLE III OFFICERS

3.1 Officers. The officers of the corporation shall be a Chairperson, a Treasurer, and a Secretary, all of whom shall be elected by the Board of Directors. In addition, the Board of Directors may elect one or more Vice Chairperson(s) who shall also be officers of the corporation if elected. Each officer shall hold office until his or her successor is elected and qualified or until his or her earlier resignation or removal. None of the officers of the corporation, other than the Chairperson, need be directors. The officers shall be elected at the first meeting of the Board of Directors and each Annual Meeting thereafter. Any two (2) or more offices may be held by the same person, but an officer shall not execute, acknowledge, or verify any instrument in more than one capacity if the instrument is required by law to be executed, acknowledged, or verified by two (2) or more officers.

3.2 Other Officers and Agents. The Board of Directors may appoint such other officers and agents as it may deem advisable, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors. The Board may, by specific resolution, empower the Chairperson or the executive committee, if such a committee has been designated by the Board, to appoint such subordinate officers or agents and to determine their powers and duties.

3.3 Removal. The Chairperson, any Vice Chairperson, Secretary, and Treasurer may be removed at any time, with or without cause, but only by the affirmative vote of at least two-thirds (2/3) of the Board of Directors. Any Assistant Secretary or Assistant Treasurer, or subordinate officer or agent appointed pursuant to section 3.2, may be removed at any time, with or without cause, by action of the Board of Directors or by the committee or officer, if any, empowered to appoint such Assistant Secretary or Assistant Treasurer or subordinate officer or agent. The removal of a director as an officer of the corporation shall not constitute the removal of such director as a member of the Board of Directors.

3.4 Chairperson. The Chairperson of the Board of Directors shall be elected by the directors from among the directors serving. The Chairperson of the Board shall preside at all meetings of the Board of Directors and shall perform such other duties as may be determined by resolution of the Board of Directors including, if the Board shall so determine, acting as the Chief Executive Officer of the corporation, in which case the Chairperson shall have general supervision, direction, and control of the business of the corporation and shall have the general powers and duties of management usually vested in or incident to the office of the Chief Executive Officer of a corporation as well as the duty and responsibility to implement and accomplish the objectives of the corporation.

3.5 Vice Chairpersons. Each Vice Chairperson shall have such power and shall perform such duties as may be assigned by the Board of Directors and may be designated by such special titles as the Board of Directors shall approve.

3.6 Treasurer. The Treasurer will oversee the financial health of the foundation. S/he will provide oversight to the Executive Director on reconciliation of bank accounts, monthly operating expenses, and payroll, ensuring financial accuracy. The Treasurer will work closely with the Executive Director and TPF financial advisors to provide monthly financial reports to the Board of Directors. S/he will work with the Executive Director to develop and present the Annual Budget to the Board of Directors. S/he will oversee the 990PF submission to the IRS and will meet with the Executive Director and independent auditor to review annual audit results and present findings to the Board. If necessary, the Treasurer will convene a meeting between the Board, auditor and Executive Director to detail annual audit findings.

3.7 Secretary. The Secretary shall give or cause to be given notice of all meetings of directors and all other notices required by law or by these Bylaws; provided, however, that in the case of the Secretary's absence, or refusal or neglect to do so, any such notice may be given by any person so directed by the Chief Executive Officer or by the directors, at whose requisition the meeting is called, as provided in these Bylaws. The Secretary shall record all the proceedings of meetings of the directors in one or more books provided for that purpose and shall perform all duties incident to the office of secretary and such other duties as may be assigned by the Board of Directors.

3.8 Executive Committee. The Executive Committee is comprised of the Chairperson, Vice Chairperson, Secretary and Treasurer with the Executive Director as an ex officio member with the right to present, discuss and debate issues at hand, but without making motions or voting rights. The Executive Committee assumes the management responsibilities between regularly scheduled meetings of the Board of Directors as needed. The Executive Committee may act on behalf of the entire Board whenever immediate decisive action is required, as determined by the majority of the voting members of the Executive Committee. Executive Committee meetings may be conducted in person, via electronic mail or teleconference call. Executive Committee meetings and all actions taken at such meetings must be reported to the full Board of Directors at its next regularly scheduled meeting and voted on by the full Board. Under no circumstances does the Executive Committee have the authority to amend the Articles of Incorporation or the Bylaws and it cannot revoke any duty of the Board of Directors. The Executive Committee may serve as the Personnel Committee, leading the evaluation of the Executive Director on an annual basis.

3.9 Assistant Treasurers and Assistant Secretaries. Assistant Treasurers and Assistant Secretaries if any, shall be appointed, shall have such powers and shall perform such duties as shall be assigned to them by the Board of Directors or by the officer or committee who shall have appointed such Assistant Treasurers or Assistant Secretaries.

3.10 Bonds. If the Board of Directors shall require, the Treasurer, any Assistant Treasurer, or any other officer or agent of the corporation shall give bond to the corporation in such amount and with such surety as the Board of Directors may deem sufficient, conditioned upon the faithful performance of his or her respective duties and offices.

ARTICLE IV CONTRACTS, LOANS, CHECKS, AND DEPOSITS

4.1 Contracts. The Board of Directors may authorize any officer, or officers, or agent, or agents, 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.

4.2 Loans. No loans shall be contracted on behalf of the corporation and evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

4.3 Checks. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by two (2) directors of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4.4 Deposits. All funds of the corporation, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such 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.

ARTICLE V DISTRIBUTIONS

Notwithstanding any other provision of these Bylaws, Pokagon Fund Contributions as defined in the Local Agreement, net of the Fund's operating and capital expenditures and reasonable reserves (i.e., rainy day funds) as approved by the Board of Directors (the "Distributions"), shall be distributed by the corporation as follows:

5.1 Distributions to Band Consolidation Sites. Ten percent (10%) of all Distributions in each fiscal year shall be allocated to distributions in or benefiting the communities surrounding Band trust land consolidation sites in Michigan and Indiana. Such Distributions shall be made by the corporation at the discretion of the Band Representatives, without any approval by the Board of Directors.

5.2 Distribution Within New Buffalo Region. Forty-five percent (45%) of all Distributions in each fiscal year shall be allocated to projects approved by the Board of Directors within or benefiting the New Buffalo Region, without being restricted to any particular city, village, township, or other entity. "New Buffalo Region" means the Township, the City, Three Oaks Township, Chikaming Township, and including all villages and cities located therein.

5.3 Distributions to Local Entities. Forty-five percent (45%) of all Distributions in each fiscal year shall be allocated by the Board of Directors pursuant to the following criteria:

5.3.1 Township. 21% of the Distributions each year shall be made for projects requested by the Township's governing body and approved by the Board of Directors;

5.3.2 City. 14% of the Distributions each year shall be made for projects requested by the City's governing body and approved by the Board of Directors;

5.3.3 Township of Chikaming. 2% of the Distributions each year shall be made for projects requested by the Township of Chikaming's governing body and approved by the Board of Directors;

5.3.4 Township of Three Oaks. 2% of the Distributions each year shall be made for projects requested by the Township of Three Oaks's governing body and approved by the Board of Directors;

5.3.5 New Buffalo School District. 2% of the Distributions each year shall be made for projects requested by the New Buffalo School District's governing body and approved by the Board of Directors;

5.3.6 Village of Three Oaks. 1% of the Distributions each year shall be made for projects requested by the Village of Three Oaks' governing body and approved by the Board of Directors;

5.3.7 Village of Michiana. 1% of the Distributions each year shall be made for projects requested by the Village of Michiana's governing body and approved by the Board of Directors;

5.3.8 Village of Grand Beach. 1% of the Distributions each year shall be made for projects requested by the Village of Grand Beach's governing body and approved by the Board of Directors;

5.3.9 River Valley School District. 1% of the Distributions each year shall be made for projects requested by the River Valley School District's governing body and approved by the Board of Directors;

provided that projects shall be for the purposes set out in section 5.4, and provided further that all such projects shall be for the purposes set out in ¶ 24 (b) (iv) of the Local Agreement, and no Distribution shall be made to (A) any entity (other than the Township, the City, the New Buffalo School District and the River Valley School District) that does not, within 75 days after execution of this agreement, send the Band, City and the Township a written statement that it agrees to support taking the Site into trust as provided in ¶ 10 of the Local Agreement; or (b) any entity (other than the New Buffalo School District and the River Valley School District) that does not in fact provide such support after written notice from the Band.

Funds that are not distributed shall be carried over until distributed under 5.2 above.

Except as provided above, all funds allocated to an entity's account as designated in 5.3 shall remain so allocated until distributed.

5.4 Purposes. Distributions under sections 5.2 and 5.3 shall focus on local government programs and other programs benefiting seniors, children and schools; student scholarships; compulsive treatment programs, including but not limited to gambling programs; land preservation and acquisition; and local economic development projects. Distributions may include, without limitation, grants, loans and other types of innovative funding.

5.5 Compliance with Internal Revenue Code. Notwithstanding any other provisions of the Bylaws, all distributions, policies and procedures of the corporation shall be in accordance with laws and regulations governing tax-exempt entities under the Internal Revenue Code.

5.6 Non-allocated Funds. Non-allocated funds will include any distributions obtained through sources other than the casino and are not subject to distribution to governing bodies under the

local agreement; an “allocation” as specified in ¶ 24 (b) (i), (ii), and (iii) of the Local Agreement, including ¶ 24 (b)(iii) (1) -- (9), is defined as monies eligible only from gaming/casino funds.

5.7 Upon Dissolution. Upon dissolution of this organization, The Pokagon Fund, Inc., assets shall be distributed for one or more exempt purposes within the meaning of the Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government or to a state or local government for a public purpose.

ARTICLE VI MISCELLANEOUS

6.1 Fiscal Year. The fiscal year of this corporation shall be July 1 through June 30, unless otherwise fixed by the Board of Directors.

6.2 Notices. Whenever any written notice is required to be given under the provisions of any law, the Articles of Incorporation, or these Bylaws, it shall not be construed or interpreted to mean personal notice, unless expressly so stated, and any notice so required shall be deemed to be sufficient if given in writing by mail, by depositing the same in a post office box, postage prepaid, addressed to the person entitled thereto at his or her address as it appears in the records of the corporation. Such notice shall be deemed to have been given at the time and on the day of such mailing.

6.3 Waiver of Notice. Whenever any notice is required to be given under the provisions of any law, the Articles of Incorporation, or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

6.4 Voting of Securities. Securities of another corporation, foreign or domestic, held in the name of this corporation and for which this corporation is entitled to a vote may be voted upon, in person or by proxy, by the Chairperson of this corporation or by such other or additional persons as may be designated by the Board of Directors.

6.5 Administrative Expenditure Limit. The Board of Directors shall agree upon, and adjust from time to time, a budget setting an administrative expenditure limit for the corporation to ensure efficient operation and maximum feasible distribution of Pokagon Fund contributions.

6.6 Revocation of Previous Distribution (a.k.a. “Grant”). Any distribution previously awarded by a vote of the Board of Directors pursuant to the procedures under these Bylaws, can be

revoked by the Board if at least five directors are present at a meeting, whether or not the distribution has been made, by a super-majority vote as follows: if five (5) directors vote, four (4) must support the revocation; if six (6) directors vote, five (5) must support the revocation; and if seven (7) directors vote, six (6) must vote for revocation. Written notice of the reasons for the revocation, to the Grantee, may be provided but not necessarily so, in the discretion of the Board. If four (4) or less directors are present, no vote shall be made on a motion for revocation.

ARTICLE VI INDEMNIFICATION

The corporation shall indemnify to the fullest extent authorized or permitted by the Michigan Nonprofit Corporation Act any person, and his or her estate and personal representative, who is made or threatened to be made a party to an action, suit, or proceeding, whether civil, criminal, administrative or investigative, because such person is or was a director, officer, or employee of the corporation or serves or served any other enterprise at the request of the corporation.

ARTICLE VII AMENDMENTS

Unless otherwise specified by law, these Bylaws may be amended by vote of 75% of the Board of Directors at any Annual or Special Meeting if notice of the proposed amendment is contained in the notice of the meeting, provided, however, that no provision of these Bylaws requiring a vote by more than a simple majority of those directors in attendance at any meeting may be amended without the affirmative vote of at least as many directors as would be required in order to take action under the specific provision being amended. These Bylaws may not be repealed, and no new Bylaws may be adopted without the approval of the Band, Township and the City.

Adopted April 11, 2002. Amended June 12, 2002; December 5, 2002; February 19, 2003; November 4, 2004; February 19, 2007; March 15, 2007; March 29, 2007; April 15, 2010; January 20, 2011; April 14, 2011; May 12, 2011; August 11, 2011; May 9, 2013; and April 16, 2015.

THE POKAGON FUND, INC.

MISSION STATEMENT

The mission of The Pokagon Fund is to benefit communities surrounding Pokagon Band trust land and the New Buffalo area, including financial support for governments, charities, non-profit and non-governmental organizations.

OBJECTIVES

- To achieve this mission, the objectives for distributions under ¶ 24 (b) (ii) and (iii) of the Local Agreement shall focus on local government programs and other programs:
 1. benefiting seniors, children and schools;
 2. student scholarships;
 3. compulsive treatment programs, including but not limited to gambling programs;
 4. land preservation and acquisition; and
 5. local economic development projects.

- Distributions to meet objectives may include, without limitation, grants, loans and other types of innovative funding.

POLICY

- It is the intent of The Pokagon Fund to make all funds available for distribution to entities in a timely manner.

- Once the Fund receives written notification from the Band Representatives identifying the distributions to be made under ¶ 24 (b)(i), as with the charge of the local agreement, no further requirement from the Band Representatives will be required regarding ¶ 24 (b) (i.), specifically:
 - Ten percent (10%) of all Pokagon Fund distributions in each fiscal year shall be allocated to distributions in or benefiting the communities surrounding Band trust land consolidation sites in Michigan and Indiana where the Band is not conducting Class III gaming as defined in IGRA. Such distributions shall be made by The Pokagon Fund at the Discretion of the Band Representatives.

- It is the intent of the Fund to distribute monies as designated in ¶ 24 (b) (i), (ii), and (iii), including ¶ 24 (b) (1) (9).
- Band allocated funds will not be co-mingled. All other allocated funds will be accounted for separately.
- All revenues received by the Fund will be allocated on a monthly basis to be defined net of the Fund's operating and capital expenditures and reasonable reserves as approved by the Board.
- Each designated governing body as specified in ¶ 24 (b) (i., ii. and iii., including 1, 2, 3, 4, 5, 6, 7, 8, and 9) will always have the right to the monies after the Fund's operating and capital expenditures and reasonable reserves as approved by the Board.
- Failure of any entity to expend such distributions of monies in a fiscal year will not result in a forfeiture or reallocation of those monies.
- A mechanism of accounting shall be in place to hold all unspent designated distributions for the designated governing body as specified in ¶ 24 (b) (i., ii. and iii., including 1, 2, 3, 4, 5, 6, 7, 8, and 9).
- All interest accrued on such unspent designated distributions will go to The Pokagon Fund, Inc., that the interest will not be included in the calculation of distribution, and that 100% of the accrued interest will be allocated to the discretionary fund.
- The Administrative Expenditures limit will be agreed upon by the Board through the budget.
- A regular and systematic audit of accounts will be conducted in a specified time frame.
- The Board of Directors of The Pokagon Fund, Inc. terms commence effective May 01, 2002.
- The Pokagon Fund, Inc. Board of Directors Annual Meeting will be the first Thursday of December; the time and place will be determined.