

WEST BANK BUSINESS ASSOCIATION BYLAWS

ARTICLE I - NAME AND MISSION

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.

1.2 Mission. WBBA's Mission is to strengthen and celebrate the neighborhood by promoting the Cedar Riverside Area and connections between its residents, businesses, institutions, and organizations. WBBA is dedicated to preserving the neighborhood's strength while identifying and helping address the neighborhood's changing needs, to bring 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

2.1 Organization. The Organization shall consist of Members ("Members") and staff.

2.2 Members. A Member shall be a recognized business entity which has been operating in the Cedar Riverside Area for at least 30 days prior to the payment of dues, and which has paid its dues for the current period. A Member may be represented by a person, eighteen years of age or older, designated by it from time to time to exercise its membership rights [DEFINE BUSINESS ENTITY FURTHER] Membership in WBBA is limited to one representative per business.

2.3 Cedar Riverside Area. The Cedar Riverside Area is 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.

2.4 Membership Dues. The amount of dues shall be determined by the Members. Any change to amounts shall be discussed in the annual meeting and any change to amounts shall be enacted for the following calendar year. Dues amount will be posted on the WBBA website

ARTICLE III - MEETINGS OF MEMBERS

3.1 Annual Meeting. A regular annual meeting of WBBA's Members shall be held during the month of June of each year for the purposes of electing the Board of Directors and Officers and transacting such other business as may come before the meeting. The date and time of each regular annual meeting shall be determined by the Board of Directors.

3.2 Regular Meetings. In addition to the annual meeting, there shall be monthly meetings of the Members. The date, time and place of such regular meetings shall be determined by the Board.

3.3 Special Meetings. A special meeting of the Members, which must be attended by the Board of Directors, shall be called by the Chair at any time upon vote of the majority of the Board or upon petition to the Chair of two thirds (2/3) of the Members. A special meeting requires a two week notice to Members. Such meeting shall be held no later than thirty (30) days after such vote or receipt of petition by the Chair. At special meetings of the Members, only such business as stated in the vote or petition for and notice of such meeting shall be transacted.

3.4 Notice of Meetings. Notice of each annual and regular meeting of Members shall be given in writing to each member at least five (5) days before such meeting. Written notice of any such meeting shall specify the place, date and hour of the meeting, and, in the case of a special meeting, the business to be transacted at such meeting.

3.5 Quorum. At any meeting of Members, regular, annual or special, the presence of one third of the total number of Members shall constitute a quorum for the transaction of any business, and, EXCEPT AS OTHERWISE SET FORTH HEREIN, a vote of the majority of Members present and voting at a meeting which has a quorum shall be the act of the Members. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting until further notice to any absent members and until a quorum is present. The Chair, or in his or her absence the Vice-Chair, shall preside at all meetings of Members.

3.6 Voting. Any matter on the agenda may be placed before the Members for voting consideration at any meeting of WBBA. Each Member shall be entitled to one (1) vote when voting on any issue. A vote of Members is required for the following : a) election of Officers , b) election of Board of Directors, c) approval of the annual budget, d) designation of principal members of staff, including the Executive Director, e) amendments of or to the Bylaws, or f) appointment of a non- Member Committee Chair. Any matter may be moved to a vote by a motion and a second from Members. Motions are carried by a simple majority of the Members present at a meeting, unless otherwise specified in these bylaws.

ARTICLE IV - BOARD OF DIRECTORS

4.1 Board of Directors Role. The Board of Directors ("Board of Directors" or "Board") is responsible for the general management and overall policy and direction of WBBA and may delegate responsibilities of operations to the Executive Director and, when applicable, Committees and Members. Only a representative of a Member in good

standing shall be eligible for election to the Board. The Board has all powers necessary for the operation of WBBA, except those powers reserved to the Members.

4.2 Size and Compensation. The Board of Directors ("Board") shall consist of the four Officers comprising the Executive Committee and no more than nine (9) other Directors, a total of 13 Directors. 50% of the Board must be comprised of owners of commercial property in the Cedar Riverside Area. Directors receive no compensation or reimbursement other than reasonable actual expenses incurred in the performance of duties as a Director.

4.3. Alternates. A Director 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 a specified meeting. If a Director 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 proceedings to select a new alternate for that Board position as set forth in Section 4.6.

4.4 Term Each Director shall be elected for a term of two (2) years. Each Director may serve for no more than two (2) consecutive terms. A Director may be elected to the Board after a period of one (1) year following two (2) consecutive terms. An Officer may serve no more than two (2) consecutive years in the same Officer position.

4.5 Nomination and Election. Directors shall be elected annually by the Members at each annual meeting. Nominations for Director shall be made on the floor of the WBBA annual member meeting. A slate of nominees may also be presented by the existing Board of Directors at the annual meeting for consideration by the Members. Nominations may be made by Members whose annual dues are paid and current as of the day of the annual meeting. Any Member may be nominated for a seat as a Director. The board shall be elected by a simple majority of all the members.

4.6 Vacancy. When a vacancy on the Board occurs mid-term, Members may submit nominations for a replacement. The Board and the Members 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 the vacated seat. A majority of the Members present at the meeting at which the vacancy is to be filled is required to elect the replacement Director to fill the vacancy.

4.7 Resignation and Termination. A Director may resign at any time by giving written notice to the Board. Such resignation shall take effect upon receipt of the notice, unless a later date is specified in the notice. Unless otherwise specified in such written notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and acceptance of the resignation shall not be necessary to make it effective. Should a

Director be absent from two (2) meetings within a twelve (12) month period without having excused himself or herself prior to said meeting, the Director may be removed from office without notice.

A Director or the entire Board may be removed from office at any time, with or without cause, by a two-thirds vote of all Members, or by a majority vote of the entire Board, at any regular or special meeting. A Director whose representative business fails to pay membership dues may be removed from the Board by a simple majority of the

Directors. 4.8 Regular Board Meetings. The regular meetings of the Board shall be held at least quarterly at an agreed upon time and place. An official Board meeting requires that each Director receive notice at least two weeks in advance. If a yearly meeting schedule is adopted by the Board, no further notice is required. Board meetings shall, if reasonably possible, be held simultaneously with a Member meeting, so that, if necessary, separate votes may be taken.

4.9 Quorum and Voting. At any meeting of the Board, regular, annual or special, a majority of all of the Directors shall constitute a quorum for the transaction of any business at such meeting. Decisions of the Board of directors shall be made by a simple majority of the Directors present at the meeting at which a quorum is present. The Chair or, in his or her absence, a Vice-Chair, shall preside at all meetings of the Board.

4.10 Special Meetings. Special meetings of the Board of Directors may be called by the Chair or by one third of the Directors. All Directors and Members shall be notified in writing, or by telephone of a special meeting at least two weeks in advance of the meeting. Notice shall specify the date, time and place of the meeting

4.11 Electronic Conference Meetings. Directors may participate in a meeting of the Board or of any Committee by any means of communication through which all persons participating in the meeting may simultaneously hear each other. The same notice must be given of such a conference meeting as would be required for a regular meeting, and a quorum of the Board must participate should Board action be required. Participation in a meeting by such means constitutes personal presence at the meeting.

4.12 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 organization.

4.13 Records. The Board and each committee shall maintain a complete record of all business transactions, minutes and acts.

ARTICLE V - OFFICERS

5.1 Officers. The Officers of WBBA shall be a Chair, a Vice Chair, A Secretary and a Treasurer. All Officers shall serve at the pleasure of the Members and shall be elected members of the Board of Directors during their terms of office, except for the Secretary who may, but shall not be required to be, a member of the Board of Directors. Officers of the Corporation shall be elected for two (2) year terms, and elected by the Members at each Annual Meeting of the Members. Nominations may be given from the floor in addition to any slate which may be presented by the Board of Directors or any nominating committee. No person shall be elected to the same office for more than two (2) terms during any one six (6) year period. The following elected officers of the Corporation shall have the responsibilities hereinafter set forth:

5.1.a. 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 Officers to preside at each Board or Member 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 organization. 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 in a vote of the Board of Directors. Where deemed appropriate the Chair may call for a vote by Members.

5.1.b. 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.

5.1.c. The Treasurer shall chair the Finance Committee, working with 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.

5.1.d. 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 organization records are maintained. The Secretary shall keep records of Member meetings.

5.2 Resignation, Removal and Vacancies. An officer of the Corporation or an operating officer may resign with or without stating a reason at any time by giving written notice to the Board, the Executive Committee or the Chair. Such resignation shall take effect at the time specified in the notice or, if no time is specified, upon delivery. Any Officer may be removed from office, with or without cause, by the vote of a majority of the members or two-thirds (2/3) of the entire Board or by 3/4 of the Members at any regular or special meeting called for such purpose. Officer vacancies occurring for any reason may be filled by a majority vote of the Board of Directors at any special or regular meeting of the Board of Directors. Any person so elected shall hold office until the next regular annual meeting of the members and the election and qualification of his or her successor

ARTICLE VI - COMMITTEES

6.1 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 Board Chair appoints and oversees all Committee chairs, other than the permanent Standing Committees. Committees may be comprised of Directors and Members, and volunteers as deemed appropriate by the chair of the Committee. All committees shall report to the Board whenever requested by the Board to do so and shall keep regular minutes of their meetings.

6.2 Standing Committees. Standing Committees may be established from time to time by the Board of Directors. All standing Committees may submit a report at the annual meeting. Permanent Standing Committees shall include: the Executive Committee, The Finance Committee, and the Parking Committee.

6.2.a Executive Committee. The four Officers serve as the members of the Executive Committee. The Chair of the Board also chairs 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.

6.2.b Finance Committee. The Treasurer is the chair of the Finance Committee. The Finance Committee is responsible for developing and reviewing fiscal procedures, financial plans and investment policies, audit, and annual budget with staff and Directors. The Board, and the Members at the annual meeting, 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. Significant actual or proposed changes to the budget or expenses during the year must be brought to the attention of the Members at the next

regular meeting. A vote of the Members on significant changes to the budget or expenses may be called by the Chair, or by a majority of the Members. 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 Directors, Members, and the public.

6.2.c Parking Committee. The Parking Committee is responsible to assure there is adequate and affordable parking in the Cedar Riverside Area for business customers and employees, and to make recommendations to the City of Minneapolis, the owner of certain parking lots in the Cedar Riverside Area, on the operation of those lots. Any Member may be a member of the Parking Committee. The chair of the Parking Committee is elected by a majority vote at a Parking Committee meeting and shall remain chair of the Parking Committee until replaced by a majority vote of the Parking Committee. Parking Committee meetings are held every other month and are open to anyone wishing to attend. Parking Committee meetings must be attended by a City of Minneapolis representative, a representative of the parking lot operator, a representative of the business that is the largest user of the lots, and the Parking Committee chair or vice chair.

ARTICLE VII- DIRECTOR AND STAFF

7.1 - Executive Director. The Executive Director is hired and supervised by the Board. The Executive Director is responsible for day-to-day oversight of the organization, 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 in the Executive Director job description. The Board may designate other duties to the Executive Director as necessary.

ARTICLE VIII - INDEMNIFICATION; STANDARD OF CONDUCT

Section 8.1 - Indemnification. The organization 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 8.2 Conflicts of Interest. The organization shall not enter into contracts or transactions between WBBA or a related organization and a Director or Member of the organization, or between itself and an organization in which a Director of WBBA 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 8.3 - 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 or 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 IX - Amendments

9.1 - Amendments. These bylaws may be amended by two thirds vote of the full Board of Directors at any regular, annual or special meeting called for such purpose. Proposed amendments must be submitted to the Secretary to be sent out with regular Board and Member meeting announcements and materials at least thirty days prior to the meeting at which the amendment is subject to a vote. If any bylaw is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of the Members the by-law so adopted, amended or repealed, together with a statement of the changes made.

9.2 Amendment by Members. These bylaws may also be altered, amended, or repealed by a majority vote of the Members present and voting at any annual meeting or at any special meeting called for that purpose. Proposed amendments must be signed by at least five Members and submitted to the Secretary to be sent out with regular Board and Member meeting announcements and materials at least thirty days prior to the meeting at which the amendment is subject to a vote.