

# **BYLAWS**

## **OF**

Amended 04.17.14

### **WAYNE AREA ECONOMIC DEVELOPMENT, INC**

Wayne, Nebraska

#### **ARTICLE I - Membership**

Section 1. Any individual at least 18 years of age, of good moral character; and any firm, association, corporation, partnership, estate, public agency, political subdivision, or other business entity shall be eligible to hold membership in the Wayne Area Economic Development, Inc. (Corporation) with the approval of the Board of Directors, and subject to the provisions of these bylaws.

Section 2. The annual membership dues shall be set by the Board of Directors. In addition, however, each member shall be solicited to subscribe annually an additional amount as may be approved by the Board of Directors, and as may be necessary to provide annual budget for the operation of the Corporation and the promotion of various activities.

Section 3. Members shall pay membership dues to the corporation, in advance, before being permitted to exercise the privilege of membership.

Section 4. The dues of members shall be payable upon terms to be determined by the Board of Directors.

Section 5. Any member, upon written request to the Board of Directors may resign. A forfeited membership may be reinstated at any time within the fiscal year by payment of all delinquent dues, and upon approval by a majority of the Board of Directors.

Section 6. The corporation shall have no duties, jurisdiction or control over the constituents except for billing purposes.

#### **ARTICLE II - Meetings**

Section 1. The Board of Directors of the corporation shall hold monthly meetings at times, dates and places to be determined by the Board of Directors. These meetings shall be open to the public.

Section 2. Meetings of the general membership shall be held annually. The date and time of meetings shall be determined by the Board of Directors. Notice of each meeting shall be given to all members.

Section 3. Special meetings of the membership shall be held upon written request of ten percent of the members in good standing, provided that when any such meeting is called other than by the Board of Directors or the President, the notice shall contain a statement of the purpose of the meeting, and shall be issued at least seven (7) days preceding the meeting.

Section 4. At all membership meetings, either annual or called by the members, the presence of thirty (30) members in good standing shall be necessary to constitute a quorum.

Section 5. Special meetings of the Board of Directors shall be held upon written request of any four (4) members of the Board of Directors, or by the President, or by the Executive Director, provided that when any such meeting is called other than by members of the Board of Directors or by the President, the notice shall contain a statement of the purpose of the meeting, and shall be issued at least two (2) days before the meeting.

Section 6. At all meetings of the Board of Directors, including all retreats, the presence of at least eight (8) Board members shall be necessary to constitute a quorum.

### **ARTICLE III - Elections**

Section 1. Voting shall be by members in good standing only and no member shall cast more than one vote. No proxies shall be allowed. A majority of the votes cast shall constitute an election.

Section 2. Members shall not be entitled to vote until dues for the preceding year have been paid in full.

Section 3. The Board of Directors shall consist of representatives of the following committees and organizations, with the number of seats designated: Revitalize Wayne Committee - 2; Business and Industry Committee - 2; Marketing Committee - 2; Organization Committee - 2; City of Wayne, Nebraska (City) - 2; County of Wayne, Nebraska (County) - 1; Wayne Community Housing Development Corp. (CHDO) - 1; Wayne State College (WSC) - 1; Wayne Community Schools (Wayne Schools) - 1; Providence Medical Center (Hospital) - 1. The committees and organizations shall appoint their representative or representatives according to each committee's or organization's own internal selection rules.

Section 4. The annual election of members of the Board of Directors shall be held prior to the regularly scheduled December meeting of the board.

Section 5. The candidates nominated by the Organization Committee and any at large candidates nominated by the general membership shall constitute the ballot. The ballot will be mailed the first business day of November of each year and must be returned by the last business day of November of each year. Those candidates with the most votes shall be elected. The Chair of the Organization Committee shall have complete supervision of the election and shall be responsible for nominating candidates in any reasonable manner determined by the Organization Committee.

Section 6. All voting shall be by ballot prepared under the supervision of the Chair of the Organization Committee. The Organization Committee shall tabulate the ballots and, at the December meeting, shall announce the newly elected members of the Board of Directors.

Section 7. The nominees receiving the highest number of votes at the annual election shall be declared elected members of the Board of Directors for the ensuing three years. In case of a tie, the Organization Committee shall cast lots and certify as elected the person or persons on whom the selection falls.

Section 8. The Organization Committee shall retain custody of all ballots for one year after the election and shall then destroy them. The ballots are to be kept at the corporate office.

#### **ARTICLE IV - Board of Directors**

Section 1. The management of the corporation shall be vested in a Board of Directors of fifteen (15) members and shall consist of one director from each of the following Members: County, CHDO, WSC, Wayne Schools, and Hospital. The City shall have two directors. The remaining eight (8) directors shall be elected according to these bylaws.

Section 2. The following organizations shall be permanent members of the Board of Directors: a) City of Wayne; b) Wayne Community Housing Development Corporation (CHDC); c) Wayne State College; d) Wayne County; e) Wayne Community Schools; f) Providence Medical Center. Each of these organizations shall select their representative or representatives according to each organization's own internal selection rules.

Section 3. The Board of Directors shall, on behalf of the organization, have the right to sell, lease or mortgage real estate; to incur debts; to borrow money, giving therefore notes of the corporation signed by one or more officials duly authorized by the Board of Directors for that purpose and may enter into contracts for furthering the purpose of the organization. The Board of Directors shall determine the policies of the organization; approve the recommendations of the Board committees; approve the annual budget; and approve one- and five-year plans. The Board of Directors shall be responsible for securing the finances necessary for the operation of the organization and have general supervision of the affairs of the organization. They shall meet not less frequently than once a month.

Section 4. Absence of a board member from three meetings without satisfactory explanation to the Chair, shall be deemed tender of resignation from the board.

Section 5. Vacancies, by resignation or otherwise, in the Board of Directors shall be filled by the Board for the term not expired.

Section 6. Any Board member may be expelled for cause by two-thirds vote of the Board of Directors of the organization after notice and opportunity for hearing.

Section 7. All votes of the directors shall be one vote per director and all directors are entitled to vote. In the event of a tie, the board may vote to table the issue for another meeting, but in any event, the issue up for vote shall proceed with successive ballots until a margin of at least one vote is achieved for or against the issue. Only the director moving for a vote on the issue may move for reconsideration of the vote after a margin for or against the issue has been established.

#### **ARTICLE V - Officers**

Section 1. At the regular monthly meeting in January, the Board of Directors shall meet, qualify and elect a President, a Vice-President, a Secretary and a Treasurer, each of whom shall be a member of the Board of Directors.

Section 2. The President of the Board shall preside at all meetings of the Board of Directors and have authority to call special meetings. The President shall appoint no less than one Board

member to the Organization Committee and appoint board members to fill committees of the Board.

Section 3. The Vice-President shall serve as President when the President is absent or otherwise unable to serve.

Section 4. The Secretary shall be responsible for the care and maintenance of all books and records of the corporation.

Section 5. The Treasurer shall be responsible to the Board of Directors for the expenditure of all funds in accordance with a budget previously adopted by the Board of Directors. Checks and disbursements over \$500 shall have the approval and the signature of the Executive Director, and also one of the following: President, Vice-President, or Treasurer. The Treasurer will be a member of the Organization Committee. The Executive Director may sign checks up to \$500.00 without a second signature.

Section 6. The Executive Director shall be the chief administrative officer of the corporation. It shall be the duty of the Executive Director to conduct the official correspondence; preserve all books, documents and communications; maintain accurate accounting procedures; record all proceedings of the corporation, Board of Directors, and all committees. The Executive Director shall be responsible for disbursement of such funds as authorized by the Board; prepare an annual report and monthly report; be the coordinator of all organizational activities; implement corporate policy under the direction of the Board of Directors; is an ex-officio member of the committees and responsible for the coordination of their activities; shall maintain a close working relationship with members; shall be responsible for hiring, training, and dismissal of any staff and shall within limits of the adopted salary budget, establish staff compensation; shall at all times maintain open lines of communication between the corporate office, the Board of Directors, and the membership. The functions of the Executive Director hereunder may be carried out by staff employed by the corporation.

Section 7. An Executive Board is hereby formed and shall consist of the President, Vice President, Secretary, Treasurer, and Executive Director. The Executive Board shall meet at least monthly to set the monthly Board agenda, handle matters that surface and need immediate attention, and assist the Executive Director in general program functions, such as budgeting and membership. The Board of Directors shall evaluate the Executive Director and recommend compensation levels.

## **ARTICLE VI – Standing Board Committees**

Section 1. The Organization Committee shall consist of not less than three (3) members. The chair of this committee shall be selected from within the committee. The Organization Committee shall have duties and responsibilities as assigned by the Board of Directors.

Section 2. The Marketing Committee shall consist of not less than three (3) members. The chair of this committee shall be selected from within the committee. The Marketing Committee shall have duties and responsibilities as assigned by the Board of Directors.

Section 3. The Revitalize Wayne Committee shall consist of not less than three (3) members. The chair of this committee shall be selected from within the committee. The Revitalize Wayne Committee shall have duties and responsibilities as assigned by the Board of Directors.

Section 4. The Business and Industry Committee shall consist of not less than three (3) members. The chair of this committee shall be selected from within the committee. The Business and Industry Committee shall have duties and responsibilities as assigned by the Board of Directors.

#### **ARTICLE VII - Procedures**

Section 1. At all meetings of the Board of Directors, a majority shall constitute a quorum.

Section 2. All questions of parliamentary procedure shall be settled with the guidance of Robert's Rules of Order, except as otherwise provided in these bylaws. However, Robert's Rules of Order are not adopted as the exclusive rules on parliamentary procedure.

Section 3. A bi-annual review of the by-laws shall occur on even numbered years by an appointed committee.

#### **ARTICLE VIII - Amendments**

Section 1. These bylaws may be amended by a 2/3 majority vote of the Board of Directors at any annual, regular or special meeting, provided that notice of such amendments shall have been stated in the call for the meeting and notice has been given to the general membership fourteen (14) days prior to the meeting. All members shall be notified of any changes within ten (10) days of any such amendments.

Section 2. Membership must be notified of any voted changes, and changes must be noted in the official Board minutes as well as attached to the Article that is amended.

#### **ARTICLE IX - Ethics and Values**

Section 1. The activities and operations of the corporation will be conducted in accordance with relevant laws.

Section 2. None of the resources of the corporation will be used for the personal benefit of others except for those salaries and benefits payable to employees and the proper, approved reimbursement of expenses incurred by directors, staff, officers, and committee members acting as such.

Section 3. Directors owe a duty of loyalty to the corporation. If a director's family member has a personal, business, or organizational interest which might conflict with their duty of loyalty to the corporation, they shall be deemed to have a conflict of interest.

Section 4. If at any meeting or other deliberations of the corporation, a topic or issue is raised which involves a director having a conflict of interest as set out herein, that director must immediately indicate there is a conflict and remove him or herself from the meeting. This director shall not vote on the issue, nor shall he/she lobby on the issue or in any other fashion participate in the decision making process regarding the issue. If another director indicates a

belief that a director is in a position of conflict of interest, the Board of Directors may direct the alleged director to remove himself or herself from the meeting during discussions of the relevant item.

Section 5. The Board of Directors shall designate the Executive Director as the spokesperson for the organization. No other director, officer, employee, or volunteer shall make public statements on behalf of the corporation.

Section 6. Information of a confidential nature gained through association with the corporation is to be kept confidential and used only for the specific purposes of the corporation. Information relating to money, financial transactions, contentious matters, the conduct or dealings of board members, detailed plans or specifications for something that will cost money, or issues discussed by members of the board, but not voted upon and the discussions leading to voting on an issue, shall be deemed to be confidential matters.

Dated this 17<sup>th</sup> day of April, 2014

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Secretary

Adopted by the Board of Directors on the 15<sup>th</sup> day of January, 2009  
Amended by the Board of Directors on the 17<sup>th</sup> day of January, 2013  
Amended by the Board of Directors on the 17<sup>th</sup> day of April, 2014