

**BYLAWS
of
Port Main Street Inc.**

A Wisconsin nonprofit corporation

ARTICLE 1

Name and Principal Office of Corporation

Section 1. The name of this corporation shall be Port Main Street Inc. (hereinafter referred to as "Program"). The principal offices shall be determined from time to time, by the Board of Directors of the Program.

ARTICLE 2

Purpose

Section 1. The purposes for which this corporation is organized are to stimulate and revitalize the downtown business district through the adoption and implementation of a comprehensive vision, mission [Exhibit A] and strategy [Exhibit B]. The strategy will include: encouraging cooperation and building leadership; creating a positive image for the downtown by promoting the downtown as an exciting place to work, live, shop and invest; improving the appearance of the downtown; mobilization of community resources; building volunteer support and to receive, administer and distribute funds in connection with any activities related to the above purposes; provided, however, that the Program 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.

Section 2. It is the intent of the Program to qualify as a nonprofit, tax-exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code of 1954, as now or hereafter amended. In order to effectuate such intent, no part of the net earnings of the Program shall inure to the benefit of any of its members or any other individual; and the Program shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

Section 3. Upon dissolution of the corporation, the residual assets of the corporation shall be distributed to a private, nonprofit corporation which is an exempt organization as described in Section 501(c)(3) 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 shall be that geographic area indicated on the attached map at Exhibit C.

ARTICLE 4

Board of Directors

Section 1. The Program shall be governed by a Board of not less than nine (9) nor more than fifteen (15) Eligible Directors elected by the Board of Directors at the Annual meeting. An Eligible Director is as described in Section 3. The term of office for each Director shall be two (2) years, except that the term of office for the members of the first Board of Directors shall be as follows:

- a) Three shall be elected for one year.
- b) Three shall be elected for two years.
- c) Three shall be elected for three years.

Thereafter, at least three (3) of the Directors shall be elected at each annual meeting. Nominations to the Board shall be made by the Governance Committee acknowledged by the Board and shall be set forth in the notice of the annual meeting. Each Director shall hold office for the term for which he or she is elected and until his or her successor shall have been found eligible and elected. Directors in office may be reelected for two (2) consecutive terms, except that the Immediate Past President's term as a member of the Board of Directors shall commence at the normal termination date of his or her term as President and shall continue to the next annual meeting thereafter.

Section 2. Any vacancy occurring in the Board of Directors (other than a vacancy resulting from the normal expiration of a term of office) may be filled by the affirmative vote of a majority of the current members of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any Director may resign by submitting written notice of resignation to the Secretary. Any Director may be removed from office at any time with or without cause by the affirmative vote of two-thirds of the Directors in office. Any Director who is absent from two (2) consecutive, regular, Board meetings without just cause for such absence may be removed from the Board of Directors. Any Director who is absent from four (4) consecutive, regular, Board meetings will be removed as a member of the Board of Directors.

Section 3. An ELIGIBLE DIRECTOR is as follows:

- a) Current owners or designate of commercial real property within the Program area as defined in Exhibit C. At any time no more than 6 eligible property owners shall be allowed to serve as eligible directors on the Board of Directors.
- b) Current business owners or designate within the Program area as defined in Exhibit C. At any time no more than 6 eligible business owners shall be allowed to serve as eligible directors on the Board of Directors.
- c) Current Port Washington Downtown Business Improvement District (BID) director with voting privileges. At any time no more than 1 eligible BID director shall be allowed to serve as an eligible director on the Board of Directors.
- d) Current resident within the Program area as defined in Exhibit C who has resided within the Program area for at least 2 consecutive years. At any time no more than 1 eligible Program area resident shall be allowed to serve as eligible director on the Board of Directors.
- e) Current resident without the Program area as defined in Exhibit C who has resided outside of the Program area for at least 2 consecutive years. At any time no more than 1 eligible without Program area resident shall be allowed to serve as eligible director on the Board of Directors.

Section 4. To establish eligibility see Exhibit D.

Section 5. No director shall be allowed to represent more than one of the above designations at a time. No director shall bear a controlling economic relationship to any other director. All directors shall be non-related parties. These restrictions are put in place to obtain diverse input, floating coalitions and reasoned decision-making. If the eligibility process fails to find any of the above restrictions upon discovery and verification both directors shall be immediately removed from the Board of Directors and barred as such for a period of three (3) consecutive years.

Section 6. If at any time less than nine (9) eligible directors remain on the Board either because of suspension, removal, failure to qualify, lack of interested candidates or for any reason the Board will call a special meeting. At that special meeting the Board of Directors, pursuant to Article 4 Section 1, will, upon terms it deems reasonable but not to exceed two consecutive one year terms, appoint by the affirmative vote of a majority of the current members of the Board of Directors Temporary director/s to take the place of Eligible directors. The Temporary director/s shall be vested with all authority and responsibility that is bestowed on Eligible directors. Such action of the Board will only survive so long as Eligible directors cannot be found. If at any time Eligible directors are found then Temporary directors will be replaced immediately with Eligible directors with the longest serving Temporary director being replaced first. If said Temporary director

now qualifies as an Eligible director said director will be deemed to be in the first year of their second consecutive term under Article 4 Section 1.

Section 7. The Program Director of the Program shall be a non-voting director on the Board of Directors and shall be present at all meetings of the Board of Directors.

Section 8. The Board of Directors of the Program may approve at anytime Non-Voting Directors. Non-Voting Directors shall be entitled to participate at board meetings to the extent of general discussions and commenting on pending matters before the board. Non-voting Directors may include but are not limited to individuals and appointees from the following organizations:

- a) The City of Port Washington Director of Planning,
- b) Tourism Council,
- c) Port Washington Chamber of Commerce,
- d) Port Washington Historical Society,
- e) Port Washington High School or local college Student Representative,
- f) Program Ex-officio Directors of the Board may serve only with the continuing approval of the Board and the Board, at anytime, may remove a Non-Voting Director by a majority vote of the Board at a meeting at which a quorum is present. Upon failure to approve any nominee or upon termination of the nonvoting director, the organization whose nominee has lost approval may refer a different nominee.

Section 9. The Board of Directors of the Program will hold Annual, Regular and may hold Special meetings. The President or designate shall preside over all such meetings. The Secretary or designate shall record the minutes at all such meetings. Regular meetings shall be held not less than ten (10) times each year. Special meetings of the Board may be called by the President or by the Executive Committee or by four (4) or more Directors. Written notice of the time, place and agenda for Annual and Special meetings shall be given to each Director either by personal delivery, by mail, phone, E-mail or fax at least seven (7) days before the meeting.

Section 10. 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 11. 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 12. The Board of Directors is hereby invested with all powers and responsibilities that are reasonable and necessary for the control and operation of the Program so far as this delegation of authority is not inconsistent with the laws of the State of Wisconsin, the Articles of Incorporation, these by-laws, and the purpose of the Program and its IRC Sec 501(c)(3) status. These powers and responsibilities shall include but are not limited to the following:

- a) To manage the assets, programs and relationships of the Program,
- b) To undertake programs directed at the revitalization of the historic downtown Port Washington,
- c) To apply for, accept, and use grants, gifts and public funds for these purposes,
- d) To contract on behalf of the Program goods and/or services necessary to support the purpose for which the Program was organized,
- e) To employ a Program Director (aka Executive Director) and any necessary staff to implement and sustain the purpose for which the Program was organized [Exhibit G],
- f) To advance the brand and promote the benefits of historic Port Washington as an exciting place to work, live, shop, and invest,
- g) To elect corporate officers,
- h) Annually reevaluate the Program's effectiveness at stimulating and revitalizing the downtown business district. Report that analysis, provide plans to address deficiencies and gather input at the Annual meeting,
- i) Each director is expected to serve on one of the committees or task forces listed in [Exhibit H]. Any Director who fails to actively participate and/or attend regular committee or task force meetings without just cause for lack of participation and/or such absence may be removed from the Board of Directors.

Section 13. The Board members shall receive no compensation for serving on the Board of Directors of the Program.

Section 14. Directors may vote at any meeting, either in person or by proxy, in writing, which shall be filed with the Secretary, or designate, before being voted.

Section 15. Roberts Rules of Order Newly Revised shall govern the parliamentary procedures of the Program 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 active members present in person.

Section 16. All new Directors of the Board of Directors shall participate in an orientation program familiarizing them with the vision and strategies of the Program and their respective responsibilities.

ARTICLE 5

Officers

Section 1. The officers of the Program shall be elected annually by the Board of Directors and shall consist of a President, a Vice President, a Secretary, a Treasurer and such other officers and assistant officers as may be deemed necessary. Their terms shall begin immediately.

Section 2. Of the officers thus elected the person then serving, as President shall automatically become Immediate Past President upon election of a new President. All officers shall be elected by a majority of the Directors present in person.

Section 3. The Officers shall receive no compensation for serving as Officers of the Program.

Section 4. Except as hereinafter provided, the officers of the Program shall each have such powers and duties as generally pertain to their respective offices, as well as those that from time to time may be conferred by the Board of Directors. The President and Secretary shall have the power to execute documents on behalf of the full Board for the purposes authorized by the Board in the absence of the President the power to execute documents on the President's behalf shall be the Vice President. In the absence of the Secretary, the power to execute documents on the Secretary's behalf should be the Vice President or Treasurer, unless the Vice President is in action on behalf of the President, in which case the Treasurer should execute documents on behalf of the Secretary.

A. President. The President shall be the Chairman of the Board of Directors, and preside at annual, regular and special meetings and at all Executive Committee meetings, but may at his or her discretion or at the suggestion of the Directors arrange for another officer to preside at said meetings. The President shall perform such duties as are usually incumbent upon that officer and such duties as may be directed by resolution of the Board of Directors. Those duties shall include but are not limited to:

- a) Ensures that structures and procedures are in place for securing the resources required by the Program,
- b) Act as a coordinator to facilitate decision-making,
- c) In conjunction with Governance Committee monitor accountability of Program,
- d) Participates in the hiring and evaluation of the executive director,
- e) Serve as primary link between the board of directors and the executive director,
- f) In conjunction with the Board of Directors annually reevaluate the Program's effectiveness at stimulating and revitalizing the downtown business district. Report that analysis, provide plans to address deficiencies and gather input at the Annual meeting.

B. *Vice President.* The Vice President shall have such duties and responsibilities as the President or Board of Directors may from time to time prescribe. The Vice President shall take an active role in monitoring all committees and task force activity as well as the formation of the Advisory Board. If the Immediate Past President resigns then the Vice President shall serve as the Chair of the Governance Committee with full voting rights. In addition the Vice President shall primarily be responsible for ensuring all contractual obligations satisfy a clearly defined need, as authorized by the Board of Directors, to the extent feasible dispensed locally in a competitive environment and renewed as appropriate on a timely basis.

C. *Secretary.* The Secretary is responsible for ensuring that accurate and sufficient, hardcopy and backup electronic, documentation exists to meet legal requirements, and to enable authorized persons to determine when, how, and by whom the board's business was conducted as well as ensuring all documents are safely stored and readily accessible. In order to fulfill these responsibilities, the Secretary shall record and maintain in good order Minutes of all meetings and all records and correspondence of the Program. The Minutes shall include but are not limited to:

- a) date, time, location of meeting,
- b) kind of meeting (regular, special, annual or other)
- c) list of those present and absent,
- d) list of items discussed,
- e) list of reports presented,
- f) motions made, party making the motion, party seconding the motion, votes for and against, passing or failing either by majority or two thirds vote as required.

The records, both historical and current, shall include but are not limited to: Articles of Incorporation, By-Laws, Amendments, Exhibits, Policy Statements and Procedures. The Secretary shall keep logs of all the records as noted on Exhibit E. The Secretary shall deliver to each member of the Board of Directors, the Officers, and the Executive Director a draft copy of the Minutes of each meeting, for approval, within seven (7) days of the conclusion of each meeting. The final copy of the Minutes shall be returned seven (7) days prior to the next regular meeting and within fifteen (15) days of a special or annual meeting. Written notice of the time, place and agenda for annual and special meetings shall be given to each Director either by personal delivery, by mail, phone, E-mail or fax at least seven (7) days before the meeting. The Secretary shall, in addition, be the registered agent of **Port Main Street Inc.**, sit on the Governance Committee, generate orientation program materials and have such other duties as may be assigned by the Board of Directors.

D. *Treasurer.* The Treasurer shall have the care and custody of the funds of the Program and shall maintain in good order accurate books of account and all financial records all of which are the property of the Program. The Treasurer shall prepare monthly financial statements for delivery to the President, or designate,

before each Board meeting and provide additional financial information upon request. The Treasurer shall also prepare year-end financial statements for delivery to the President, or designate, before each Annual meeting and provide additional financial information upon request. The Treasurer shall also be responsible for the payment of debts and taxes and the filing of related reports and/or returns as may be required by the Internal Revenue Service and the Wisconsin Department of Revenue. The Treasurer shall also comply with the Policies and Procedures as listed on Exhibit F attached and shall have such other duties as may be assigned by the Board of Directors.

E. Immediate Past President. The Immediate Past President shall serve as an ex officio member of the Board of Directors and Executive Committee. The Immediate Past President shall also serve as the Chair of the Governance Committee with full voting rights and shall act in an advisory capacity to the President and Board of Directors.

F. Temporary Officers. In case of the absence, discharge or disability of any officer of the Program and of any person authorized to act in his or her place during such periods of absence, discharge or disability, the President may from time to time delegate the powers and duties of such officer to any other officer.

Section 5. It shall be the responsibility of the officers collectively and individually to seek out and maintain, on a regular basis, a dialogue with the Programs Stakeholders and Supporters.

Section 6. Each officer is expected to attend all meetings of the Board of Director, unless specifically excused. Any Officer who fails to attend meetings without just cause for lack of participation and/or such absence may be removed as an officer of the Program.

ARTICLE 6

Program Director

Section 1. The Program Director, aka Executive Director, of the Program shall manage the daily operations of the Program. The President shall be responsible for coordinating the implementation of the Program's policies and projects (Exhibit G) with the Executive Director and such other duties as the Board of Directors may require the Executive Director to perform. The Executive Director shall receive for his or her services such compensation and other considerations, of employment, as may be determined by the Board of Directors.

ARTICLE 7

Committees

Section 1. The Standing committees of the Program their respective purpose, composition and committee member term limits shall be as indicated on the attached Exhibit H.

Section 2. The Board of Directors, by resolution adopted by a majority of Directors in office, may designate or appoint one or more committees, in addition to the above-named standing committees, including, without limitation, an Executive Committee, composed of four (4) officers and the immediate past president, and which shall, to the extent provided in said resolution, have and exercise the authority of the Board of Directors in the management of the Program. The Executive Committee shall meet not less than ten (10) times each year. Other committees and/or task forces not having and exercising the authority of the Board of Directors in the management of the Program 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 committee/s and/or task forces 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 8

Supporters without Voting Rights

Section 1. The classes of Supporters of the program without (w/o) voting rights shall be as indicated on the attached Exhibit I.

Section 2. The Board of Directors shall establish annual fees for Supporters w/o voting rights, as it from time to time, deems appropriate. Such establishment of fees shall include; computation, method of payment, application procedure and benefits as indicated on the attached Exhibit I.

Section 3. Any business organization or individual interested in supporting the purpose of the Program may become a Supporter w/o voting rights by filing a Supporter w/o voting rights application in such form as the Board of Directors shall prescribe, and subject to the payment of such fees as the Board of Directors may establish. Each Supporter w/o voting rights shall not be entitled to vote before the Board of Directors nor avail themselves of the various grants within the Program.

Section 4. Any Supporter w/o voting rights may resign from the Program upon giving written notice thereof to the Secretary of the Program. Such resignation shall specify the

effective date thereof. Supporters who resign shall not be entitled to any refund of fees previously paid.

Section 5. The Board of Directors may, at its discretion, suspend the privileges of any Supporter w/o voting rights who has been and remains in default of their financial obligations to the Program for a period of three (3) months or longer.

ARTICLE 9

Supporters Advisory Board

Section 1. The Program may establish at any time an Advisory Board composed of any number of Supporters without Voting Rights.

Section 2. All Supporter's are welcome to attend an Advisory Board meeting, which should be posted on the Program's web site as to date, time and location, no later than seven (7) business days prior to it's scheduled start of the meeting.

Section 3. At it's first meeting following the Program's annual meeting, the Advisory Board shall elect a Chairperson by majority vote of the Supporters present in person, who shall preside at all meetings of the Advisory Board and who shall have such other powers and duties as may be conferred by the Supporters. The Chairperson may at his or her discretion or by a majority vote of the Supporters present in person arrange for another Supporter to preside at certain meetings. The Chairperson shall also be an ex-officio member of the Board of Directors of the Program according to Article 4, Section 8 (f).

Section 4. The Program Board of Directors and the Program Director shall be entitled to attend all meetings of the Advisory Board.

Section 5. At all meetings of the Advisory Board, a simple majority of the Supporters present in person shall be necessary for the transaction of business. If a simple majority cannot be found the transaction does not pass.

Section 6. The Advisory Board shall assist the Board of Directors in the development of an annual work plan for the Program, providing advice to the Board of Directors and the Program Director, and shall provide ongoing advice and counsel throughout the year to the Board of Directors and the Program Director as requested by the Board of Directors and the Program Director.

Section 7. All new members of the Advisory Board shall participate in an orientation program familiarizing them with the goals and objectives of the Program and with their responsibilities.

ARTICLE 10

Finances

Section 1. The calendar year of the Program shall begin on the first day of January and end on the last day of December in each year.

Section 2. Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other manner, all checks, drafts and other instruments for the payment of money and all instruments of transfer of securities shall be signed in the name and on behalf of the Program as follows:

- a) By either the Treasurer, President or Vice President for sums less than \$500.00.
- b) By the Treasurer with the written approval of the President or Vice President for transactions of \$500.00 but less than \$1000.00.
- c) By the Treasurer and the President unless the President is in action on behalf of the Treasurer or unable, in which case the Vice President, for sums in excess of \$999.99.

Section 3. All funds of the Program shall be deposited from time to time to the credit of the Program in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. The Board of Directors may accept on behalf of the Program any contribution, gift, bequest or device for the general purposes or for any special purpose of the Program.

Section 5. Within 30 days of the election of the Board of Directors each year, the Board shall approve a Program budget for the calendar year. The approved budget may be reviewed and revised periodically as deemed necessary by the Board.

ARTICLE 11

General Provisions

Section 1. The corporate seal shall have inscribed thereon the name of the Program and the words "Corporate Seal" and "Wisconsin". The seal may be used by causing it or a facsimile thereof, to be impressed or affixed or reproduced or otherwise shown on any surface. In the event it is inconvenient to use such a seal at any time, the signature of the Program followed by the word "Seal" enclosed in parentheses shall be deemed the seal of the Program.

Section 2. The Program may, by resolution of the Board of Directors, provide indemnification to any and all of its directors, officers or employees or former directors or officers against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been a director, officer or employee of the Program, except in relation to matters as to which such director, officer or employee or former director or officer shall be adjudged in such action, suit, or proceedings to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

ARTICLE 12

Amendments

Section 1. The Board of Directors shall have the power to alter, amend or repeal the Bylaws or adopt new Bylaws by the affirmative vote of two-thirds of the voting Directors in office and present in person at any duly called annual or special meeting of the Board of Directors, provided that no such action shall be taken if it would in any way adversely affect the Program'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. The Board of Directors may bring a proposed Amendment to the floor during any duly called annual or special meeting of the Board of Directors provided that such a proposed Amendment was included in the written notice of the meeting properly sent to the Board of Directors.

ARTICLE 13

Effective

Section 1. These Bylaws shall become effective upon their adoption by the affirmative vote of two-thirds of the voting Directors in office and present at any duly called annual or special meeting of the Board of Directors.

CERTIFICATE OF SECRETARY

The undersigned duly authorized and elected Secretary of the Program hereby certifies that the foregoing By-Laws were duly adopted by the Board of Directors at a meeting duly noticed and called for that purpose.

In Witness Whereof, I have signed this certificate this _____ day of _____, 20 _____ .

Secretary

Attest: _____
President