

BY-LAWS OF THE DOWNTOWN ANNAPOLIS PARTNERSHIP, INC.

As Amended on _August 25, 2015, November 10, 2015 and July 26, 2016

ARTICLE I Name and Office

SECTION 1. Name and Principal Office of Corporation. The name of this Corporation shall be Downtown Annapolis Partnership, Inc. (hereinafter referred to as "Corporation"). The principal offices shall be determined from time to time by the Board of Directors of the Corporation.

The Corporation shall do business as "Downtown Annapolis Partnership."

ARTICLE II Purpose

SECTION 1. Purpose. The purposes for which this Corporation is organized are to stimulate revitalization, through design (improving the appearance and planning for long-term health of commercial business areas); business development (supporting the local economy); organization (encouraging cooperation and building leadership in the community); promotion (creating a positive image for Annapolis as an exciting place to live, shop and invest); and shall receive, administer and distribute funds in connection with any activities related to the above purposes; provided, however, that the Corporation shall only engage in activities that are in the purview of Section 501(c)3 of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law. The Corporation shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

ARTICLE III Geographic Focus Area

Section 1. Geographic Focus Area. The primary geographic focus area for the Corporation shall be the boundaries as submitted and approved by the City of Annapolis and recognized by the Maryland Department of Housing and Community Development as the designated Main Street Maryland district for Annapolis.

In support of other commercial business areas within the City, additional efforts beyond the primary focus area may be undertaken as they relate to the purpose of the Corporation.

Business owners, employees and residents with operations beyond the primary focus area will be invited to become members of the Corporation, and will be encouraged to support the Corporation programs by participation in the Corporation committees and other activities.

ARTICLE IV Board of Directors

SECTION 1. Powers. The property, business, and affairs of the Corporation shall be managed under the direction of its Board of Directors. All of the powers of the Corporation may be exercised by or under the authority of the Board of Directors. The Board of Directors (hereinafter referred to as "Board") shall keep minutes of each of its proceedings and a full account of all of its transactions. The Board may delegate to the officers of the Corporation such powers as it may see fit.

SECTION 2. Number and Composition of the Board. The Board shall consist of no more than twenty-three (23) voting members or such other number as may be designated from time to time by resolution of a majority of the entire Board of Directors. The Board of Directors shall be composed of Voting and Non-Voting Directors.

SECTION 3. Directors. At least twelve (12) Directors shall be selected from Business Owners with operations within the Designated Main Street Area. Directors may also be selected from the stakeholders of the Corporation including volunteers and/or individuals from other organizations that support the mission of the Corporation. At least one (1) Director shall be a resident from the Designated Main Street Area who supports the objectives of the Corporation. At least one (1) Director shall be a commercial property owner. One (1) Non-Voting Director shall be the immediate Past President. One Voting Director shall be the Economic Development Manager or other designated City official. With the exception of the City Official, the Directors shall be selected by the Nominating Committee.

Directors are expected to actively support the mission of the Corporation by participation in at least one of the Standing Committees and by financially supporting the programs of the Corporation, including payment of annual membership dues.

Failure to attend three (3) Board meetings in a row will require a Director to vacate their seat and the Board of Directors may appoint a new Director to fill that vacancy.

SECTION 4. Deleted

SECTION 5. Election and Tenure of Three Classes of Directors. The Three Classes of Directors shall be elected by the Members at the annual membership meeting. The Directors shall be divided into three classes, with at least six (6) Directors in each of the First Class, the Second Class, and the Third Class. Directors of the First Class first chosen shall hold office for one year or until the first annual election following their election; Directors of the Second Class first chosen shall hold office for two (2) years or until the second annual election following their election; and Directors of the Third Class first chosen shall hold office for three (3) years or until the third annual election following their election; and, in each case, until their successors shall be duly elected and shall qualify. At each future annual meeting of the Members, the successors to the Class of Directors whose terms shall expire at that time shall be elected to hold office for a term of three (3) years, so that the term of the office of one Class of Directors shall expire in each year.

Each Director elected shall hold office until his/her successor has been duly elected and qualifies, until his/her death, or until he/she has resigned or has been removed pursuant to the applicable provisions of these By-Laws. The initial Voting Directors shall be assigned to a class by the Executive Committee.

Directors in office may be reelected for one consecutive term, except that the Immediate Past President's term as a member of the Board shall commence at the normal termination date of his or her term as President and shall continue until the next President is elected.

The Immediate Past President will serve a one-year term as a non-voting member of the Directors following his/her term as President.

SECTION 6. Nomination of Directors. The Nominating Committee shall call for nominations from the Board of Directors and the stakeholder community and put forward a slate of Directors, consistent with sections 2 through 5 above, and shall present such slate to the general membership not less than twenty (20) days prior to said Annual Meeting. The Nominating Committee shall present such slate or slates to the general membership for simple majority approval.

SECTION 7. Removal. At any meeting of the Board called for that purpose any Director, excluding the City of Annapolis representative and Past President, may, by vote of a majority of the Directors, be removed from office, with or without cause, and another may be elected in the place of the person so removed to serve for the remainder of the term.

SECTION 8. Vacancies. In the case of any vacancy in the Directors through death, resignation, disqualification, removal or other cause, the remaining Directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the Director whose place shall be vacant, and until the election of his/her successor, or until he/she shall be removed, prior thereto.

In the case of a vacancy in City Representative through death, resignation, disqualification, removal or other cause, a designated representative of the Board shall notify the City of Annapolis. The Board representative shall request that the City of Annapolis select a new City representative Director to fill the vacancy.

Any Director may resign by submitting written notice of resignation to the Secretary.

SECTION 9. Place of Meetings. All meetings of the Board of Directors shall be held at the principal office of the Corporation or such other location as may be provided in the notice of the meeting. The Board of Directors may hold their meetings by conference telephone or other similar electronic communications equipment in accordance with the provisions of the Maryland Corporation law.

SECTION 10. Annual Meeting. The annual meeting of the Board of Directors of the Corporation for the election of Directors and Officers and for the transaction of general business shall be held in April. The Annual Meeting shall be held within the City of Annapolis designated Main Street Maryland boundaries.

The annual meeting shall be open for the transaction of any business within the powers of the Corporation without special notice of such business, except when special notice is specifically required by statute or by the Articles of Incorporation. Failure to hold an annual meeting at the designated time shall not invalidate the Corporation's existence or affect any otherwise valid corporate acts.

SECTION 11. Regular Meetings. Regular meetings of the Board of Directors shall be held at least once per month at a time and date approved by the Board of Directors. The regular meeting shall be open for the transaction of any business within the powers of the Corporation without special notice of such business, except when special notice is specifically required by statute or by the Articles of Incorporation. Failure to hold a regular meeting at the designated time shall not invalidate the Corporation's existence or affect any otherwise valid corporate acts.

SECTION 12. Special Meetings. Special meetings of the Board of Directors shall be held

whenever called by any member of the Board of Directors. The Secretary shall give notice or cause notice to be given of each special meeting of the Board of Directors, by mailing or by emailing the same at least three (3) days prior to the meeting or by telephoning the same at least two (2) days prior to the meeting, to each Director; but such notice may be waived by any Director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meeting; and any Director may in writing waive notice of the time, place, and objectives of any special meeting.

SECTION 13. Quorum. Half of the number plus (1) of Directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors. The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these By-Laws.

SECTION 14. Informal Action by Directors. Any action required or permitted to be taken at a meeting of the Board of Directors or of a committee of the Board may be taken without a meeting if a unanimous written consent which sets forth such action is signed or emailed by each member of the Board or committee and is filed with the minutes of proceedings of the Board or committee.

SECTION 15. Compensation of Directors. Directors shall not receive any salary for their services. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation therefore.

SECTION 16. Director Orientation. All new members of the Board of Directors shall participate in an orientation program familiarizing them with the goals and objectives of the Corporation and with their responsibilities.

ARTICLE V Committees

SECTION 1. Standing Committees. This Corporation shall have at least four (4) standing committees, which shall be entitled Design, Business Development, Promotion, and Organization. The activities of these committees shall be based on the National Main Street Center's Main Street Approach and on the compliance requirements of the Maryland Department of Housing and Community Development's Main Street Maryland program. The Design standing committee will incorporate the Main Street Maryland requirements for Clean, Safe and Green.

The Standing committees shall consist of not less than three (3) members and/or volunteers, and shall have a chairperson who shall be responsible for directing and coordinating the affairs of the committee and reporting the activities of the committee to the Board of Directors. In the absence of a chairperson a member of the Board of Directors or any member or volunteer may serve as chairperson until a new chairperson can be identified.

SECTION 2. Executive Committee. The Executive Committee is composed of the four officers and the immediate past president and shall have and exercise the authority of the Board of Directors in the management of the Corporation

SECTION 3. Nominating Committee. The Executive Committee shall appoint the Nominating Committee. The President shall open the nomination process in February, announce the selection of nominees twenty (20) days prior to the annual meeting and conduct the election of nominees at the annual meeting.

SECTION 4. Ad Hoc Committees. The Board of Directors, by resolution adopted by a majority of Directors in office, may designate or appoint one or more ad hoc committees in addition to the above-named standing committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated and appointed by a resolution adopted by a majority of the Directors appointed at a meeting at which a quorum is present. The designation and appointment of any 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 upon them by law.

ARTICLE VI Officers

SECTION 1. Election, Tenure and Compensation. The Officers of the Corporation shall be a President, a Vice-President, a Secretary, a Treasurer, and the Immediate Past President, and also such other Officers including one or more assistants to the foregoing Officers as the Board of Directors from time to time may consider necessary for the proper conduct of the business of the Corporation. The President, Vice-President, Secretary, Treasurer shall be elected for two-year terms by the Board of Directors. The Immediate Past President shall serve for one year. The President and Vice-President shall be Directors and the other Officers may, but need not be, Directors. No Officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by Law or by these By-Laws to be executed, acknowledged or verified by any two (2) or more Officers.

In the event that any office other than an office required by Law, shall not be filled by the Board of Directors, or, once filled, subsequently becomes vacant, then such office and all references thereto in these By-Laws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these By-Laws.

Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all Officers and agents of the Corporation shall be subject to removal at any time by the affirmative vote of a majority of the Voting Directors, and all Officers, agents, and employees, shall hold office at the discretion of the Board of Directors or of the Officers appointing them.

Officers may be reelected for three consecutive terms.

At the annual meeting, the person then serving as President shall automatically become Immediate Past President upon election of a new President. The Past President shall serve for a one-year term.

SECTION 2. Powers and Duties of the President. The President shall be the Chief Executive Officer of the Corporation and shall have general charge and control of all its business affairs and properties.

The President may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation. He/she shall have the general powers and duties of supervision and management usually vested in the office of the President of a Corporation. He/she shall do and perform such other duties as may, from time to time, be assigned to him/her by the Board of Directors. The President shall preside at all Board of Director's meetings. When speaking for the Corporation on issues where there is not unanimous agreement by the Directors, the President will express the majority position of the Directors.

SECTION 3. Powers and Duties of the Vice President. The Board of Directors shall appoint a Vice President and may appoint more than one Vice President. Any Vice President (unless otherwise provided by resolution of the Board of Directors) may sign and execute all authorized bonds, contracts, or other obligations in the name of the Corporation. Each Vice President shall have such other powers and shall perform such other duties as may be assigned to him/her by the Board of Directors or by the President. In case of the absence or disability of the President, the duties of that office shall be performed by any Vice President, and taking of any action by any such Vice President in place of the President shall be conclusive evidence of the absence or disability of the President.

SECTION 4. Powers and Duties of the 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 By-Laws, and in case of his/her absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the Directors upon whose written request the meeting is called as provided in these By-Laws. The Secretary shall record all the proceedings of the meetings of the Directors in books provided for that purpose, and he/she shall perform such other duties as may be assigned to him/her by the Directors or the President. He/she shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President, and attest the same. In general, the Secretary shall perform all the duties generally incident to the office of Secretary, subject to the control of the Board of Directors and the President.

SECTION 5. Powers and Duties of the Treasurer. The Treasurer shall administer all the funds and securities of the Corporation, and he/she shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. He/she shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depository or depositories as have been established or shall be designated by the Board of Directors.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. He/she shall render to the President and the Board of Directors a monthly Treasurer's Report and, whenever either of them so requests, a detailed accounting of all his/her transactions as Treasurer and of the financial condition of the Corporation.

The Treasurer shall perform all the duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President.

SECTION 6. Powers and Duties of the Assistant Treasurer. The President and Vice President shall serve as Assistant Treasurers with the power to perform all duties of the Treasurer in the absence or disability of the Treasurer. In case of the absence or disability of the Treasurer, the duties of the office shall be performed by any Assistant Treasurer, and the taking of any action by any such Assistant Treasurer in place of the Treasurer shall be conclusive evidence of the absence or disability of the Treasurer.

SECTION 7. Powers and Duties of the Immediate Past President. The Immediate Past President shall serve as a Non-Voting Director of the Board of Directors and the Executive Committee and shall act in an advisory capacity to the President and Board of Directors.

ARTICLE VII
Membership

SECTION 1. Members. Any business owner, employee, organization, volunteer and/or individual supporting the purposes of the Corporation may become a Stakeholder member by filing an application in such form as the Board of Directors shall prescribe. There shall be no cost to become a Stakeholder member. Stakeholder members shall have rights to attend the general membership meeting of the Corporation, any special meetings of the Corporation, and may participate in committees or other activities of the Corporation. Any Stakeholder member may become a dues-paying member and be subject to the payment of dues as the Board of Directors may establish. Each dues-paying member shall be entitled to one vote on any of the transactions brought before the Annual Meeting. Membership in the Corporation shall be available without regard to race, gender, color, creed, political affiliation, or national origin.

SECTION 2. Dues. The Board of Directors shall establish annual dues as it deems appropriate for dues-paying membership categories. Such establishment of dues shall include method of payment and application procedure. Non-payment of annual dues will result in the dues-paying member no longer receiving the benefits of his or her membership category.

SECTION 3. Resignation. Any member may resign from membership in the Corporation upon giving written notice. Such resignation shall specify the effective date thereof. Members who resign from membership shall not be entitled to any refund of dues paid.

SECTION 4. Benefits. The Board will assign benefits to the membership categories. Basic services and assistance such as but not limited to façade/interior property improvement programs, marketing of the Main Street district, special events and promotions and small business assistance offered by the Corporation will serve to the benefit of the Designated Main Street Area as a whole regardless of membership status.

From time to time the Board may offer various additional benefits and/or services that may require a cost to members and non-members.

SECTION 5. Annual Meetings. An annual meeting of the membership shall be held at such time and place as may be determined by the Board of Directors for the purposes of electing Directors, approval of the operating budget, and transacting such other business as may be properly brought before the meeting. The annual membership meeting shall precede the annual Board of Directors meeting. Annual meeting will be held within the Designated Main Street Area.

SECTION 6. Special Meetings. Special meetings for the membership shall be held at any time and place as may be designated in the notice of said meeting, upon call of the President or the Board of Directors, either at their own request or upon written petition by at least twenty-five (25) members in good standing.

SECTION 7. Notice of Meetings. Notice of the meeting will be given by electronic mail, or additional notice may be given by public notice or US mail to each member not less than seven (7) nor more than thirty (30) days before the date of the meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail with postage thereon prepaid, addressed to the members at their addresses as they appear on the Corporation record of membership. If emailed, such notice shall be deemed delivered when sent from the Corporation's email address to the members at their email addresses as they appear on the Corporation record of membership. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting, or manner in which it has been called or convened, except when a member attends a meeting solely for the purpose of stating, at the beginning of the meeting, any such objection to the

transactions of any business. Other interested parties shall be given such notice of meetings as the Board of Directors shall deem appropriate.

SECTION 8. Quorum. Ten percent (10%) of the members in good standing, present in person shall constitute a quorum for the transaction of business at all meetings of the membership, except as otherwise provided by statute, by Articles of Incorporation or by these By-Laws. If a quorum is not present, the presiding officer or member accepting the responsibility shall adjourn the meeting and the president or Board of Directors shall then determine the time and location of the next meeting. The general membership shall be notified as in SECTION 7 above. When a quorum is present at any meeting, the vote of a majority of the members in good standing which are present in person shall decide any questions brought before such meetings, unless the Articles of Incorporation or these By-Laws require a different vote, in which case such express provisions shall govern and control the decision.

SECTION 9. Meeting Procedures. Roberts Rules of Order Newly Revised shall govern the parliamentary procedures of the Corporation when not in conflict with these Bylaws. The order of business may be altered or suspended at any meeting by a majority vote of the members in good standing present at the meeting.

ARTICLE VIII Executive Director

SECTION 1. Executive Director. The Corporation may employ an Executive Director, who shall manage the daily operations of the Corporation. The Executive Director, whose job description shall be approved by the Board of Directors, shall report to the Executive Committee, and shall be responsible for coordinating the implementation of the Corporation's policies and projects and such other duties as the Directors may require. The President shall be the principal point of contact for the Executive Director for day-to-day operating guidance. The Executive Director shall receive for his or her services such compensation as may be determined by the Voting Directors. Personnel policies governing hiring, selection, removal and other personnel issues shall be governed by personnel policies. These personnel policies shall be adopted by a majority of the Directors.

ARTICLE IX - Deleted

ARTICLE X Finances

SECTION 1. Bank Accounts. Such Officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies as shall from time to time be designated by the Board of Directors, and such Officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of the Corporation so deposited; any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of this Corporation, and made or signed by such Officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money, when drawn, made or signed by Officers or agents in the manner so designated by the Board of Directors until written notice of the revocation of the authority of such Officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited, the signature of

the Officers or agents of the Corporation so authorized to draw against the same. In the event that the Board of Directors shall fail to designate the persons by whom checks, drafts and other instruments or orders for payment of money shall be signed, as hereinabove provided in this Section, all of such checks, drafts and other instruments or orders for the payment of money shall be signed by the President or a Vice President and countersigned by the Secretary or Treasurer of the Corporation.

SECTION 2. Loans. The Corporation cannot take out a loan without the consent of the Board of Directors. Such Officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances or other forms of credit at any time or times for the Corporation from such banks, trust companies, institutions, Corporations, firms or persons as the Board of Directors, shall from time to time designate; and for such loans, advances or other forms of credit to make, execute and deliver one or more notes, acceptances or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof as such Officers or agents shall deem proper. There shall from time to time be certified to each bank, trust company, institution, Corporation, firm or person so designated the signatures of the Officers or agents so authorized; and each such bank, trust company, institution, Corporation, firm or person is authorized to rely upon such certificates until written notice of the revocation by the Board of Directors of the authority of such Officers or agents shall be delivered to such bank, trust company, institution, Corporation, firm or person.

SECTION 3. Reimbursements. Any payments made to an Officer or other employee of the Corporation, such as salary, commission, interest or rent, or entertainment expense incurred by him/her, which shall be disallowed in whole or in part as a deductible expense by the Internal Revenue service, shall be reimbursed by such Officer or other employee of the Corporation to the full extent of such disallowance. It shall be the duty of the Directors, as a Board, to enforce payment of each such amount disallowed. In lieu of payment by an employee, subject to the determination of the Board of Directors, proportionate amounts may be withheld from his/her future compensation payments until the amount owed to the Corporation has been recovered.

SECTION 4. Additional Funding Sources. The Corporation may seek additional funding sources such as Federal, State, County or City grants, advertising and sponsorships for the Corporation's events and programs, private or corporate contributions, and other fund-raising activities in support of the Corporation's programs.

ARTICLE XI General Provisions

SECTION 1. Fiscal Year. The fiscal year of the Corporation shall end on the last day of June in each calendar year.

SECTION 2. Notices. Whenever, under the provisions of these By-Laws, notice is required to be given to any Director or Officer it shall not be construed to mean personal notice, but such notice shall be given in writing, by email, or by mail by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to each Officer or Director at such address as appears on the books of the Corporation, or in default of any other address, to such Director or Officer at the general post office in the City of Annapolis, Maryland, and such notice shall be deemed to be given at the time the same shall be thus mailed. Any Director or Officer may waive any notice required to be given under these By-Laws.

SECTION 3. Seal. In the event that the President shall direct the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the

name of the Corporation, the year of its Corporation and the word "Maryland". Duplicate copies of the corporate seal may be provided for use in the different offices of the Corporation but each copy thereof shall be in the custody of the Secretary of the Corporation.

ARTICLE XII
Amendments

SECTION 1. Amendment of By-Laws. The Directors shall have the power and authority to amend, alter or repeal these By-Laws or any provision thereof, and may from time to time make additional By-Laws by a two-thirds vote of the Directors present at any duly called meeting of the Board, provided that no such action shall be taken if it would in any way adversely affect the Corporation's qualifications under Section 501(c)(3) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law.

ARTICLE XIII
Indemnification

SECTION 1. Definitions. As used in this ARTICLE XIII, any word or words that are defined in section 2-418 of the Corporations and Association Article of the Annotated Code of Maryland, as amended from time to time (the "Indemnification Section"), shall have the same meaning as provided in the Indemnification section.

SECTION 2. Indemnification of Directors and Officers. The Corporation shall indemnify and advance expenses to a Director or Officer of the Corporation in connection with a proceeding to the fullest extent permitted by and in accordance with the Indemnification section.

SECTION 3. Indemnification of Employees and Agents. With respect to an employee or agent, other than a Director or Officer, of the Corporation, the Corporation may, as determined by the Board of Directors of the Corporation, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by and in accordance with the Indemnification section.

ARTICLE XIV
Duality of Interest

SECTION 1. Definition. Any board member, officer, employee, or committee chair shall be required to execute the Conflict of Interest Policy as defined by the Board of Directors of the Corporation. Any board member, officer, employee, or committee member having an interest in a contract or other transaction or determination presented to the Board of Directors or a committee of the Corporation for recommendation, authorization, approval or ratification shall give prompt, full and frank disclosure of his or her interest to the Board of Directors or committee prior to its acting on such contract or transaction. The body to which such disclosure is made shall thereupon determine, by majority vote, whether the disclosure shows that a conflict of interest exists or can reasonably be construed to exist. If a conflict is deemed to exist, such person shall not vote on, nor use his or her personal influence on, nor participate (other than to present factual information or to respond to questions) in the discussions or deliberations with respect to such contract, transaction or determination. Such person may not be counted in determining the existence of a quorum at any meeting where the contract, transaction, or determination is under discussion or is being voted upon. The minutes of the meeting shall reflect the disclosure made, the vote thereon and, where applicable the abstention from voting and participation, and whether a quorum was present.