

BYLAWS of Downtown Wadsworth, Inc.

An Ohio Non-Profit Corporation

Mission Statement:

To develop and maintain a collaborative Main Street identity that will continually advance the quality of the community's social, cultural, and commercial environment.

Article 1: Name

Section 1. The name of this corporation shall be Downtown Wadsworth, Inc., and shall be incorporated under the laws of the State of Ohio. The organization will do business as Main Street Wadsworth.

Article 2: Guiding Values, Strategic Imperatives, Purpose and Dissolution

Section 1: The guiding values for which this corporation is organized are:

- Community;
- Integrity;
- Stewardship;
- Collaboration;
- Creativity; and
- Possibility.

Section 2: The strategic imperatives for this corporation are:

- Economic Development; and
- Community Development.

Section 3: No part of the net earnings of Downtown Wadsworth, Inc. shall inure to the benefit of any of its members or any other individual; and Downtown Wadsworth, Inc. shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

Section 4: Downtown Wadsworth, is a non-profit, tax-exempt entity pursuant to Section 501 (c)(3) of the Internal Revenue Code of 1954, as now or hereinafter amended.

Section 5: Upon dissolution of the corporation, the residual assets of the corporation shall be distributed to private, non-profit corporations which are exempt organizations as described in Section 501(c)(6) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law, selection of which corporation may be designated prior to dissolution.

Article 3: Program Area

Section 1: The program area of Downtown Wadsworth, Inc. shall be identified by the Board of Directors when necessary.

Article 4: Membership

Section 1: Any business, organization or individual interested in supporting the purposes of Downtown Wadsworth, Inc. may become a member by filing an application in such form as the Board of Directors shall

prescribe, and subject to the payment of such dues as the Board of Directors may establish.

Section 2: The classes of members of Downtown Wadsworth, Inc. shall be as identified by the Board of Directors.

Section 3: The Board of Directors shall establish annual dues, as it deems appropriate. Such establishment of dues shall include method of payment and application procedure.

Section 4: Any member may resign from membership in Downtown Wadsworth, Inc. upon giving written notice thereof to the Secretary. Members who resign from membership shall not be entitled to any refund of dues paid.

Section 5: The Board of Directors may, at its discretion, suspend the voting privilege of any member who has been and remains in default of their financial obligations to Downtown Wadsworth, Inc. for a period of three (3) months or longer.

Section 6: Each person, regardless of the number of membership classes to which they belong, shall be entitled to one vote on each matter submitted to a vote of the members. A member may, through a written proxy, authorize another person to vote their proxy at all members' meetings, but the person so authorized must also be a member.

Section 7: Any membership category other than individual shall designate its voting representative and an alternative-voting member upon obtaining membership. Changes may be submitted in writing to the Secretary of Downtown Wadsworth, Inc.

Section 8: An annual meeting of the membership shall be held no later than the month of November for the purpose of transacting business as may be properly brought before the meeting.

Section 9: Special meetings for the membership shall be held at any time and place as may be designated in the notice of said meeting, upon the call of the President or the Board of Directors either at their own request or upon written petition by at least five active members.

Section 10: Notice shall be made to the membership stating the place, date and hour of the meeting either personally, by email, or by mail no less than three 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 Downtown Wadsworth, Inc. record of membership.

Section 11: Ten percent (10%) of the active members, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the membership. If a quorum is not present or represented at any meeting of the membership, no normal business may be transacted, and the meeting shall be for informational purpose only and may be adjourned until a later date. If the adjournment is for more than 30 days, a notice of the adjourned meeting shall be given to each member.

Section 12: When a quorum is present or represented by proxy at any meeting, the vote of the majority of the active members present in person or represented by proxy shall decide any questions brought before such meetings, unless the Articles of Incorporation or these Bylaws require a different vote, in which case such express provisions shall govern and control the decision.

Article 5: Board of Directors

Section 1: A Board of up to seventeen (17) Directors shall govern Downtown Wadsworth Inc. Fourteen (14) members will be appointed by the Board of Directors . The remaining three (3) shall be permanent members comprised of the following or their designees: Mayor, City of Wadsworth; Superintendent, Wadsworth City Schools; and, Director, Wadsworth Public Library. The term of office for each appointed Director shall be three (3) years.

Up to five (5) Directors shall be appointed yearly, no later than November for a term beginning the following

January. Nominations to the Board shall be made by the Nominations Committee appointed by the Board and shall be set forth in multiple forms of public communication (e.g. WCTV, Wadsworth Community Radio, the Post, etc.). Each appointed Director shall hold office for the term to which he/she is elected and until his/her successor shall have been appointed and qualified. Directors in office may be reappointed for one (1) consecutive term. The immediate past president's term as a member of the Board of Directors will be extended in an ex-officio status for one (1) year, if the normal termination date of his/her term ends at the conclusion of his/her term as President.

Section 2: Any vacancy occurring on the Board of Directors may be filled by the affirmative majority vote of the current Board of Directors. A Director appointed to fill a vacancy shall be appointed for the unexpired term of his/her predecessor in office. Any Director may resign by submitting written notice to the Secretary. Any Director may be removed from office at any time with cause by the affirmative vote of two-thirds of the Directors. Any Director who does not attend in person or by phone, at least $\frac{3}{4}$ of the meetings held each year he/she serves and, whether he/she attends or not, does not continually communicate with the team and the main coordinator to ensure he/she understands all current affairs may be removed as a member of the Board of Directors.

Section 3: The Downtown Wadsworth, Inc. Executive Director shall attend all meetings of the Board of Directors with the exception of executive sessions.

Section 4: A regular monthly meeting of the Board of Directors shall be held without other notice than these bylaws. By resolution, the Board of Directors may provide the time and place of additional regular meetings of the Board without other notice than the resolution. The agenda for regular meetings shall be given to each Director either by personal delivery, mail, phone or other accepted means no less than seven (7) calendar days before the meeting.

Section 5: Special meetings of the Board of Directors may be called by or at the request of the President or any five (5) directors. The person or persons authorized to call special meetings of the board may fix any place for the special meeting.

Section 6: Notice of the time, place and agenda for special meetings shall be given to each Director either by personal delivery, mail, phone or other accepted means no less than 24 hours before the meeting.

Section 7: At all meetings of the Board, a majority of the voting members thereof shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting of the Board, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting until a quorum shall be present.

Section 8: Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if all members of the Board consent thereto in writing, setting forth the action so taken, and the writing or writings are filed with the minutes of the proceedings. Such consent shall have the same force and effect as a unanimous vote of the Board.

Section 9: All new members of the Board of Directors shall participate in an orientation program familiarizing them with the goals and objectives of Downtown Wadsworth, Inc. and with their responsibilities.

Section 10 A Director may designate a non-voting person to attend board meetings in his/her place. Attendance by a designated person does not constitute attendance by the Director.

Article 6: Committees

Section 1: Downtown Wadsworth, Inc. shall have at least the following standing committees

- Events
- Promotions

- Economic Vitality
- Design
- Organization (with subcommittees of membership and finance)

Each committee shall consist of not less than three (3) members. The President, with the approval of the Board of Directors, shall appoint each committee chairperson annually. In addition to these standing committees, there shall be an Executive Committee consisting of the four (4) elected officers.

Section 2: The Board of Directors may designate or appoint one (1) or more ad hoc committees, in addition to the above-named standing committees, including a Nominating Committee. Other committees not having and exercising the authority of the Board of Directors in the management of Downtown Wadsworth, Inc. 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 7: Officers

Section 1: The officers of Downtown Wadsworth, Inc. shall be elected annually during the January board meeting, from and by the Board of Directors, and shall consist of a President, Vice President, Secretary, Treasurer and such other officers as may be deemed necessary.

Section 2: Except as hereinafter provided, the officers of Downtown Wadsworth, Inc. shall each have such powers and duties as generally pertains to their respective offices, as well as those that from time to time may be conferred by the membership or the Board of Directors.

- President - The President shall preside at all business meetings, but may at his/her discretion or at the suggestion of the Directors arrange for another officer to preside at other meetings. The President shall be an ex-officio member of all committees and shall perform such duties as are usually incumbent upon that officer and such as may be directed by resolution of the Board of Directors. The term for the office of President shall be for one year and no more than two consecutive terms.
- Vice President - The Vice President shall have such duties and responsibilities as the President or the Board of Directors may from time to time prescribe. In the absence of the President, the Vice President shall assume all duties and functions of the President. The term for the office of Vice President shall be for one year and no more than two consecutive terms.
- Secretary - The Secretary shall record and maintain in good order minutes of all meetings and all records and correspondence of Downtown Wadsworth, Inc. The Secretary shall have other duties as may be assigned by the membership or the Board of Directors and shall serve no more than three consecutive terms of one year each.
- Treasurer - The Treasurer shall maintain in good order all financial records of Downtown Wadsworth, Inc. The Treasurer shall also have such other duties as may be assigned by the membership or the Board of Directors and shall work directly with the Finance Committee. The Treasurer shall serve no more than three consecutive terms of one year each.
- Temporary Officers - In case of the absence or disability of any officer of Downtown Wadsworth, Inc. and of any person authorized to act in their place during such periods of absence or disability, the President may from time to time delegate the powers and duties of such officer to any other officer or any other member.

Article 8: Executive Director

Section 1: The Executive Director of Downtown Wadsworth, Inc. shall manage the daily operations of Downtown Wadsworth, Inc. The Director shall be responsible for coordinating the implementation of the policies and projects of Downtown Wadsworth, Inc. and such other duties as the Board of Directors may

require. The Executive Director shall receive such compensation as may be determined by the Board of Directors.

Article 9: Finances

Section 1 : All funds of Downtown Wadsworth, Inc. shall be deposited from time to time to the credit of Downtown Wadsworth, Inc. in such banks, trust companies or other depositories as the Board of Directors may select.

Section 2: The Board of Directors may accept on behalf of Downtown Wadsworth, Inc. any contribution, gift, bequest or device for general purposes or for any special purpose of Downtown Wadsworth, Inc.

Section 3: Within 30 days of the election of the Board of Directors each year, the Board shall approve a Downtown Wadsworth, Inc. budget for the fiscal year. The approved budget may be reviewed and revised periodically as deemed necessary by the Board.

Section 4: An independent member or independent accountant shall compile a review of the financial records of Downtown Wadsworth, Inc. annually within 30 days of the end of the fiscal year.

Section 5: Within three months after the close of each fiscal year, Downtown Wadsworth, Inc. shall prepare:

A. A balance sheet showing in reasonable detail the financial condition of Downtown Wadsworth, Inc. at the close of the fiscal year;

B. A statement of the source and application of funds showing the results of the operation of Downtown Wadsworth, Inc. during the fiscal year.

Article 10: General Provisions

Section 1: The fiscal year of Downtown Wadsworth, Inc. shall be July 1 through June 30.

Article 11: Amendments

Section 1: The membership shall have the power to alter, amend or repeal the Bylaws or adopt new Bylaws by two-thirds vote of the membership present at any duly called meeting, provided that no such action shall be taken if it would in any way adversely affect Downtown Wadsworth, Inc.'s qualifications under Section 501 (c)(3) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law.

Section 2 Any and all Events that represent Downtown Wadsworth, Inc must be routed to and controlled by DWI's standing Events Committee. Any Event outside of the yearly budgeted Event schedule must be introduced to the Events Committee and approved by them. A budget for an approved Event must be submitted to the Board for approval. After such approval it is the responsibility of the Events Chair to make sure the budget is carried out. No member, Committee, Committee Chair or individual has any authority to "Bind" Downtown Wadsworth, Inc for any financial obligation in any way. Only a sitting Officer of the Corporation has that authority. No outside individual, Company, Group or Organization can in anyway represent Downtown Wadsworth, Inc or its interests with out the approval of the Board.