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**AMENDED AND RESTATED BYLAWS  
OF  
WEST BANK BUSINESS ASSOCIATION**

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**ARTICLE I  
OFFICES, CORPORATE SEAL**

**Section 1.01. Registered Office.** The registered office of this corporation located in Minnesota shall be that as set forth in the Articles of Incorporation, or in the most recent amendment of the Articles of Incorporation, or in the most recent statement filed with the Secretary of State of Minnesota changing the registered office.

**Section 1.02. Other Offices.** This corporation may have such other offices, within or without the State of Minnesota, as the Board of Directors may from time to time determine.

**Section 1.03. Corporate Seal.** This corporation shall have no corporate seal.

**Section 1.04. Mission.** The mission of the West Bank Business Association (“WBBA”) is to strengthen and celebrate the neighborhood by promoting the area and connections between its residents, businesses, institutions and organizations. The 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.

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**ARTICLE II  
MEMBERS**

**Section 2.01. Non-voting Members.** This corporation shall have members, but the members shall not be entitled to vote on the election of directors or any other matter. Membership benefits are limited to information and periodic opportunities to communicate with officers and directors.

**Section 2.02. Qualifications.** The Board of Directors may from time to time establish qualifications for members, including without limitation a requirement for payment of dues. Unless otherwise determined by the Board of Directors, members may include natural persons, corporations, limited liability companies, partnerships, nonprofit organizations or any other incorporated or unincorporated organization.

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**ARTICLE III  
BOARD OF DIRECTORS**

**Section 3.01 General Powers.** The property, business, and affairs of this corporation shall be managed by or under the direction of the Board of Directors.

**Section 3.02. Number, Qualifications, Term of Office, and Election.** The number of directors shall be determined by affirmative vote of a majority of the total number of directors, provided that the number of directors shall not be less than three. Directors must be natural persons. Each director shall hold office for a term of two years and through the adjournment of the meeting at which successor directors are elected, and until a successor is elected and qualified, or until the earlier death, resignation, or removal of the director. A director shall not serve more than three consecutive terms, but a director shall be eligible for office again one year after the end of the third consecutive term. At each annual meeting, the Board of Directors shall elect directors to fill vacancies.

**Section 3.03. Resignation.** A director may resign at any time by giving notice to the corporation. The resignation of a director is effective without acceptance when the notice is given to the corporation, unless a later effective time is specified in the notice. Written notice or an electronic communication which meets the requirements of Section 3.17 may satisfy the notice requirement.

**Section 3.04. Removal of Directors.** A director may be removed at any time, with or without cause, by the affirmative vote of a majority of the total number of directors.

**Section 3.05. Vacancies.** Any vacancy in the Board of Directors caused by death, resignation, removal, an increase in the number of directors, expiration of term, or any other cause, shall be filled by affirmative vote of a majority of the total number of remaining directors, though less than a quorum, and the term of the director filling the vacancy shall expire at the end of the next annual meeting at which directors are to be elected.

**Section 3.06. Time, Place and Manner of Meetings.** The Board of Directors may hold its meetings at such time and place, and in such manner as it may from time to time determine. If the Board of Directors fails to select a place for a meeting or to specify that the meeting will be conducted solely through means of remote communication pursuant to Section 3.07, the meeting shall be held at the registered office.

**Section 3.07. Meetings Conducted Solely Through Means of Remote Communication.** The Board of Directors may specify that a meeting will be conducted solely through one or more means of remote communication, provided that notice is given, as specified in Section 3.12, and that the quorum requirements specified in Section 3.13 are met. Remote communication includes any communication that is accomplished by means of electronics, telephone, video, or internet conferencing, or such other means through which persons not physically present in the same location may communicate with each other on a substantially simultaneous basis. Participation in a meeting through a form of remote communication that is authorized by the Board of Directors constitutes personal presence at the meeting.

**Section 3.08. Attendance and Participation in Meetings by Means of Remote Communication.** The Board of Directors may authorize individual attendance and participation by Board members at meetings through one or more means of remote communication. Participation in a meeting through a form of remote communication authorized by the Board of Directors constitutes personal presence at the meeting.

**Section 3.09. Annual Meeting.** The annual meeting of the Board of Directors shall be held each year at such time and place and in such manner as the Board may determine, for the purpose of electing directors and officers and for the transaction of such other business as shall come before the meeting.

**Section 3.10. Regular Meetings.** Regular meetings of the Board of Directors shall be held from time to time, and at least once annually, at such times and places and in such manner as the Board may determine.

**Section 3.11. Special Meetings.** Special meetings of the Board of Directors shall be held whenever called by the President or by any one of the directors, and shall be held at such times and places and in such manner as the Board may determine.

**Section 3.12. Notice.** Notice of a meeting shall be mailed to each director, addressed to the director at his or her address according to the last available records of this corporation at least five (5) days before the day on which the meeting is to be held, or delivered personally or by telephone, facsimile transmission, or electronic communication which meets the requirements of Section 3.17, not later than two (2) days before the day on which the meeting is to be held, however, notice need not be given if the date, time and place of the meeting were announced at a previous Board meeting. The notice shall state the time, place and manner of the meeting, but need not state the purposes thereof. Notice will be deemed waived by any director who attends the meeting in person or participates in the meeting via remote communication, unless the director objects at the beginning of the meeting that the meeting is not lawfully called or convened and does not participate in the meeting. Notice also may be deemed waived if the director consents to such waiver of notice in writing or by electronic communication which meets the requirements of Section 3.17, before, after or during the meeting.

**Section 3.13. Quorum.** Except as otherwise provided by statute or by these Bylaws, one-half (1/2) of the 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 duly-held meeting at which a quorum is present shall be the act of the Board of Directors. In the absence of a quorum, a majority of the directors present may adjourn a meeting from time to time until a quorum is present. Notice of any adjourned meeting need not be given, other than by announcement at the meeting at which adjournment is taken. If a quorum is present when a duly called or held meeting is convened, the directors present may continue to transact business until

adjournment, even though the withdrawal of directors originally present leaves less than the number otherwise required for a quorum.

**Section 3.14. Proxy Voting.** Proxy voting shall not be permitted.

**Section 3.15. Action Without Meeting.** Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting, when authorized in a written action signed or consented to in an electronic communication which meets the requirements of Section 3.17. If authorized in the Articles of Incorporation and if the action does not require the vote of any members, the written action must be approved, in one or more counterparts, by the number of directors that would be required to take the same action at a meeting of the Board of Directors at which all directors were present. If the Articles of Incorporation are silent regarding written action or if the action requires a vote of any members, the written action must be approved, in one or more counterparts, by all of the directors. If the Articles of Incorporation provide for a different requirement regarding the number of votes required for a written action, the Articles of Incorporation shall be followed.

**Section 3.16. Conflicts of Interest.** Except as permitted by law, with respect to any contract or other transaction between this corporation and any director (or an organization in which a director is a director, officer, or legal representative or has a material financial interest), the material facts as to such contract or transaction and as to the director's interest must be fully disclosed or known to the Board of Directors prior to approval of such contract or transaction, and the interested director may not be counted in determining the presence of a quorum and may not vote.

**Section 3.17. Electronic Records and Signatures.** This corporation recognizes that authenticated electronic communication which meets the requirements of this section may legally satisfy written record and signature requirements necessary for valid records, signatures, and contracts. Authenticated communications are those communications that set forth information from which the corporation can reasonably conclude that the communication was sent by the purported sender and are delivered to the principal place of business of the corporation, or to an officer or agent of the corporation who is authorized by the corporation to receive the communication. Electronic records are records that are created, generated, sent, communicated, received or stored by electrical, digital, magnetic, wireless, optical, electromagnetic or similar technologies. Valid electronic signatures are those that are expressed through an electronic sound, symbol or process, and that are logically associated with a record and executed or adopted by a person with intent to sign the record.

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**ARTICLE IV  
OFFICERS**

**Section 4.01. Number and Qualifications.** The officers of this corporation shall be a President, one or more Vice Presidents if elected by the Board of Directors, a Secretary, a Treasurer, and such other officers as may be elected by the Board of Directors. Any number of offices may be held by the same person. Officers shall be natural persons.

**Section 4.02. Election and Term of Office.** Officers shall be elected annually by the Board of Directors, and, except in the case of officers appointed in accordance with the provisions of Section 4.10, each shall hold office until the next annual election of officers and until a successor is elected and qualified, or until the earlier death, resignation, or removal of the officer.

**Section 4.03. Resignations.** Except as otherwise provided in an employment contract, if applicable, an officer may resign by giving notice to the corporation. The resignation is effective without acceptance when the notice is given to the corporation, unless a later effective date is named in the notice. Notice provided in writing or by an electronic communication which meets the requirements of Section 3.17 may satisfy the notice requirement.

**Section 4.04. Removal.** An officer may be removed, with or without cause, by a resolution adopted by the Board of Directors.

**Section 4.05. Vacancies.** A vacancy in an office because of death, resignation, removal, or any other cause shall be filled for the unexpired part of the term in the manner prescribed in these Bylaws for election to such office.

**Section 4.06. President.** The President shall: (a) have general active management of the business of the corporation; (b) when present, preside at meetings of the Board of Directors; (c) see that orders and resolutions of the Board of Directors are carried into effect; (d) sign and deliver in the name of the corporation deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the corporation, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Articles of Incorporation or Bylaws or by the Board of Directors to another officer or agent of the corporation; and (e) perform such other duties as may from time to time be prescribed by the Board of Directors.

**Section 4.07. Vice President.** In the absence of the President, or in the event of his/her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all of the restrictions upon the President. Any Vice President shall perform such other duties as shall from time to time be assigned by the Board of Directors.

**Section 4.08. Secretary.** The Secretary shall: (a) maintain records of and, when necessary, certify proceedings of the Board of Directors; (b) when directed to do so, give proper

notice of meetings of the Board of Directors; and (c) perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

**Section 4.09. Treasurer.** The Treasurer shall: (a) keep accurate financial records for the corporation; (b) deposit money, drafts, and checks in the name of and to the credit of the corporation in the banks and depositories designated by the Board of Directors; (c) endorse for deposit notes, checks, and drafts received by the corporation as ordered by the Board of Directors, making proper vouchers for the deposit; (d) disburse corporate funds and issue checks and drafts in the name of the corporation, as ordered by the Board of Directors; (e) upon request, provide the President and the Board of Directors an account of transactions by the Treasurer and of the financial condition of the corporation; and (f) perform such other duties as may from time to time be prescribed by the Board of Directors or by the President.

**Section 4.10. Executive Director; Other Officers.** The Board of Directors may from time to time hire an Executive Director to perform such duties as the Board of Directors may deem appropriate, including day-to-day oversight for the corporation, executing organizational goals and policies and overall supervision of staff. This corporation may have such other officers, staff and agents as the Board of Directors considers necessary for the operation and management of the corporation, each of whom shall have the powers, rights, duties, responsibilities, and terms in office as may be determined by resolution of the Board of Directors.

**Section 4.11. Delegation.** Unless prohibited by a resolution adopted by the Board of Directors, an officer may, without the approval of the Board of Directors, delegate some or all the duties and powers of an office to other persons.

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## ARTICLE V COMMITTEES

**Section 5.01. Committees.** The Board of Directors may act by and through such committees as may be specified in resolutions approved by a majority of the total number of directors.

**Section 5.02. Procedures.** The general procedures specified within Article III apply to committees and members of committees to the same extent as those sections apply to the Board of Directors. Each committee shall prepare minutes of its meetings and shall furnish such minutes to the Board of Directors and to members of the committee.

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## ARTICLE VI BOOKS AND RECORDS

The corporation shall keep at its registered office correct and complete copies of:

- (a) its Articles of Incorporation and Bylaws;
- (b) accounting records; and
- (c) minutes of meetings of the Board of Directors and of committees having any of the authority of the Board of Directors.

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**ARTICLE VII  
INDEMNIFICATION**

The corporation shall indemnify persons to the extent required by the Minnesota Nonprofit Corporation Act, and shall have the power otherwise to indemnify persons for such expenses and liabilities, in such manner, under such circumstances, and to such extent as permitted by applicable law.

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**ARTICLE VIII  
AMENDMENTS**

Amendments to the Articles of Incorporation and these Bylaws must be approved by a majority of the total number of directors.

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These Bylaws amend and restate the existing Bylaws of this corporation and have been approved and adopted by the Board of Directors of this corporation by written action dated \_\_\_\_\_, 2013.

\_\_\_\_\_  
Secretary