

# BYLAWS of Downtown Wadsworth, Inc.

An Ohio Non-Profit Corporation

## Mission Statement:

To create an unmatched downtown experience.

## Article 1: Name

**Section 1.** The name of this corporation shall be Downtown Wadsworth, Inc., (herein "Organization") 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 the Organization shall inure to the benefit of any of its members or any other individual; and the Organization shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

**Section 4:** The Organization 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 the Organization, as identified in Appendix A, was identified by the Board of Directors and may be changed by a majority vote of the Board of Directors.

## Article 4: General Provisions

**Section 1:** The fiscal year of the Organization shall be January 1 through December 31.

**Section 2:** No member, Team, Team Chair, or individual has any authority to "bind" the Organization 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 the Organization or its interests without the approval of the Board.

**Section 3:** A majority of the Board of Directors present in person shall constitute a quorum for the transaction of business at all meetings. If a quorum is not present or represented at any meeting, 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 4:** When a quorum is present at any meeting, the vote of the majority present in person 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 the Organization. It is recommended that the Board be comprised of an odd number of Directors and whenever possible, balanced representation from district stakeholders, public sector leaders, and the Wadsworth community at large. Applicants will be screened and interviewed by the Nominations Team, whose members will recommend appointments.

**Section 2:** New Directors will be appointed by an affirmative majority vote of the current Board of Directors, no later than the last December board meeting. The term of office for each appointed Director shall be three (3) years, beginning on January 1 of the first full year after appointment. Appointments beginning before January 1 shall be considered a partial term and will not count toward the Director's full term. Directors may serve for one (1) additional term, totaling no more than two (2) consecutive terms. Past Directors may be reconsidered for a new appointment after one (1) year off the Board. 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 3:** New members shall participate in an orientation program familiarizing them with their responsibilities, goals, and objectives of the Organization.

**Section 4:** The powers, property, and affairs of the organization shall be vested primarily in the Board. It shall be the responsibility of the Board to establish the policies of the Organization, to approve its annual budget, and to employ and evaluate the performance of the Executive Director of the organization. Additional responsibilities shall be set forth in the Executive Director Handbook.

The Board has the authority to accept or refuse, use, hold, invest and re-invest property and cash, and use the same or the proceeds thereof for the benefit of the activities of the Organization, except any gifts designated by the donor for a specific purpose, and further accept or refuse such property or monies as may be received under specific contractual requirements.

**Section 5:** 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 telecommunication, 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 6:** The Executive Director of MSW shall be a non-voting member of the Board of Directors and shall attend all meetings of the Board of Directors except for executive sessions.

**Section 7:** A regular 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 in a timely manner, but preferably seven (7) calendar days before the meeting, to each Director either by personal delivery, electronic communication, mail, phone, or other accepted means.

**Section 8:** 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 9:** Notice of the time, place and agenda for special meetings shall be given to each Director either by personal delivery, electronic communication, phone, or other accepted means no less than 24 hours before the meeting, but preferably 48 hours before.

**Section 10:** 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 11:** 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 Executive Director.

# Article 6: Teams

**Section 1:** the Organization shall have at least the following standing Teams:

- Promotion
- Economic Vitality
- Design
- Operations

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

**Section 2:** The Board of Directors may designate or appoint one (1) or more ad hoc teams, in addition to the above-named standing teams, including a Nominating Team to recruit new board members. Other teams not having and exercising the authority of the Board of Directors in the management of the Organization 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 teams 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 the Organization shall be elected annually during the December board meeting, from and by the Board of Directors, and shall consist of a President, Vice President, Secretary, Treasurer, and other such officers as may be deemed necessary. Terms begin on January 1<sup>st</sup> and conclude on December 31<sup>st</sup> of each year.

**Section 2:** Except as hereinafter provided, the officers of the Organization 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 teams 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 the Organization. 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 the Organization. The Treasurer shall also have such other duties as may be assigned by the Board of Directors. 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 the Organization 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 shall manage the daily operations of the Organization. The Executive Director shall be responsible for coordinating the implementation of the policies and projects of the Organization 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. The Board is responsible for developing and maintaining policies that shall govern the administration of the organization, including personnel management of employees and benefits offered thereto.

## Article 9: Finances

**Section 1:** All Organization funds shall be deposited from time-to-time to the credit of the Organization 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 the Organization any contribution, gift, bequest, or device for general purposes or for any special purpose of the Organization.

**Section 3:** By its December meeting the Board shall approve the Organization's budget for the following fiscal year, which runs concurrent with the calendar 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 the Organization annually within 30 days of the end of the fiscal year.

**Section 5:** Within three months after the close of each fiscal year, the Organization shall prepare:

- A balance sheet showing in reasonable detail the financial condition of the Organization at the close of the fiscal year.
- A statement of the source and application of funds showing the results of the operation of the Organization during the fiscal year.

## Article 10: Amendments

**Section 1:** The by-laws shall be effective immediately following their adoption by the Board of Directors. These by-laws shall supersede all previous by-laws. No such action shall be taken if it would in any way adversely affect the Organization's qualifications under Section 501 (c)(3) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law.

# Appendix A: Program Area

Attachment C-1

