

Amended and Restated
Bylaws of
Benton Economic Partnership, Inc.

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This AMENDED AND RESTATED BYLAWS OF BENTON ECONOMIC PARTNERSHIP, INC. is made effective _____, 2021, by the Benton Economic Partnership, Inc., a Minnesota nonprofit corporation (“Corporation”).

Article I – Name and Corporate Seal

Section 1. Name. The name of the nonprofit corporation shall be Benton Economic Partnership, Inc. (hereinafter “Corporation”).

Section 2. Corporate Seal. Corporation may, but need not, have a corporate seal, and the use or nonuse of a corporate seal shall not affect the validity, recordability, or enforceability of a document or act. If Corporation’s Board of Directors adopts a corporate seal, the use of the seal is not required. The seal shall be intellectual property owned by Corporation.

Article II – Location

Section 1. Registered Office. The registered office of Corporation is the place designated in the Articles of Incorporation as the registered office. Corporation may change its registered office in accordance with Chapter 317A, Minnesota Statutes, as amended from time to time (hereinafter, “Chapter 317A”). As of the date these Amended Bylaws were adopted, the registered address of Corporation was 183 Cedar Dr., Foley, MN 56329. A copy of the corporate records shall be stored at Corporation’s registered office.

Section 2. Mailing Address. Corporation’s mailing address is 183 Cedar Dr., Foley, MN 56329.

Section 3. Other Offices. Corporation may maintain other offices and places of business, within or outside the State of Minnesota, as the Board may from time to time designate or the business of the Corporation may require.

Article III – Purpose

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Corporation is organized and operated exclusively for charitable and other exempt purposes as specified in Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of a future federal tax code. This corporation shall not be operated for profit.

The specific purpose of Benton Economic Partnership, Inc. is charitable: Combatting community deterioration, relief of the poor, and lessening neighborhood tensions in the economically disadvantaged area of Benton County, Minnesota. This includes developing a community economic corporation in order to: 1.) encourage the growth of new commercial and industrial enterprises, and the construction of new infrastructure through programs like enterprise zones, urban renewal areas, and targeted investment areas; 2.) rehabilitate and assist existing businesses that may have deteriorated within the county; 3.) increase the number of employment opportunities for county residents; 4.) provide training to county economic development and housing development professionals; and, ultimately, 5.) grow the property tax base. Currently, Benton County has one of the highest mill rates for property taxes in the State of Minnesota, partly due to the low number of commercial properties and partly due to the high number of rural farmers in the community.

Article IV – Voting Membership

Section 1. Types of Membership. The Board shall have the authority to establish and define multiple categories of membership, if desired.

Section 2. Eligibility for Membership. Application for voting membership shall be open to any person meeting the qualifications set forth below that completes a membership application. Qualifications shall include:

- A. Alignment: Potential voting member must support the mission and purpose of Corporation;
- B. Payment: Timely pays annual dues/fees/assessments (if any) unless special arrangements are made with the Board;
- C. Background Check: Successful passage of a background check (when required); and
- D. Participation: Potential voting member must agree to receive correspondence from Corporation via e-mail, and participate in Corporation’s annual meeting and other corporate business.

Section 3. Classes of Membership. The Board of Directors has the authority to establish and define classes of voting and non-voting membership, and these classes may be changed from time to time. Corporation shall have the following classes of membership:

- A. *Individual Membership:* An Individual Member is any individual, aged eighteen (18) years or older, who meets the eligibility requirements (including payment of dues/fees/assessments). Each Individual Member shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and be eligible to hold office in Corporation;

B. *Nonprofit or Charitable Organization Membership:* A Nonprofit Member is any nonprofit corporation, regardless of whether the nonprofit has acquired 501(c)(3) tax-exempt status, that meets the eligibility requirements (including payment of dues/fees/assessments). Each Nonprofit Member shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and have a representative eligible to hold office in Corporation;

C. *Corporate Membership:* A Corporate Member is any partnership, LLC, corporation, or other business entity that meets the eligibility requirements (including payment of dues/fees/assessments). Each Corporate Member shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and have a representative eligible to hold office in Corporation;

D. *City Membership:* A City Member is any legally organized city located wholly or partially within the boundaries of Benton County, Minnesota, that meets the eligibility requirements (including payment of dues/fees/assessments). Each City Member shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and have a duly elected or appointed representative who is eligible to hold office in Corporation;

E. *Town Membership:* A Township Member is any legally organized town located wholly or partially within the boundaries of Benton County, Minnesota, that meets the eligibility requirements (including payment of dues/fees/assessments). Each Township Member shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and have a duly elected or appointed representative who is eligible to hold office in Corporation;

F. *Benton County:* The County of Benton shall be entitled to its own class of membership assuming it meets the eligibility requirements (including payment of dues/fees/assessments). Benton County shall enjoy all benefits of membership, be allowed one (1) vote in issues involving the voting membership, and have a duly elected or appointed representative who is eligible to hold office in Corporation; ▼

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G. *Education Membership:* An Education Member is any school organized for the education of k-12 or other higher education located wholly or partially within the boundaries of Benton County, Minnesota, that meets the eligibility requirements (including payment of dues/fees/assessments). Each Education Member shall enjoy all benefits of membership.

be allowed one (1) vote in issues involving the voting membership, and have a duly elected or appointed representative who is eligible to hold office in Corporation; and

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H. *Founding Membership:* A Founding Member is any person who would otherwise qualify into one of the aforementioned membership classes, that contributes at least two thousand five hundred dollars (\$2,500.00) by September 30, 2016. Founding Members shall perpetually enjoy all benefits of membership, be designated "lifetime members," be allowed one (1) vote in issues involving the voting membership, and be eligible to hold office in Corporation.

Section 4. Annual Dues/Fees/Assessments. The Board of Directors shall determine the annual dues and all other fees and/or assessments owed by members (if any), and these dues/fees/assessments may be changed from time to time. The Board of Directors shall publish the costs of the dues/fees/assessments on an annual basis to all members and prospective members. "Good standing" and continued voting membership is contingent upon being current on payment of dues/fees/assessments unless special arrangements are made with the Board.

Section 5. Rights of Members. Each voting member in "good standing" shall be eligible to cast one (1) vote in the annual meeting of the voting membership as well as one (1) vote in any periodic vote involving the voting membership. Members must vote in person, or via virtual attendance. Voting by proxy is NOT permitted. Additional benefits of membership shall include:

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- A. Recognition in Corporation publications;
- B. Members-only announcements and Corporation-funded events; and
- C. Other such benefits as the Board of Directors may determine from time to time.

No member shall be responsible for any financial obligation of the Corporation.

Section 6. Membership Duration. Once registered as a Member of Corporation, unless a Founding Member, voting membership shall continue (so long as in "good standing") from January 1 until December 31, or as determined by resolution of the Board.

No membership in Corporation shall be assignable or transferrable in any manner.

Section 7. Resignation and Suspension, Expulsion, and Sanctions. All rights, privileges, and benefits of voting membership shall cease for a member upon any of the following:

- A. Voluntary resignation by the member with the Corporation (thirty (30) days' notice is required);

- B. Death or dissolution of the member, or upon the transfer of substantially all of a member's assets;
- C. Expiration of the membership duration;
- D. Failure of the member to pay dues/fees/assessments in a timely manner unless special arrangements are made with the Board;
- E. Expulsion, suspension, and/or sanctions may be imposed upon a member for "good cause shown" by:
 - 1. A majority vote of the Board of Directors confirmed by a majority vote of eligible voting members;
 - 2. A two-thirds vote of the Board of Directors; or
 - 3. A two-thirds vote of the voting membership.

"Good cause shown" may include acts detrimental to the Board and its work on behalf of the organization and/or acts detrimental to the Corporation and its mission. This could include violation of Corporation's Articles, Bylaws, Code of Conduct, Policies & Procedures, other rules, state/federal laws, misappropriation of Corporation assets, or actions/omissions in contravention to the mission and values of Corporation.

Pursuant to Minn. Stat. § 317A.411, any member being terminated must be given reasonable notice and the opportunity for a hearing, if requested by the member in writing.

F. Dissolution of the Corporation.

The expulsion, suspension, or termination of a member does not relieve the member from obligations the member may have to Corporation for dues/fees/assessments, or for charges for goods or services.

Section 8. Reinstatement of Membership. Former members of Corporation whose termination occurred, and who, during such absence, have maintained positive and active support of Corporation's purposes, shall be permitted to seek reinstated membership. The terminated member must submit an application to the Board of Directors. Corporation may reinstate the terminated membership by approval of a majority of the Board of Directors.

Article V – Meetings of Members

Section 1. Open Meetings and Government Data. Corporation shall comply with Minn. Stat. Chapters 13 and 13D, and as amended, as a Minn. Stat. § 13.02, Subd. 11, "political subdivision."

Section 2. Record Date and Membership Roll. The Board of Directors shall fix a date not more than sixty (60) days, or shorter than ten (10) days, before the date of a voting members meeting as the date for determining which persons are entitled to notice of and entitled to vote at the meeting. When the date is fixed, only voting members in “good standing” on that date are entitled to notice of and permitted to vote at the upcoming voting members meeting. After the Board of Directors has fixed a record date for determining the membership roll, the Corporation shall prepare an alphabetical list of member names with addresses who are entitled to receive a notice and vote. This list shall be approved and adopted by the Board of Directors as the official membership roll for mailing notices for that particular meeting. The same list will be available at the meeting and used for voting member verification.

Section 3. Notice. Notice of meetings shall be given as follows:

1. *Regular Meetings, including the Annual Meeting:* A schedule of the regular meetings shall be kept on file at the registered office. If Corporation decides to hold a regular meeting at a time or place different from the time or place stated in its schedule of regular meetings, it shall give the same notice of the meeting that is provided in this section for a special meeting.
2. *Special Meetings:*
 1. For a special meeting of the voting members, the Corporation shall post written notice of the date, time, place, and purpose of the meeting on the principal bulletin board of the organization, or if the Corporation has no principal bulletin board, on the door of its usual meeting room.
 2. The notice shall also be delivered to each person who has filed a written request for notice of special meetings with Corporation. Acceptable methods of delivery include hand-delivery, by mail, e-mail, telephone, facsimile, or other reasonable method consented to by the voting member. This notice shall be posted and mailed or delivered at least three (3) days before the date of the meeting.
 3. As an alternative to delivering notice to persons who have filed a written request for notice of special meetings, the Corporation may publish the notice once, at least three (3) days before the meeting, in the Corporation’s official newspaper, or, if there is none, in a qualified newspaper of general circulation within the area of the Corporation’s authority.
3. *Actual Notice:* If a person receives actual notice of a Corporation meeting at least twenty-four (24) hours before the meeting, all notice requirements of Minn. Stat. § 13D.04 are satisfied with respect to that person, regardless of the method of receipt of notice.

Section 4. Annual Meetings. An annual meeting shall take place in the month of January or such other month as the Board may designate, the specific date, time, and location of which will be designated by the President of the Board. If the President fails to select a place for the

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annual meeting, it shall be held at Corporation's registered office. The annual meeting shall be held for the purpose of electing the Board of Directors and the Officers of Corporation, as well as the consideration of any other business that may be properly brought before the Board. This shall include, but not be limited to, Board reports regarding Corporation activities and financial position; approval of policy/procedures, Articles of Incorporation and Bylaws changes; and input toward the direction of the Corporation for the coming year.

Section 5. Special Meetings. Special meetings of the voting members may be demanded by: a.) the President, b.) the Vice President, c.) two (2) or more Directors, or d.) a petition signed by ten percent (10%) or more of the of the voting members. Within thirty (30) days from the date of the demand, the Board of Directors must cause a special meeting to be set, and a special meeting must be held within ninety (90) days from the date of the demand. Business transacted at a special meeting is limited to the purposes stated within the notice of the meeting.

Section 6. Quorum. A quorum of the members is ten percent (10%) of the members entitled to vote at that meeting. If a quorum is not present, the meeting may be adjourned and recalled with five (5) days written notice provided prior to the new date.

Section 7. Voting. All issues to be voted upon shall be decided by a simple majority of those present at the meeting in which the vote takes place unless specified in these Bylaws. All eligible voters may cast one (1) vote. Voting by proxy is NOT permitted. The following decisions shall require approval of the voting membership:

- Ratification/rejection of amendments to the Articles of Incorporation and Bylaws;
- Merger, consolidation with another organization, a substantial sale of assets, and/or dissolution of Corporation.

Section 8. Meeting Procedures. All questions of order with respect to any meeting or action of Corporation, its Board of Directors, or any committee appointed hereunder shall be resolved in accordance with Robert's Rules of Order Newly Revised, as modified from time to time, or in such another orderly manner that is deemed appropriate by the President.

Section 9. Meeting Decorum. Corporation shall follow best and lawful practices for conducting business at Board and membership meetings. The Board of Directors shall exemplify, communicate, and enforce the expectation that meetings be conducted in an orderly and respectful manner. The Board of Directors reserves the right to excuse any Director, Officer, member, guest, member of the media, or audience participant exhibiting conduct that is disrespectful or disruptive to meeting proceedings. Per Robert's Rules of Order Newly Revised, the President has the sole responsibility to require order in a meeting. To that end, the President has the authority to call a Director, Officer, or member to order, and exclude non-members.

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Article VI – Board of Directors (Governing Board)

Section 1. Number and Qualifications. Corporation’s Board of Directors shall be composed of not less than three (3) nor more than fifteen (15) natural persons who: 1.) are over the age of eighteen (18); 2.) are voting members “in good standing,” or are duly appointed or elected representatives from a voting member in “good standing,” who are broadly representative of the community’s interests, with at least one (1) Director from each membership class; 3.) have applicable professional experience and an expressed concern for the charitable purposes of Corporation; and 4.) have a willingness to accept responsibility to participate actively in the governance of Corporation.

Section 2. Governing Powers. Pursuant to the Joint Powers Agreement and Minn. Stats. §§ 471.59, 465.717, and Chapter 317A, the Board of Directors shall have all the duties and powers necessary and appropriate for the overall direction of Corporation, including but not limited to:

- A. To perform any and all duties imposed upon them collectively or individually by law, by the Articles of Incorporation, the Bylaws, and/or the Policies & Procedures;
- B. To appoint and remove, employ and discharge, and, except otherwise provided in these Bylaws, prescribe the duties and fix compensation, if any, of all Officers, agents, employees, independent contractors, and/or committees of Corporation;
- C. To manage and oversee the affairs and activities of Corporation, and to make policies and procedures;
- D. To enter into contracts, leases, and other agreements which are, in the judgment of the Board of Directors, necessary or desirable in obtaining the purposes of promoting the interests of Corporation;
- E. To acquire real or personal property, by purchase, exchange, lease, gift, devise, bequest, or otherwise, and to hold, improve, lease, sublease, mortgage, transfer in trust, encumber, convey, or otherwise dispose of such property;
- F. To borrow money, incur debt, and to execute and deliver promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities;
- G. To indemnify and maintain insurance on behalf of any of its Directors, Officers, agents, employees, or independent contractors for liability asserted against or incurred by such person in such capacity or arising out of such person’s status as such, subject to the provisions of Minn. Stat. Chapter 317A or other law/equity.
- H. To follow these Bylaws, including meeting regularly; and

- I. To register their addresses with the Corporation, and have Corporation notices sent to them at such addresses. Corporation notices shall be valid so long as they are sent within the proper legal timeframe.

The Board of Directors may engage in such acts that are in the best interests of Corporation and that are not in violation of Minnesota Statutes, specifically, Chapters 309, 317A, 501B, § 465.717, § 471.59, and federal law. No Director shall have any right, title, or interest in or to any property of Corporation. There shall be no cumulative voting among Directors.

Section 3. Terms. There shall be staggered Directorships beginning the 1st day of the month following the annual meeting and ending on the last day of the month of the Annual meeting that falls on the final year of such Term. In order to create staggered terms of office, at the 2016 annual meeting approximately one-third (1/3) of the Directors shall agree to serve a one (1)-year term, approximately one-third (1/3) of the Directors shall agree to serve a two (2)-year term, and approximately one-third (1/3) of the Directors shall agree to serve a third (3)-year term. Thereafter, all Directors shall serve full three (3)-year terms. Directors may serve a maximum of three (3) consecutive terms.

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Section 4. Election Procedures. Directors shall be elected at the annual meeting. Directors shall be elected by the Board of Directors of Corporation according to the following procedures:

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A. NOMINATION NOTICE: The Board of Directors meeting that occurs prior to the Annual Meeting of the Members (the “Annual Board of Directors Meeting”) shall serve as the nominating committee meeting unless the Board sets up a separate Nomination Committee. At least thirty (30) days before the Board of Directors meeting, the Secretary shall send Corporation’s voting members correspondence informing them of available Director, Officer, and other volunteer positions. Qualified voting members, whether individuals or elected/appointed representatives, interested in seeking election/re-election shall submit a resume or other indication of interest to Corporation’s Board of Directors on or before the Board of Directors meeting that is occurs prior to the Annual Meeting of the Members. In addition, nominations for potential candidates, including self-nominations, will be accepted from the floor at the Annual Board of Directors meeting. Only natural persons nominated as candidates at the Annual Board of Directors meeting shall be eligible for election as Directors and Officers at the Annual Board of Directors Meeting.

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B. ELECTION: Upon proper notice to each member of Corporation, an election shall be held at the Annual Board of Directors Meeting of each year, at a specific date, time, and place determined by the Board of Directors. Outgoing Directors shall hold office until their successors have been elected and qualified. Unless elected to fill a vacancy, the term of office of a Director shall commence as indicated above.

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- C. BALLOT: The election shall be conducted by verbal or written ballot by those present and qualified to vote.
- D. VOTES REQUIRED: Each candidate is required to secure a majority of the votes cast in order to be declared elected.
- E. RECOUNT: A candidate may call for an immediate recount after the reading of the results, after which the results shall be final.

Section 5. Resignation, Termination, Leaves, and Absences.

- A. A Director may resign or request a leave of absence at any time by giving written notice to the Corporation. The resignation or request for leave of absence is effective immediately without acceptance, unless a later effective time is specified in the notice. If a resignation is effective at a future date, the Board may fill the pending vacancy before the effective date so long as the Board informs the successor that he/she shall not take office until the effective date. If less than (3) Directors will remain after the resignation or leave of absence, the resignation or request for leave of absence is not effective until a successor is installed. If a voting member's elected/appointed representative chooses to resign or requests a leave of absence, the affected voting member (at its discretion) may select a replacement.
- B. A Director on leave shall be considered an inactive member of the Board of Directors.
- C. Any Director may be removed, with or without cause, by an affirmative vote of:
 - 1. A majority of the voting membership; or
 - 2. A two-thirds (2/3) vote of the remaining Directors.
- D. The matter of removal may be acted upon at any meeting of the Board or any membership meeting, provided that notice of the intention to consider a Director's removal has been given to each Director and to the Director affected at least seven (7) days in advance of the meeting. A successive Director may then be elected to fill the vacancy thus created. Any Director whose removal will be proposed shall be given at least seven (7) days' notice of the intent to take such action and an opportunity to be heard at this meeting.

Section 6. Vacancies. If a voting member's elected/appointed representative chooses to resign or requests a leave of absence, the affected voting member (at its discretion) may select a replacement. Otherwise, vacancies in the Board of Directors may be filled by a vote of the majority of the remaining Directors. Each person so elected shall be an interim-Director until that person or a successor is elected at the next annual meeting. When a vacancy on the Board exists mid-

term, the Corporation must receive nominations for new candidates from present Directors at least ten (10) days in advance of the Board meeting. These nominations shall be sent out to Directors with the regular Board meeting announcement, to be voted upon at the next Board meeting.

Section 7. Compensation. No compensation shall be paid to Directors of Corporation for their services, time, and efforts. Directors, however, may be reimbursed for necessary and reasonable actual expenses incurred in the performance of their duties.

Section 8. Open Meetings and Government Data. Corporation shall comply with Minn. Stat. Chapters 13 and 13D, and as amended, as a Minn. Stat. § 13.02, Subd. 11, “political subdivision.”

Section 9. Notice. Notice of meetings shall be given as follows:

1. *Regular Meetings, including the Annual Meeting:* A schedule of the regular meetings shall be kept on file at the registered office. If Corporation decides to hold a regular meeting at a time or place different from the time or place stated in its schedule of regular meetings, it shall give the same notice of the meeting that is provided in this section for a special meeting.
2. *Special Meetings:*
 1. For a special meeting of the Board of Directors, the Corporation shall post written notice of the date, time, place, and purpose of the meeting on the principal bulletin board of the organization, or if the Corporation has no principal bulletin board, on the door of its usual meeting room.
 2. The notice shall also be delivered to each person who has filed a written request for notice of special meetings with Corporation. Acceptable methods of delivery include hand-delivery, by mail, e-mail, telephone, facsimile, or other reasonable method consented to by the Director. This notice shall be posted and mailed or delivered at least three (3) days before the date of the meeting.
 3. As an alternative to delivering notice to persons who have filed a written request for notice of special meetings, the Corporation may publish the notice once, at least three (3) days before the meeting, in the Corporation’s official newspaper, or, if there is none, in a qualified newspaper of general circulation within the area of the Corporation’s authority.
3. *Actual Notice:* If a person receives actual notice of a Corporation meeting at least twenty-four (24) hours before the meeting, all notice requirements of Minn. Stat. § 13D.04 are satisfied with respect to that person, regardless of the method of receipt of notice.

Section 10. Annual Meetings. An annual meeting shall take place in the month of **November**, the specific date, time, and location of which will be designated by the President of the Board. If the President fails to select a place for the annual meeting, it shall be held at Corporation’s registered office. The annual meeting shall be held for the purpose of electing the Board of

Directors and the Officers of Corporation, as well as the consideration of any other business that may be properly brought before the Board. This shall include, but not be limited to, Board reports regarding Corporation activities and financial position; approval of policy/procedures, Articles of Incorporation and Bylaws changes; and input toward the direction of the Corporation for the coming year.

Section 11. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. If the Board fails to select a place for a regular Board meeting, it shall be held at Corporation's registered office. The Board of Directors shall meet at least quarterly, or four (4) times each year. The agenda shall be:

- Call to Order
- Roll Call
- Reading and Approval of Minutes of the preceding meeting
- Approval of Agenda of current meeting
- Reports of Officers
- Reports of Committees
- Old and Unfinished Business
- New Business
- Adjournment

Section 12. Special Meetings. Special meetings of the Board of Directors may be demanded by: a.) the President, b.) the Vice President, or c.) two (2) or more Directors. Within fifteen (15) days from the date of the demand, the Board of Directors must cause a special meeting to be set and held. Business transacted at a special meeting is limited to the purposes stated within the notice of the meeting. If the Board fails to select a place for the special Board meeting, it shall be held at Corporation's registered office.

Section 13. Quorum. At all meetings of the Board of Directors, fifty-one percent (51%) or greater of active Directors shall constitute a quorum for the transaction of all authorized business. If fifty-one percent (51%) or greater of active Directors are not present, no voting may commence. The acts of the majority of the Directors present at a meeting at which quorum exists shall be the acts of the Board of Directors of Corporation.

Section 14. Voting. During Board of Directors' meetings, all matters, with the exception of where specifically indicated herein, shall be decided by a majority vote of the Directors.

Section 15. Proxies. Voting by proxy shall NOT be permitted in meetings of Corporation's Board of Directors.

Section 16. Meeting Procedures. All questions of order with respect to any meeting or action of Corporation, its Board of Directors, or any committee appointed hereunder shall be resolved in accordance with Robert’s Rules of Order Newly Revised, as modified from time to time, or in such another orderly manner that is deemed appropriate by the President.

Section 17. Meeting Decorum. Corporation shall follow best and lawful practices for conducting business at Board and membership meetings. The Board of Directors shall exemplify, communicate, and enforce the expectation that meetings be conducted in an orderly and respectful manner. The Board of Directors reserves the right to excuse any Director, Officer, member, guest, member of the media, or audience participant exhibiting conduct that is disrespectful or disruptive to meeting proceedings. Per Robert’s Rules of Order Newly Revised, the President/Chair has the sole responsibility to require order in a meeting. To that end, the President/Chair has the authority to call a Director, Officer, or member to order, and exclude non-members.

Section 18. Written Action. Written action pursuant to Minn. Stat. Chapter 317A.239 is not permitted.

Article VII – Officers

Section 1. Designation. Principal Officers of Corporation shall be: President, Vice President, Treasurer, and Secretary. At the discretion of the Board of Directors, other Officers such as a Fundraising Coordinator, Communications/Outreach Coordinator, Volunteer Coordinator, and/or IT Coordinator/Webmaster may be elected with duties that the Board shall prescribe.

Section 2. Election of Officers. Officers shall also be Directors of Corporation and will be appointed at the [Annual Board of Directors Meeting](#). Unless sooner removed by the Board, Officers shall serve for a term of one (1) year, or until their successors are appointed and installed. A vacancy in any office may be filled by a majority vote of the Board of Directors for the unexpired portion of the term. The Board of Directors shall also have the authority to appoint temporary acting Officers as may be necessary during the temporary absence or disability of the regular Officers. When a vacancy on the Board exists mid-term, the Corporation must receive nominations for new candidates from existing Directors at least ten (10) days in advance of the Board meeting. These nominations shall be sent out to Directors with the regular Board meeting announcement, to be voted upon at the next Board meeting.

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Section 3. Terms. All Officers shall serve a one (1)-year term that coincides with their term as Director. Terms of office shall begin on [the 1st of the Month following the Annual Meeting of the Members](#) and on [the last day of the 12th month](#). There shall be no limit to the number of terms an Officer may serve (other than the limitations on his/her service as a Director); however, in the case of the Treasurer, the Treasurer may serve only up to four (4) consecutive terms unless he/she

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is a licensed CPA. After serving four (4) consecutive years, the Treasurer (unless a licensed CPA) must take at least one (1) year off from the Treasurer position before being considered for another term as Treasurer.

Section 4. Resignation. An Officer may resign by giving written notice to Corporation. The resignation is effective without acceptance when the notice is given to the Board, unless a later effective date is named in the notice.

Section 5. Removal. Any Officer may be removed from his/her position for just cause by

1. A majority of the voting membership; or
2. A two-thirds (2/3) vote of the remaining Directors.

The matter of removal may be acted upon at any meeting of the Board or at any meeting of the Voting Membership, provided that notice of the intention to consider an Officer's removal has been given to each Director and to the Officer affected at least seven (7) days' in advance of the meeting.

Section 6. Compensation. No compensation shall be paid to Officers of Corporation for their services, time, and/or efforts. Officers, however, may be reimbursed for necessary and reasonable actual expenses incurred in the performance of their duties.

Section 7. President.

- When present, the President shall preside at meetings of the Board and of committees.
- The President shall see that the orders and resolutions of the Board are carried into effect, and, along with one other Officer of the Corporation, shall sign and deliver in the name of the Foundation deeds, mortgages, bonds, contracts, or other instruments pertaining to the business of the Corporation.
- In general, the President shall discharge all duties incident to the Office of President and prescribed by the Board, and shall have such powers as may be reasonably construed as belonging to the Chief Executive of any organization.
- The President may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the President retains supervisory responsibility over those duties and responsibilities.

Section 8. Vice President.

- The Vice President shall act in the absence or disability of the President.
- The Vice President shall perform other duties as prescribed by the Board or by the President.
- The Vice President shall compile and maintain a book of policies and procedures in collaboration with the organization's legal counsel.

- The Vice President may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Vice President retains supervisory responsibility over those duties and responsibilities.
- [The Vice President shall serve as chair of the Executive Committee.](#)

Section 9. Secretary.

- The Secretary shall keep, or cause to be kept, the minutes of all meetings of the Board of Directors and of the Executive Committee.
- The Secretary shall be responsible for maintaining all books, correspondence, committee minutes, Membership lists, paraphernalia, and papers relating to the business of Corporation, except those of the Treasurer. Moreover, the Secretary shall maintain a list Directors, Officers, members, and other volunteers that have been disciplined or otherwise sanctioned by Corporation. Copies of all documents shall be maintained at Corporation's registered office.
- The Secretary shall give, or cause to be given, all notices of Board of Directors meetings and other notices required by law or these Bylaws.
- The Secretary shall file any document required by any statute, federal or state, in collaboration with the organization's legal counsel.
- The Secretary may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Secretary retains supervisory responsibility over those duties and responsibilities.
- The Secretary shall perform other duties as prescribed by the Board or by the President.

Section 10. Treasurer.

- The Treasurer shall have care and custody of monies belonging to Corporation and shall be responsible for such monies or securities of the organization.
- The Treasurer shall keep, or cause to be kept, all financial records belonging to Corporation. All financial records shall be accurate and reliable. Copies of all documents shall be maintained at Corporation's registered office.
- The Treasurer shall deposit (or cause to deposit) money, drafts, and checks in the name of and to the credit of Corporation in the banks and depositories designated by the Board; endorse for deposit notes, checks, and drafts received by the Corporation as ordered by the Board; make proper vouchers for deposit; and disburse (or cause to disburse) Corporation's funds and issue checks and drafts in the name of Corporation, as ordered by the Board.
- The Treasurer shall prepare (or cause to prepare [by the Executive Director or by other staff](#)) a proposed annual budget as well as present the budget and a report of the financial condition of the Corporation to the Board of Directors at the annual meeting, and will, from time to time, make such other financial reports to the Board of Directors as it may require. The Treasurer shall also prepare (or cause to prepare) the annual Form 990, annual audit

(if required), and other annual financial reports. These tasks may be completed in collaboration with Corporation's CPA/Accountant if so authorized by the Board of Directors.

- The Treasurer shall procure, or cause to procure, insurance coverages as deemed appropriate by the Board of Directors, including, but not limited to Directors and Officers liability insurance.
- The Treasurer shall serve as the Finance Committee Chair.
- The Treasurer may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Treasurer retains supervisory responsibility over those duties and responsibilities.
- The Treasurer shall perform other duties as prescribed by the Board or by the President.

Section 11. Fundraising Coordinator. (Duties if Elected)

- The Fundraising Coordinator shall be responsible for researching potential sponsors, individual donors, and grant opportunities. The Fundraising Coordinator must then compile an initial list of these viable contacts.
- The Fundraising Coordinator shall maintain the donor communication database.
- The Fundraising Coordinator shall distribute fundraising/marketing materials to all potential donors and sponsors after they are identified. These fundraising/marketing materials should be followed up with a 1-on-1 phone call and a personal relationship created.
- The Fundraising Coordinator shall develop and maintain the fundraising portion of the Handbook, in conjunction with the organization's legal counsel, which comports with fundraising best practices.
- The Fundraising Coordinator shall serve as the Fundraising Committee Chair. The Fundraising Coordinator will also assist in the creation and refinement of Corporation's strategic approach to fundraising, marketing, and donor/sponsor outreach.
- The Fundraising Coordinator may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Fundraising Coordinator retains supervisory responsibility over those duties and responsibilities.
- The Fundraising Coordinator shall perform other duties as prescribed by the Board or by the President.

Section 12. Communications/Outreach Coordinator. (Duties if Elected)

- The Communications/Outreach Coordinator shall assist in the creation and distribution of Corporation's brochures, flyers, pamphlets, and other educational and advertising materials.

- The Communications/Outreach Coordinator shall locate educational opportunities, venues, and research-based resources for Corporation.
- In conjunction with the organization’s legal counsel or a public relations professional, the Communications/Outreach Coordinator shall be responsible for developing and placing media releases and other notices in newspapers, print media, and other communications outlets (as necessary and desired by the Board of Directors) of: meetings, events, and other messaging critical for the organization.
- The Communications/Outreach Coordinator shall develop and maintain the communications/outreach portion of the Handbook, in conjunction with the organization’s legal counsel or a public relations professional, which comports with best practices. Moreover, the Communications/Outreach Coordinator shall assist in the creation and refinement of Corporation’s strategic approach to public relations and environmental stewardship.
- The Communications/Outreach Coordinator shall serve as the Communications/Outreach Committee Chair.
- The Communications/Outreach Coordinator may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Communications/Outreach Coordinator retains supervisory responsibility over those duties and responsibilities.
- The Communications/Outreach Coordinator shall perform other duties as prescribed by the Board or by the President.

Section 13. Volunteer Coordinator. (Duties if Elected)

- The Volunteer Coordinator shall recruit and train volunteers, as needed.
- The Volunteer Coordinator shall develop and maintain the volunteer portion of the Handbook, Volunteer Waiver, and other educational materials for organizational volunteers in conjunction with the organization’s legal counsel.
- The Volunteer Coordinator shall provide volunteers training and other necessary education in conjunction with the organization’s legal counsel.
- If applicable, the Volunteer Coordinator shall assure that all Corporation events are staffed. To this end, the Volunteer Coordinator will coordinate the volunteers based on the volunteers’ interests as well as develop a volunteer schedule assigning specific duties for the Corporation’s various events.
- The Volunteer Coordinator may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the Volunteer Coordinator retains supervisory responsibility over those duties and responsibilities.
- The Volunteer Coordinator shall perform other duties as prescribed by the Board or by the President.

Section 14. IT Coordinator/Webmaster. (Duties if Elected)

- The IT Coordinator/Webmaster shall create, develop, and maintain Corporation’s website and social media sites.
- The IT Coordinator/Webmaster shall research and propose all technology (hardware and software) as necessary.
- The IT Coordinator/Webmaster shall manage technology resources up to and including:
 - Data storage;
 - Player registration solutions;
 - Data security and data privacy, in conjunction with the organization’s legal counsel;
 - Effective communication through the use of IT resources.
- The IT Coordinator/Webmaster shall develop and maintain the IT portion of the Handbook, in conjunction with the organization’s legal counsel, which comports with best practices.
- The IT Coordinator/Webmaster shall facilitate all technological education and training for Corporation.
- The IT Coordinator/Webmaster shall report any IT vulnerability to the Board and suggest remedies.
- The IT Coordinator/Webmaster may delegate his/her duties and responsibilities to employees, independent contractors, and/or a management company; however, the IT Coordinator/Webmaster retains supervisory responsibility over those duties and responsibilities.
- The IT Coordinator/Webmaster shall perform other duties as prescribed by the Board or by the President.

Section 15. Any Officer of Corporation, in addition to the duties and powers conferred upon him or her by these Bylaws, shall have such additional duties and powers as may be prescribed from time to time by the Board of Directors.

Article VIII – Committees

Section 1. Authority. The Board of Directors may act by and through such committees as may be specified in resolutions adopted by a majority of the Board of Directors. Each committee shall have such duties and responsibilities as are granted to it from time to time by the Board of Directors, and shall at all times be subject to the control and direction of the Board of Directors. Committee members, other than the Committee Chair, need not be Directors or Officers of Corporation (i.e., they can be non-voting volunteers of Corporation). Examples of committees that may be formed by the Board are:

- Fundraising Committee
- Communications/Outreach Committee
- Membership Committee
- Economic Development Committee
- Public Relations Committee
- Legal and Governance Committee

Section 2. Executive Committee. The Board of Directors, by resolution adopted by a majority of the Board, may establish an Executive Committee to consist of the President, Vice Presidents, Secretary, and Treasurer, the County Board Representative and past President. The Vice President will be the Chair of the Executive Committee. In the event of emergency circumstances requiring prompt and immediate attention, and pursuant to the notice requirements of Minn. Stat. § 13D.04, Subd. 3, the Executive Committee, by any lawful means permitted under these Bylaws and the laws of the State of Minnesota, may determine the necessary action to be taken to resolve the immediate circumstance. In the absence of an emergency circumstance action shall be deferred until the next successive Board of Directors meeting as determined in accordance with these Bylaws. Any emergency action taken by the Executive Committee must be subsequently ratified by the Board of Directors at the next Board of Directors meeting. The designation of the Executive Committee and the delegation of authority granted to it shall not operate to relieve the Board of Directors of any responsibility imposed upon it, as it is subject to the direction and control of the full Board. No individual shall continue to be a member of the Executive Committee after he or she ceases to be an Officer of Corporation.

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Section 3. Finance Committee. The Board of Directors, by resolution adopted by a majority of the Board, may establish a Finance Committee. The Treasurer is the Chair of the Finance Committee, which includes three other Directors. The Finance Committee is responsible for developing and reviewing the fiscal procedures, fundraising plans, and the annual budget with 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. Annual reports are required to be submitted to the Board and reviewed at the annual meeting. The financial records of the organization shall be made available to the Directors, Officers, members, and all other persons in any way affiliated with Corporation.

Section 4. Meetings. Meetings of the individual committees may be held at such time and place as may be determined by a majority of the committee, by the Board President, or by the Board of Directors. Notice of meetings shall be given to the committee's members at least five (5) business days and no more than sixty business (60) days' notice in advance of the meeting unless all members agree to a shorter notification. A majority of the committee's membership shall constitute a quorum.

Article IX – Management & Miscellaneous Provisions

Section 1. Financial Year. The accounting year of Corporation shall be the calendar year. The accounting year shall begin on the first day of January of each year and end on the last day of December of each year.

Section 2. Books and Accounts.

- A. Corporation shall maintain appropriate checking, savings, and other accounts at a reputable bank or financial institution under the name “Benton Economic Partnership, Inc.”
- B. The President and Treasurer are authorized to act as signatories on all Corporation financial accounts. In the event the Presidency is temporarily vacant or the President is incapacitated in some manner, the Vice President is authorized to temporarily act as a signatory in the President’s place. In the event the Treasurer’s position is temporarily vacant or the Treasurer is incapacitated in some manner, the Secretary is authorized to temporarily act as a signatory in the Treasurer’s place.
- C. Pursuant to Minn. Stat. §317A.461, the Corporation shall keep at its registered office correct and complete copies of its Articles and Bylaws, accounting records, voting agreements, and minutes of meetings of the Board of Directors, and committees having any of the authority of the Board of Directors, for at least the last six (6) years. The Corporation is also encouraged to keep correct and complete copies of all other pertinent records at its registered office, namely: personnel files, government filings, operational and management documents.
- D. All money fundraised in Corporation’s name shall be deposited in Corporation’s account and used for Corporation’s charitable purposes according to Minnesota and Federal fundraising laws and rules.
- E. The Board of Directors may cause Corporation’s books and records to be reviewed, compiled, or audited by certified public accountants, with the firm to be selected by the Board of Directors, at such times as may be deemed necessary or appropriate.

Section 3. Examination by Directors and Members. Every Director, Officer, and Member of Corporation shall have a right to examine, in person or by agent or attorney, at any reasonable time, and at the registered office, the books and records named in Minn. Stat. § 317A.461 as well as make extracts or copies therefrom.

Section 4. Legal Instruments. All contracts, agreements, and other legal instruments executed by Corporation shall be issued in the name of Corporation, not the individual name of a

Director or Officer. Legal instruments shall be signed by no fewer than two (2) Officers of Corporation – the President (if able), and one other Officer. While Directors and Officers have authority to sign official documents on behalf of Corporation, they may do so ONLY after proper consideration and approval by the Board of Directors. In the absence of approval by the Board of Directors, the individual Director or Officer is personally liable on the legal instrument.

Section 5. Loans. No loans shall be contracted on behalf of Corporation nor shall evidences of indebtedness be issued in its name unless in conformance with Section 317A.501 and Section 471.59 of the Minnesota Statutes, and specifically authorized by resolution of the Board of Directors. Such authority shall be confined to specific instances.

Section 6. Periodic Reviews. To ensure Corporation operates in a manner consistent with charitable purposes, files all required paperwork, and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- A. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining;
- B. Whether partnerships, joint ventures, arrangements with management organizations, and other contracts conform to Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in private inurement, impermissible private benefit, or in an excess benefit transaction;
- C. Whether Corporation is properly filing annual paperwork with the Minnesota Attorney General's Office, Minnesota Secretary of State, Internal Revenue Service, and other government entities. Corporation shall file the Form 990 with the IRS annually. In addition, Corporation shall file all required employer reports to agencies such as the Internal Revenue Service, Minnesota Unemployment Insurance Fund, the Minnesota Dept. of Revenue, the Social Security Administration, and other agencies by the required deadlines.
- D. Whether Corporation is properly engaging in Minnesota and Federal fundraising laws and rules.

Section 7. Publication and Media.

- A. WEBSITE: Corporation's official website shall be maintained monthly or as often as deemed necessary by the Board of Directors. The Webmaster shall coordinate with the Board of Directors with regard to website content. Corporation will be responsible for

paying all costs associated with the domain name, hosting, SEO, and other related expenses related to maintaining Corporation's official URL.

B. NEWSPAPERS AND PRESS: Corporation shall always portray the organization and its Directors, Officers, members, employees, independent contractors, and other agents in the most positive nature possible. When internal and/or external crises arise, public relations matters may require immediate referral to a mediator, and/or advice from an attorney or PR professional.

Section 8. Affiliations. Corporation may maintain professional affiliations that benefit and strengthen the organization in its capacity to fulfill its mission.

Section 9. Policies and Procedures. The Board of Directors shall establish policies and procedures:

- To codify decisions made by the Board at regular meetings in one central location;
- Regarding internal financial controls;
- Regarding gifts and grants to other individuals/organizations;
- Regarding a code of conduct at meetings and organizational gatherings;
- Regarding employees and volunteers; and
- Regarding other topics that may become reasonable and necessary.

Section 10. Amending the Articles of Incorporation and Bylaws. Corporation shall have the power to amend the Articles of Incorporation and any Bylaws. Subject to restrictions imposed by Section 317A.133 of the Minnesota Statutes, amendments to the Articles and Bylaws must be approved by the affirmative vote of a majority of the voting membership at a properly called meeting of the voting membership as well as by the affirmative vote of a majority of all Directors at a properly called meeting of the Board of Directors. The amendment must be circulated to the voting membership at least twenty-one (21) days prior to the voting membership meeting.

Certification

The voting membership of Benton Economic Partnership, Inc. approved these Amended Bylaws on the _____ day of _____, 2021.

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These Bylaws were approved at a meeting of the Board of Directors of Benton Economic Partnership, Inc. by a two-thirds (2/3) majority vote on this . day of _____, 2021.

Deleted: 2016

Secretary

Date