

# **Bylaws of the East Town Business Partnership As Amended and Restated through May 2, 2019**

## **ARTICLE I: Offices, Corporate Seal**

### **Section 1.01: Registered Office**

The registered office of the East Town Business Partnership (hereinafter referred to as the "ETBP") in Minnesota shall be that set forth in the Articles of Incorporation or in the most recent amendment of the Articles of Incorporation or resolution of the directors filed with the Secretary of State of Minnesota changing the registered office.

### **Section 1.02: Other Offices**

The ETBP may have such other offices, within or without the State of Minnesota, as the directors shall from time to time determine.

### **Section 1.03: Corporate Seal**

The ETBP shall have no corporate seal.

## **ARTICLE II: Objectives of the ETBP**

The objectives of the ETBP shall be:

- a) To promote discussion among business and professional persons in the Downtown East/Elliott Park area (hereinafter referred to as the "Area") as described herein, for the promotion, advancement, stimulation, upgrading and further development of the business and professional interests within and general welfare of the Area;
- b) To provide a stimulus for the improvement of the business and professional climate within the Area by promoting comprehensive planning for the implementation of a unified and integrated redevelopment of the Area;
- c) To hold meetings to inform the members of new developments in the Area and to adopt a proposal for a long-range redevelopment plan in the Area;
- d) To acquaint and inform the public as to its objectives and to stimulate public opinion and reaction to these ends by providing information and other civic, educational, commercial, industrial, social and public features as well as foster, encourage, and stimulate these purposes;
- e) To employ such agents and employees, including without limitation, architects, engineers, analysts, accountants, developers, research, promotional and advertising firms, secretarial and/or administrative personnel as the Board of Directors shall deem helpful, necessary or sufficient to further the purposes of the ETBP;
- f) To engage in any lawful activities which will enhance the orderly and planned development of the business and professional interests within the Area; and
- g) To involve itself in general interest activities for the benefit of the Area. In general, to carry on any business in connection with the foregoing, and to have and exercise all of the powers conferred by the laws of the State of Minnesota upon nonprofit corporations and to do any of the things set forth to the same extent a natural person could do.

## **ARTICLE III: Definition of the Area**

As used herein, Area is hereby defined to mean that certain real estate situated in the City of Minneapolis, County of Hennepin, State of Minnesota, and located within the area outlined on Exhibit "A" attached hereto.

## **ARTICLE IV: Membership and Voting Rights**

### **Section 4.01: Membership Qualification**

Member in the ETBP shall be composed of persons, partnerships, firms, corporations and other business and professional entities who either (1) are record owners of an interest in any real estate within the boundaries of the Area, or (2) hold a leasehold interest in business real estate within the Area, or (3) is a representative from the two officially recognized neighborhood organizations within the district (i.e., Downtown Minneapolis Neighborhood Association and Elliot Park Neighborhood, Inc.), or (4) be subject to board approval, and who pay annual membership dues of the ETBP as set by the Board of Directors. For purposes herein, the term "Owners" shall include the holders of Fee Simple Title and Contract for Deed vendees, but not Contract for Deed vendors. The foregoing is not intended to include persons or entities which hold an interest merely as security for payment of a debt or for the performance of an obligation. Membership shall be appurtenant to and not separate from ownership of any real estate or leasing of any business real estate which is within the boundaries of the Area.

### **Section 4.02: Membership Application and Certificate**

Application for membership shall be made in writing on a form prescribed by the Board of Directors. Each member of the ETBP shall, upon being admitted to the ETBP, be given a membership certificate evidencing its membership in the ETBP. The form of the membership certificate shall be prescribed by the Board of Directors.

### **Section 4.03: Voting**

Each member shall be entitled to one vote upon any matter voted upon by the membership. Each member shall appoint and certify to the ETBP a person to be its representative on the ETBP and who shall represent, vote and act for the member in all the affairs of the ETBP, including the holding of office thereon. When more than one person or entity holds an interest in any real estate, each of such persons or entities may be members. In election of directors, each member may vote for as many candidates as there are vacancies to be filled.

### **Section 4.04: Resignation**

Any member may resign by filing a written resignation with the President together with its membership certificate, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, or other charges theretofore accrued and unpaid.

### **Section 4.05: Transfer of Membership**

Membership on the ETBP is not transferable or assignable.

## **ARTICLE V: Dues**

### **Section 5.01: Establishment of Dues**

The Board of Directors shall determine from time to time the amount and method of payment of initial membership fees, if any, and the annual dues to be paid by members.

### **Section 5.02: Delinquency and Cancellation**

Any member of the ETBP who shall be delinquent in dues for a period of sixty (60) days from the time dues become due, shall be notified of such delinquency. If payment of dues is not made within the next succeeding thirty (30) days, the delinquent member shall be dropped from the rolls and thereupon forfeit all rights and privileges of membership.

### **Section 5.03: Payment of Dues**

Dues shall become due and payable as of the day following the date of the mailing of the dues invoice or as otherwise determined by the Board of Directors.

### **Section 5.04: Refunds**

No dues shall be refunded to any member whose membership terminates for any reason.

## **ARTICLE VI: Meetings of Members**

### **Section 6.01: Place and Time of Meetings**

Meetings of the members may be held at any place, within or without the State of Minnesota, designated by the directors, and in the absence of such designation, shall be held at the registered office the ETBP in the State of Minnesota. The directors shall designate the time of day for each meeting.

### **Section 6.02: Annual Meetings**

The annual meeting of the members of the ETBP shall be held at such time and place as the Board of Directors designates, provided that the same shall be held during the month of April during each year beginning in 1980, at which time the members shall designate the number of directors to constitute the Board of Directors, shall elect a Board of Directors, and shall transact such other business as shall properly come before them.

### **Section 6.03: Special Meetings**

Special meetings of the members may be held at any time and for any purpose and may be called by the President or any two directors, or by three or more members.

### **Section 6.04: Quorum**

The holders of ten percent (10%) of the membership certificates outstanding and entitled to vote shall constitute a quorum for transaction of business at any annual or special meeting. In case a quorum shall not be present at a meeting, those present shall adjourn to such day as they shall by majority vote agree upon, and a notice of such adjournment shall be mailed to each member entitled to vote at least five (5) days before such adjourned meeting. At adjourned meetings at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally noticed. If a quorum is present, the members may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum.

### **Section 6.05: Voting**

At each meeting of the members, every member having the right to vote shall be entitled to vote in person. Upon the demand of any member, the vote upon any question before the meeting shall be by written ballot. All questions shall be decided by a majority of the number of votes then entitled to be cast represented at the meeting at the time of the vote except where otherwise required by statute, the Articles of Incorporation, or by these Bylaws.

### **Section 6.06: Notice of Meetings**

There shall be mailed or electronically sent to each member, shown by the books of the ETBP to be a holder of record of a membership certificate, at their address as shown by the books of the ETBP, a notice setting out the time and place of each annual meeting, which notice shall be mailed at least ten (10) days prior thereto, and of each special meeting, which notice shall be mailed at least three (3) days prior thereto. Every notice of any special meeting shall state the purpose or purposes for which the meeting has been called pursuant to Section 6.03, and the business transacted at all special meetings shall be confined to the purpose stated in the call.

### **Section 6.07: Waiver of Notice**

Notice of any annual or special meeting may be waived before, at or after such a meeting in writing, signed by each member or representative thereof entitled to vote the membership certificate so represented.

### **Section 6.08: Written Action**

Any action, which might be taken at a meeting of the members, may be taken without a meeting if done in writing and signed by all of the members.

**Section 6.09: Rules of Order**

The meetings and proceedings of the ETBP shall be regulated and controlled according to Robert's Rules of Order (as last revised) for parliamentary procedure, except as may be otherwise provided by these Bylaws.

**ARTICLE VII: Board of Directors****Section 7.01: Authority and Responsibility**

The governing body of the ETBP shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the ETBP; shall determine its policies or changes therein; shall actively prosecute its objectives and supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable.

**Section 7.02: Number, Qualification, and Term of Office**

The number of directors shall be no less than fifteen (15) or more than twenty-one (21) with no more than two (2) as non-members of the ETBP. Each director shall serve one 3-year term and no more than two consecutive 3-year terms and each shall hold office until the annual meeting at which his/her term expires, or until he/she shall resign, or shall have been removed as hereinafter provided. Following a break in service of at least one (1) year, any such director may be reelected to the board and his/her term limitation shall commence anew. Expiration of terms shall occur in staggered years so that each year there shall be seven of the twenty-one directors whose terms will expire.

**Section 7.03: Neighborhood Representation**

Elliot Park Neighborhood, Inc. and the Downtown Minneapolis Neighborhood Association shall each appoint a representative to the ETBP Board of Directors. Such appointees will be reviewed and approved by the same voting process as outlined in these bylaws. Neighborhood organization representatives will serve as liaison between ETBP and their respective neighborhood organization, and provide regular updates to the ETBP Board of Directors on neighborhood matters. The neighborhood organization representatives are not subject to Board term limits set forth in Section 7.02 above.

**Section 7.04: Annual Meetings**

At the Annual Meeting election of the Board of Directors will take place. At the board meeting directly following each Annual Meeting the Board of Directors shall meet at the registered office of the ETBP, or at such other place within or without the State of Minnesota as may be designated by the Board of Directors, for the purpose of electing the officers of the ETBP and for the transaction of such other business as shall come before the meeting.

**Section 7.05: Regular Meetings**

Regular meetings of the Board of Directors shall be held from time to time at such time and place within or without the State of Minnesota as may be fixed by resolution adopted by the majority of the whole Board of Directors.

**Section 7.06: Special Meetings**

Special meetings of the Board of Directors may be called by the President or by any two of the directors and shall be held from time to time at such time and place as may be designated in the notice of such meeting.

**Section 7.07: Notice of Meetings**

Notice shall be given of any annual or regular meeting of the Board of Directors. Annual meeting notice shall constitute fifteen (15) days written notice to all members. Regular meeting notice shall constitute seven (7) days written notice to all members. Board of Directors' meetings notice shall constitute at least forty-eight (48) hours sent to all current board members.

**Section 7.08: Waiver of Notice**

Notice of any meeting of the Board of Directors may be waived before, at or after such meeting writing, signed by each director. A director, by attendance and participation in the action taken at any meeting of the Board of Directors, shall be deemed to have waived such notice of such meeting.

**Section 7.09: Quorum**

Except as otherwise provided by statute or by these Bylaws, one-third (1/3), but not less than three (3), of total number of directors shall be required to constitute a quorum for the transaction of business at any meeting, and the act of a majority of the directors present at any meeting at which a quorum is present shall be the act of the Board.

**Section 7.10: Vacancies**

If there be a vacancy among the directors of the ETBP by reason of death, resignation, increase in the number of directors required by Section 7.02 or otherwise, such vacancy shall be filled for the unexpired term by a majority of the remaining directors of the Board, and each person so elected shall be a director until a successor is elected by the members, who may make such election at their next annual meeting or at any meeting duly called for that purpose.

Each director so chosen shall hold office until the expiration of the term she/he was elected to fill or until her/his successor shall be duly elected and qualified, unless sooner removed as hereinafter provided. A director chosen to complete a previous director shall still be eligible to serve two consecutive full terms, as provided in Section 7.02. After serving two consecutive terms, a person may be considered for election to the Board after being off the Board for at least one full year.

**Section 7.11: Removal**

The entire Board of Directors or any individual director may be removed from office, with or without cause, by a vote of the members holding a majority of the membership certificates entitled to vote at an election of directors. In the event that the entire Board or any one of the directors is so removed, new directors shall be elected at the same meeting.

**Section 7.12: Executive Committee**

The Board of Directors, by action of the entire Board through its Executive Committee Charter, may establish an Executive Committee consisting of all elected officers of the Board and one (1) or two (2) At-Large Board Members as appointed by the Board Development Committee. The Board President shall serve as the Chair of the Executive Committee and the Executive Director shall serve as Ex Officio. Vacancies in the membership of the Executive Committee shall be filled by the Board of Directors at a regular meeting or at a special meeting called for that purpose.

The Executive Committee is authorized to exercise the full powers of the Board of Directors to act, during the intervals between meetings of the Board of Directors, upon matters which in the judgment of the Executive Committee are of such a nature as to require action prior to the next regularly scheduled meeting but do not require calling of a special meeting of the Board.

The Executive Committee is not authorized to exercise the full powers of the Board to: amend the Bylaws; appoint or remove Directors or the Executive Director; approve a dissolution or merger or the sale of substantially all of the corporation's assets; adopt the budget; take any action that is contrary to or a substantial departure from the direction of the Board or which represents a major change in the affairs, business, or policy of the corporation; and such other acts which are reserved to the action of the entire Board by the Minnesota Non-Profit Corporation Act, while the Board of Directors is not in session.

The Executive Committee shall meet as necessary and appropriate at the call of the Chair or the Executive Director, and shall maintain minutes of all meetings to be regularly approved by the Executive Committee and distributed promptly to the Board. A majority of the Executive Committee members, present and voting, shall constitute a quorum.

The Executive Committee shall also serve as an advisor to the Executive Director providing consultation, support and guidance on an informal basis as requested from time to time, and shall present to the Board of Directors, an annual evaluation of the performance of the Executive Director.

**Section 7.13: Other Committees**

The Board of Directors may establish other committees from time to time making such regulations as it deems advisable with respect to the membership, authority and procedures of such committees.

**Section 7.14: Written Action**

Any action which might be taken at a meeting of the Board of Directors, or any duly constituted committee thereof, may be taken without a meeting if done in writing and signed by all of the directors or committee members, including electronic communication such as email.

**Section 7.15: Nominations**

The Board of Directors shall nominate candidates for directors to be elected at the next following annual meeting, and shall notify in writing, at least fifteen (15) days before the date of the annual meeting of the names of such candidates, and shall include such nominees in the notice of annual meeting sent to each member. Nominations for directors may also be made by a written nomination by not less than three (3) regular members and filed at least fifteen (15) days before the date of the annual meeting and shall include such nominees in the notice of annual meeting sent to each member.

**Section 7.16: Compensation**

Elected officers shall not receive compensation for their service to the organization.

**Section 7.17: Conflict of Interest Disclosure**

Any member of the Board of Directors shall be required to disclose any conflict of interest they may have between work being performed on behalf of the ETBP and compensation or remuneration from an employer, family member or other person or organization with which the board member has a relationship. The director with a possible conflict of interest shall abstain from any vote by the Board of Directors or membership pertaining to the issue.

**ARTICLE VIII: Officers**

**Section 8.01: Number**

The officers of the ETBP shall consist of the President, one or more Vice Presidents, a Treasurer, and such other officers or agents as may from time to time be elected by the Board of Directors. One person may hold any two offices, except in the case of the President.

**Section 8.02: Election, Term of Office, and Qualifications**

At the board meeting directly following each Annual Meeting the Board shall elect from within their Board membership, the President, Vice President(s), and the Treasurer. Such officers shall hold office until the next annual meeting of the directors or until their successors are elected and qualify. The President and all other officers who may be directors shall continue to hold office until the election and qualifications of their successors notwithstanding an earlier termination of their directorship.

**Section 8.03: Removal and Vacancies**

Any officer may be removed from office by a majority of the whole Board of Directors, with or without cause. Such removal, however, shall be without prejudice to the contract rights of the person so removed. If there be a vacancy among the officers of the ETBP by reason of death, resignation or otherwise, such vacancy shall be filled for the unexpired term by the Board of Directors.

**Section 8.04: President**

The President shall have general active management of the business and affairs of the ETBP. She/He shall preside at all meetings of the members and directors. She/He shall see that all orders and resolutions of the Board of Directors are carried into effect. She/He shall be an ex-officio member of all

standing committees. She/He may execute and deliver in the name of the ETBP any deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the ETBP and, in general, shall perform all duties usually incident to the office of President. He/she shall have such other duties as may from time to time be prescribed by the Board of Directors.

**Section 8.05: Vice President(s)**

Each Vice President shall have such powers and shall perform such duties as may be specified in the Bylaws or prescribed by the Board of Directors or by the President. In the event of absence or disability of the President, the Vice President(s) shall succeed to power and duties in the order designated by the Board of Directors.

**Section 8.06: Treasurer**

The Treasurer shall keep accurate accounts of all monies of the ETBP received or disbursed. He/she shall deposit all monies, drafts and checks in the name of, and to the credit of, the ETBP in such banks and depositories as a majority of the whole Board of Directors shall from time to time designate. He/she shall have power to endorse for deposit all notes, checks, and drafts received by the ETBP. He/she shall disburse the funds of the ETBP as ordered by the Board of Directors making proper vouchers therefore. He/she shall render to the President and the directors, whenever required, an account of all transactions as Treasurer and of the final condition of the ETBP and shall perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

**Section 8.07: Executive Director**

The Board shall appoint an Executive Director who shall be a non-voting ex officio member of the Board and its committees. The Executive Director shall be responsible for the day-to-day operations of the ETBP including selection and training of staff, and responsible for financial records and assurance that the ETBP is in compliance with all applicable laws, regulations and codes. The Board may assign other duties as needed. The Executive Director shall make recommendations for program development and provide regular performance reports to the Board. The Executive Director shall serve at the pleasure and direction of the Board.

**ARTICLE IX: Amendments**

The Board may amend or restate the Bylaws and the Articles of Incorporation to include or omit any provision which could lawfully be included or omitted at the time such amendment or restatement is adopted. Any number of amendments, or an entire revision or restatement of the Articles of Incorporation or Bylaws, may be submitted at a meeting and voted upon at a subsequent meeting with copies to absent members of the Board and be adopted at such later meeting, a quorum being present, upon receiving the affirmative vote of not less than two-thirds (2/3) of the total number of directors of this corporation.

**ARTICLE X: Liquidation**

In the event of the liquidation, dissolution, or winding up of the ETBP, whether voluntary or by operation of law, the disposition made of the assets of the ETBP shall be such as would then qualify under the provision of Section 501(c)(6) of the Internal Revenue Code of 1986 and its regulations adopted thereunder as they now exist or as they may hereafter be amended.