WEST BANK BUSINESS ASSOCIATION BYLAWS

AMENDED FEBRUARY 9, 2007

ARTICLE I - NAME AND PURPOSE

Section 1,1 - Name. The name of the organization is the West Bank Business Association (WBBA). It is a nonprofit organization incorporated under the laws of the State of Minnesota.

Section 1.2 - Mission. The WBBA’s Mission is to strengthen and celebrate the neighborhood by promoting the area and connections between its residents, businesses, institutions, and organizations. WBBA is dedicated to preserving the neighborhood’s strengths while identifying and helping address the neighborhood’s changing needs bringing positive improvements to all, while serving as a resource for all of the business and commercial property owners on the West Bank.

ARTICLE II MEMBERSHIP

Section 2.1 - Membership. Membership shall consist of Members and The Board of Directors.

Section 2.2 – Quorum. For Members and The Board of Directors, quorum shall be one-half (1/2) plus one (1) of the active members or active directors.

ARTICLE III – Members

Section 3.1 – Membership. A Member shall be any resident or organization who pays members dues by April 15th of that year. Payment by the 15th of April shall constitute membership for that entire calendar year.

Section 3.2 – Membership dues. Due amounts shall be determined by the Executive Director of the WBBA. Any change to amounts shall be discussed in the annual meeting and any changes to amounts shall be enacted for the following calendar year. Due amounts will be posted on the WBBA website.

Section 3.3 – Membership Benefit. Benefits to members shall be determined by the Executive Director. All benefits will be posted on the WBBA website.

Section 3.4 – Voting. Each member will receive one (1) vote for any and all matters brought to vote at Board of Director / Member meetings. A vote of members shall be called by the Chair of the Board of Directors or by a delegate as selected by the Chair.

ARTICLE IV - BOARD OF DIRECTORS

Section 4.1 - Board Role. The Board is responsible for overall policy and direction of

the organization and delegates responsibility of operations to the WBBA’s Executive Director and, when applicable, Board committees, and members.

Section 4.2 - Size and Compensation. The Board of Directors shall consist of a minimum of five (5) Directors, with the optimal number of additional Directors determined as needed by the Board of Directors. The Board receives no compensation other than reasonable expenses. The Board of Directors shall be comprised of a minimum of 3/5th property owners whose property qualifies as within the bounds of the West Bank. See section IX for qualifications. The remaining 2/5th of directors may be made up of individuals of at least eighteen (18) years of age who live, own a business, or work in the Cedar Riverside Area. No business or organization may have more than one (1) representative elected as a Director.

Section 4.3 – Alternates. A Board Member who is not able to attend a meeting may specify, in writing, any person of his/her choice to act as an alternate who shall be counted in the quorum in that meeting. If a Board Member wishes to appoint a permanent alternate, he/she may do so with consent of the WBBA Members. However, if an alternate resigns or does not attend 3 regular meetings consecutively, the chair or the board as a whole may initiate procedures to select a new alternate for that position as stated in section 4.9.

Section 4.4 - Term. Each Director shall be appointed for a term of one (1) year. Each Director may serve for three (3) consecutive terms. A director may be elected onto the board after a period of one (1) year following a consecutive three (3) terms. An officer may serve two (2) consecutive years in the same officer position.

Section 4.5 – Nominations. Nominations for board members shall be made on the floor of the WBBA’s annual meeting. Nominations may be made by Members whose annual dues have been paid, and are current, as of the day of the annual meeting. Any qualifying individual may be nominated to the board by a Member. See article VIII for qualifying individuals.

Section 4.6 - Elections. During the annual meeting, which shall happen no later than May Thirtieth (30th) of each year, Members shall elect a new Board of Directors. Directors shall be elected by a simple majority of the members.

Section 4.7 - Officers. The Officers of the Corporation shall be a Chair, a Vice Chair, a Secretary and a Treasurer. In addition, the Board may appoint such other Officers, including one or more Vice Chairs, as the Board may deem necessary. All Officers shall be elected by the Board of Directors annually to begin their terms the month after the annual meeting.

Duties are as follows:

The Chair shall provide leadership of the Board of Directors, including convening regularly scheduled Board/Member meetings, ensuring an appropriate agenda, and presiding or arranging for other members of the Executive Committee to preside at each meeting. While it is the responsibility of the full Board to oversee the Executive Director, the Chair shall ensure appropriate Board oversight of the Executive Director in the general active management of the business of the corporation. The Chair shall oversee that all orders and resolutions of the Board are carried into effect. The chair holds the deciding vote in making or breaking a tie. Where deemed appropriate the Chair may call for a vote by Members. A simple majority of Members will be sufficient to pass a vote.

The Vice Chair shall have such powers and perform such duties as may be specified by these bylaws or prescribed by the Board of Directors. In the event of absence or disability of the Chair, the Vice Chair shall succeed to the power and duties of the Chair. The Vice Chair is an automatic member of all committees of the WBBA Board of Directors.

The Treasurer shall chair the Finance Committee, Working the Executive Director on the preparation of the budget, development of financial strategy, overall financial management and reporting, and audit. The Treasurer shall make a financial report at each regular Board meeting, ensuring that clear financial information is available to the Board, WBBA Members, and the public.

The Secretary shall keep records of board actions, including overseeing the taking of minutes at all board meetings and certifying such proceedings. The Secretary shall ensure that Board meeting announcements, minutes, and agenda are distributed in a timely way to the full Board and Members. The Secretary shall assure that corporate records are maintained.

Section 4.8 - Vacancy. When a vacancy on the Board occurs mid­term, Members may submit nominations for new Directors. Directors shall be notified of all nominations at least two Weeks in advance of a regular meeting, to be voted upon at that meeting. A vacancy shall be filled to the end of the term associated with that particular seat.

Section 4.9 - Resignation, Termination, and Absences. A Director may resign at any time upon submission of Written notice to the Board of Directors and Members. Such resignation shall take effect upon receipt of the notice, unless a later date is specified in the notice. Should a Director be absent from three (3) consecutive meetings without having excused himself or herself prior to said meetings, such a Director may be removed from office without notice. A Director may be removed from office at any time, with or without cause, by a three-fourths vote of all active Members.

Section 4.10 - Meetings and Notice. The Board shall meet at least monthly at an agreed upon time and place. An official Board meeting requires that each Director and Member receive notice at least two weeks in advance. If a meeting schedule is adopted by the Board, no further notice is required. The annual meeting shall be held the same month every year. That month shall be determined by a majority vote of the Directors.

Section 4.11 - Quorum and Voting Decisions of the Board of Directors shall be made by a simple majority of the Directors present at meeting at which a quorum is present.

Section 4.12 - Special Meetings. Special meetings of the Board of Directors may be called by the Board Chair or by one third of the Board. All Directors shall be notified of special meetings at least two weeks in advance.

Section 4.13 - Electronic Conference Meetings. Members of the Board of Directors may participate in a meeting of the Board or of any committee designated by the Board by any means of communication through which all persons participating in the meeting may simultaneously hear each other, if the same notice is given of the conference as would be required for a regular meeting and if a quorum of the Board is present should Board action be required. Participation in a meeting by such means constitutes personal presence at the meeting.

Section 4.14 - Action Without Meeting. Any action which might be taken at a meeting of the Board of Directors may be taken without a meeting if authorized by a written action signed by the same number of Directors that would be required to take the same action at an in-person board meeting, provided that all of the Directors must be notified immediately of the content and effective date of the decision. Any such Written action shall be filed with the minutes of the corporation.

ARTICLE V - COMMITTEES

Section 5.1 - Committee Formation, The Board may create such standing and ad hoc committees as it may see fit and may designate the duties and powers of such committees. Ad Hoc committees may be created for a time period set by the Board. The Executive Director appoints and oversees all Committee chairs. Committees must be led by Board members but may be comprised of board members and members.

Section 5.2 - Executive Committee. The four officers serve as the members of the Executive Committee, The Executive-Committee provides leadership for the Board, such as setting meeting and action agendas and ensuring proper Board function and structure. The Executive Committee may take action at the direction of the Board.

Section 5.3 - Finance Committee. The Treasurer is the chair of the Finance Committee. The Finance Committee is responsible for developing and reviewing fiscal procedures, financial plans & investment policies, audit, and annual budget with staff and other Board members. The Board must approve the budget, and all expenditures must be within budget. Any major change in the budget must be approved by the Board or Executive Committee upon the recommendation of the Finance Committee. The fiscal year of the corporation shall be established by the Board upon recommendation of the Finance Committee. The financial records of the corporation are public information and shall be made available to Board members and the public.

ARTICLE VI - DIRECTOR AND STAFF

Section 6.1 - Executive Director. The Executive Director is hired and supervised by the Board. The Executive Director is responsible for day-to­day oversight for the corporation, including carrying out organizational goals and policies and overall supervision of staff. The Executive Director will attend all Board meetings, report on the progress of the organization, answer questions and participate actively in discussions with the Board, and carry out the duties outlined the Executive Director job description. The Board may designate other duties as necessary.

ARTICLE VII - INDEMNIFICATION; STANDARD OF CONDUCT

Section 7.1 - Indemnification. The corporation shall indemnify such persons, for such expenses and liabilities, in such manner, under such circumstances, and to such extent, as permitted by Minnesota Statutes, Section 317A.521, as now enacted or hereafter amended. The corporation may purchase and maintain insurance on behalf of any person who may be indemnified to the extent of such person's right to indemnity under this Article.

Section 7.2 Conflicts of Interest. The corporation shall not enter into contracts or transactions between the corporation or a related corporation and a Director of the corporation, or between the corporation and an organization in which a Director of the corporation is a director, officer, or legal representative or has a material financial interest, except in accordance with the provisions of Minnesota Statutes, Section 317A.255, as now enacted or hereafter amended.

Section 7.3 - Standard of Conduct. Each Director and Officer shall discharge his or her duties as a Director or Officer in good faith, in a manner in which the Director of Officer reasonably believes to be in the best interests of the corporation, and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

ARTICLE VIII - Amendments

Section 8.1 - Amendments. These bylaws may be amended when necessary by two

thirds majority of the full Board of Directors or by three quarters majority of all active Members. Proposed amendments must be submitted to the Secretary to be sent out with regular Board meeting announcements and materials.

ARTICLE IX – Qualifications

Section 10.1 – Qualifying Businesses. In order to serve as a Director on the Board a person must be a representative of a qualifying business entity that has been operating in the Cedar Riverside Area for at least 30 days prior to the election, and must be eighteen years of age or older.

For purposes of these by-laws, the Cedar Riverside Area shall be defined as that area bounded by the Mississippi River on the North/East, by interstate I-94 on the South, and by Interstate I-35W on the West.

Qualifying business entities shall be full-time business operations whose place of business is located within the Cedar Riverside Area, but not within a personal dwelling.

CERTIFICATION

WEST BANK BUSINESS ASSOCIATION Board of Directors

Conflict of Interest Policy (Draft June 2007)

Our Conflict of Interest (COI) policy exists to protect the West Bank Business Association (WBBA) and assist the Board, Its Committees and Volunteers in making ethical decisions that benefit the WBBA as a whole. The COI policy applies to WBBA Board Directors, Committee Members, Sub-Committee Members, and Volunteers.

A conflict of interest arises when someone associated with the WBBA does not place the WBBA’s interest above their own interests or those of a third party. As a non-profit, our ethical conduct must be above reproach. Not only must we avoid an actual conflict of interest but also the appearance of, perception of, or potential for a conflict of interest. As a person associated with the WBBA, it is your duty to disclose, on an annual basis or as a situation arises, other obligations or facts that might prevent you from acting in the best interest of the WBBA and then remove yourself from discussions, actions, votes of other activities in relation to the conflict.

Should an issue arise that could be a potential conflict of interest, you have a duty to the

WBBA to notify the Board or Committee Chair of the potential conflict. The appropriate parties will confer, investigate and make a determination. Depending upon the determination, you may be asked to remove yourself from participation in discussions or Votes related to the conflict or potential conflict.

Examples of potential conflicts:

* If a relative’s company or other business that benefits you personally, bids on a contract from the organization or otherwise gains financially from the Organization
* An opportunity to further the interests of or give preference to another organization over our Organization.
* A familial or personal relationship with someone else in the Organization or member of the Board.
* An action in which you stand to personally directly or indirectly, from the results.

These are just a few examples - should you need clarification or are unsure if a conflict exists, please seek guidance from the Board Chair, or your Committee Chair.

All Directors and Committee members of the WBBA must complete the attached Conflict of Interest Disclosure Form annually. In addition, it must be provided to all new Directors and Committee Members, at the commencement of their service to the WBBA.

# Conflict of Interest Disclosure Form

Please complete the attached Conflict of Interest Disclosure form and return it to the Board Secretary by July 15, 2007.

Name:

Position within Organization:

\_\_\_I have no conflict of interest to report

\_\_\_I have the following potential conflict of interest to report (please describe any relationships, positions of circumstances that you believe could be a potential Conflict of interest)

I certify that:

* The information listed above is complete to the best of my knowledge.
* I have received and reviewed the Organization’s Conflict of Interest policy.
* Should a potential conflict arise during the next year, I will bring it to the attention of the appropriate party.

Signature

Date