

BYLAWS OF THE TOWERSIDE BUSINESS ALLIANCE

November 1, 2016

ARTICLE I: NAME

The name of the organization shall be the TOWERSIDE BUSINESS ALLIANCE INC., hereinafter referred to as the "Alliance". It shall be a nonprofit mutual benefit organization incorporated under the laws of the State of Minnesota.

ARTICLE II: MISSION

The mission of the Alliance is to provide a forum for area businesses to plan, discuss, advocate, and network for mutual benefit.

ARTICLE III: MEMBERSHIP

Section 1 – Eligibility

Any individual, firm, corporation, or property owner, or nonprofit organization interested in the Alliance is eligible for membership.

Section 2 – Classes

There shall be one class of member and each member shall be entitled to one vote.

Section 3 – Dues and Fees

The amount of annual dues, and a procedure with respect to their payment and non-payment, shall be determined by the Board of Directors. Any special assessments in excess of annual dues must be approved by the membership at a meeting called for such purpose.

Section 4 – Powers of Members

Each member shall designate one accredited representative from their organization and each shall have one vote. Members may designate one alternate representative who must also be registered with the Alliance. At an Alliance meeting called for such purpose, representatives can:

- Vote for election of the Board of Directors
- Vote for dissolution or merger of the Alliance
- Propose amendments to the bylaws

No action by any member, committee, director, or officer shall be binding upon, or constitute an expression of, the policy of the Alliance unless approved or ratified by the Board of Directors.

Section 5 – Severability

A member may resign at any time by giving written notice to the Alliance. Any member may have their membership revoked, with or without cause, by two-thirds vote of the Board of Directors. No member may be removed unless they have been informed at least 10 business days prior to the Board meeting at which the matter is to be considered.

ARTICLE IV: BOARD OF DIRECTORS

Section 1. Composition

The Board of Directors, hereinafter the "Board", shall consist of no more than eleven and no fewer than five voting members elected by the membership of the Alliance. The Alliance shall endeavor to have an uneven number of Directors.

Section 2. Election

A nominating committee shall recruit candidates for election to the Board. The list of candidates shall be made available at least 30 days prior to the annual meeting at which the vote will be held. Nominations from the floor shall be permitted with the consent of the nominee. The eligibility of each winning candidate shall be confirmed within one week following the election. All newly elected Directors shall be seated at the next regular meeting of the Board.

Section 3. Terms

The term of office for Directors shall be two years. A Director may be re-elected without limitation on the number of terms they may serve.

Section 4. Vacancy

A vacancy on the Board may be filled by election at a regular meeting of the Board. The membership shall be invited and the list of candidates shall be made available at least 30 days prior.

Section 4. Resignation

A Director may resign from the Board at any time by giving written notice to the Alliance.

Section 5. Removal

A Director may be removed, with or without cause, by a two-thirds vote of the Board. No Director may be removed unless they have been informed at least 10 business days prior to the Board meeting at which the matter is to be considered.

Section 6. Powers and Duties of the Board

The Board shall be responsible for managing the affairs of the Alliance and for ensuring the membership is informed of business that affects them through reasonable means of notification.

ARTICLE V: OFFICERS

Section 1. Titles and Eligibility

The officers of the Alliance shall be a President, Vice-President, Secretary and Treasurer. To be eligible to be an officer, a person must be an elected member of the Board.

Section 2. Nomination and Election

The officers shall be elected by the Board of Directors at the annual meeting of the Alliance. Nominations may be made by any Director or any member of the Alliance.

Section 3. Terms

The term of office shall be two years. Officers may serve no more than 4 consecutive terms in the same office. Persons are eligible to serve in the same office again after being out of office for one full term.

Section 4. Vacancy

In the event of a vacancy in an officer position, the Board shall elect a new officer at its next regular meeting or at a special meeting called for such purpose.

Section 5. Removal

An officer may be removed, with or without cause, by a two-thirds vote of the Board. No officer may be removed unless they have been informed at least 10 business days prior to the Board meeting at which the matter is to be considered.

Section 6. Duties and Powers of Officers

The duties, responsibilities and powers of officers shall be described in policies and procedures approved by the Board.

ARTICLE VI: COMMITTEES

Section 1. Establishment

The Board may establish such committees it deems necessary to promote the purposes and objectives of the Alliance. The Board shall have the power to define the scope of committee authority and the duties of the chair. Committee chairs may be nominated by any Director from the members of the Alliance and appointed by majority vote of the Board. Any member may participate and vote in committee meetings.

Section 2. Committee Process

- A. Committees may meet as required to conduct their charge from the Board.
- B. Committees shall send reports of their meetings, including dates, times, persons present, and a summary of activities to the Board.
- C. All committee decisions must be reviewed by the Board and may be approved, amended, or returned to the committee for further action.
- D. Committees may hold electronic meetings.

Section 3. Committee Oversight

The purpose and effectiveness of committees shall be reviewed at least annually by the Board. A committee's charge may be amended or discontinued at any time. Chairs of committees may be removed, with or without cause, by two-thirds vote of the Board. No committee chair may be removed unless they have been informed at least 10 business days prior to the Board meeting at which the matter is to be considered.

Section 4. Committee Limitations

No committee may:

- A. Authorize any payment to Directors or Officers
- B. Approve the dissolution, merger, sale, or transfer of the Alliance's assets
- C. Elect, appoint, or remove Directors or fill vacancies on the Board
- D. Adopt, amend, or repeal the Articles of Incorporation, the Bylaws, or any resolution of the Board.

ARTICLE VII: MEETINGS

Section 1. Annual Meetings

An annual meeting of the Alliance shall be held at a specific date and time established by the Board. The business of the annual meeting shall include:

- A. An annual summary of Alliance activities
- B. A report on the state of the Alliance's finances
- C. Election of Directors

Section 2. Board Meetings

Regular meetings at which the Board shall conduct the business of the Alliance shall be held at least 6 times per year. The meeting shall be open to Alliance members.

Section 3. Special Meetings

A special meeting of the Board or the Alliance may be held at any time by a call of the Board or by petition signed by at least 10% of the membership. Notice of a special meeting must be provided at least 10 days in advance and must identify the topics on the agenda. Business transacted at a special meeting shall be limited only to the agenda that accompanied the meeting notice.

Section 4. Quorum

A quorum for any Alliance meeting shall be a majority of the members in good standing. A quorum for any Board meeting shall be a majority of the seated Directors. A quorum for a committee shall include the chair and not less than 2 Alliance members.

Section 5. Voting

- A. Only Alliance members in good standing shall be entitled to vote.
- B. Each Alliance member shall be entitled to one vote. The only person entitled to cast a vote will be the member's representative, or the alternate in the representative's absence.
- C. Voting (yes, no, abstain) shall be by voice vote, or show of hands, with a roll call taken in the event a vote is inconclusive.
- D. Voting by proxy shall not be permitted.
- E. Voting by electronic or mail-in ballot may be permitted as deemed appropriate by a majority of the Board. In order to constitute a valid vote, a majority of electronic or mail-in ballots must be returned.

Section 6. Conduct of Business

All meetings of the Alliance, the Board, and its Committees shall be governed by Robert's Rules of Order, most recently revised.

Section 7. Due Notice

Notice of meetings shall be provided to members at least 5 calendar days in advance. Notice shall include an agenda and any required supporting documents. Notice of meeting cancellation shall be made at least 3 calendar days in advance.

ARTICLE VIII: INDEMNIFICATION

Any past, present or future director, officer, committee member, employee, or agent of the Alliance made, or threatened to be made, a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that they are or were a director, officer, committee member, employee, or agent of the Alliance or performed any service at the request of the Alliance shall be indemnified by the Alliance, and the Alliance may advance his or her related expenses in the manner and the full extent as provided by the law of the State of Minnesota.

ARTICLE IX: DISSOLUTION

In the event of dissolution of this Alliance, the Board of Directors, after providing for the payment of all obligations, shall distribute any remaining assets to any other non-profit organization at its discretion.

ARTICLE X: AMENDMENTS

These bylaws may be amended at any meeting of the Board of Directors of the Alliance by a majority vote of the Board, provided, however, that a copy of such amendment shall have been provided to each member prior to such meeting.