

BYLAWS  
OF  
FOREST ECONOMIC DEVELOPMENT ASSOCIATION

ARTICLE I – NAME AND PURPOSE

Section 1: Name: The name of the organization shall be Forest Economic Development Association.

Section 2: Purpose: Advocating for the safe, responsible, and sustainable economic development of Forest Township and surrounding areas on behalf of local residents.

ARTICLE II — MEMBERSHIP

Section 1 - Eligibility for Membership: Application for Membership shall be open to any current resident, property owner, or business operator within a twenty-mile (20) radius of the township limits of Forest Township who supports the purpose statement in Article I, Section 2. Membership is granted after completion and receipt of a Membership application and applicable Membership dues. All Memberships shall be granted upon a majority vote of the Board of Directors.

Section 2 – Voting by proxy: Each Member eligible to vote shall be eligible to appoint one voting representative to cast the Member’s vote in Membership meetings.

Section 3 - Resignation and termination: Any Member may resign by filing a written resignation with the Secretary. Resignation shall not relieve a Member of unpaid dues or other charges previously accrued. A Member can have their membership terminated by a majority vote of the Board.

Section 4 – Membership category: The Board of Directors shall have the authority to establish and define different categories of Membership including non-voting Membership.

Section 5 – Voting Structures: The Board of Directors shall have the authority to establish alternative voting structures.

ARTICLE III — MEETINGS OF MEMBERS

Section 1 - Annual meetings: Meetings of Members shall be held annually, on such day and at such time as the Board of Directors shall determine. At the annual meeting the Members shall elect the Board of Directors, receive reports on the activities of the Association, and determine the direction of the Association for the coming year. The Board may determine that a meeting of the Members may be held solely by means of remote or electronic communication.

Section 2 - Notice of meetings: Notice of each meeting shall be given to each Member, by mail or e-mail, not less than three weeks prior to the meeting.

Section 3 - Quorum: The Members present at any properly announced meeting shall constitute a quorum.

Section 4 - Voting: All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

#### ARTICLE IV — BOARD OF DIRECTORS

Section 1 - Board role, size and compensation: The Board of Directors is responsible for carrying out the overall policy and direction of the Association. The number of Directors constituting the entire Board shall be fixed by the Board, but such number shall not be less than three (3). The Board receives no compensation other than reimbursement for reasonable and documented expenses.

Section 2 - Terms: All Board members shall serve one (1)-year terms and are eligible for re-election, except the first Board of Directors appointed by the Incorporators shall hold their positions until the first meeting of the Members.

Section 3 - Meetings and notice: The Board shall meet at least quarterly, at an agreed upon time and place. An official Board meeting requires that each Board member have written notice at least three weeks in advance. Written notice can be delivered by e-mail.

Section 4 - Board elections: New Directors and current Directors shall be elected or re-elected by the voting Members or their representatives at the annual meeting. Directors will be elected by a simple majority of Members present at the annual meeting.

Section 5 - Election procedures: The Board shall be responsible for nominating a slate of prospective Board members. In addition, any Member of the Association can nominate a candidate to the slate of nominees. All candidates must be Members in good standing. All voting Members will be eligible to send one representative to vote for each candidate.

Section 6 - Quorum: A quorum must be attended by at least fifty percent of Board members for business transactions to take place and motions to pass.

Section 8 - Vacancies: Any newly created Directorships and any vacancy occurring on the Board arising at any time and from any cause may be filled by the vote of a majority of the Directors then in office at any Directors' meeting. A Director elected to fill a vacancy shall hold office for the unexpired term of his or her predecessor.

Section 9 - Resignation, termination and absences: Resignation from the Board must be in writing and received by the Board. A Board member may be terminated from the Board due to excess absences. A Board member may be removed for other reasons by a two-thirds vote of the remaining Directors.

Section 10 - Special meetings: Special meetings of the Board shall be called upon two-thirds of the Board. Notices of special meetings shall be sent out to each Board member at least three weeks in advance.

Section 11 - Remote communication for meetings: Any meeting of Directors may be conducted solely by one or more means of remote communication through which all Directors may participate in the meeting, if notice of the meeting is given as described in Section 3 and if the number participating is sufficient to constitute a quorum as described in Section 6. Remote communication includes but is not limited to telephone, video over the internet, or such other means by which persons may communicate with each other on a substantially simultaneous basis. Participation in a meeting by any of the above-mentioned means constitutes attendance at a meeting.

Section 12 - Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board or any such committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents by the members of the board shall be filed with the minutes of the proceedings of the Board.

#### ARTICLE V — OFFICERS

Section 1 - Election and Qualifications; Term of Office. The Officers of the Corporation shall be a President, a Secretary, and a Treasurer. The Officers shall be elected by the Board of Directors at the first Board of Directors meeting held after the annual meeting. Election shall pass by a simple majority of votes where quorum is present. Each Officer shall hold office for a term of one year, and until such Officer's successor has been elected or appointed and qualified, unless such Officer shall have resigned or shall have been removed as provided in Sections 8 and 9 of this Article V. The same person may hold more than one office, except that the same person may not be both President and Secretary. The Board may appoint such other Officers as may be deemed desirable, including one or more Vice-Presidents, one or more Assistant Secretaries, and one or more Assistant Treasurers. Such Officers shall serve for such period as the Board may designate.

Section 2 - Vacancies. Any vacancy occurring in any office, whether because of death, resignation or removal, with or without cause, or any other reason, shall be filled by the Board.

Section 3 - Powers and Duties of the President. The President shall be the Chief Executive Officer of the Corporation. The President shall from time to time make such reports of the affairs and operations of the Corporation as the board may direct and shall preside at all meetings of the Board. The President shall have such other powers and shall perform such other duties as may from time to time be assigned to the President by the Board.

Section 4 - Powers and Duties of the Secretary. The Secretary shall record and keep the minutes of all meetings of the Board. The Secretary shall be the custodian of and shall make or cause to be made the proper entries in, the minute book of the Corporation and such books and records as the Board may direct. The Secretary shall be the custodian of the seal of the Corporation and shall affix such seal to such contracts, instruments and other documents as the Board or any committee thereof may direct. The Secretary shall have such other powers and shall perform such other duties as may from time to time be assigned to the Secretary by the Board.

Section 5 - Powers and Duties of the Treasurer. The Treasurer shall be the custodian of all funds and securities of the Corporation. Whenever so directed by the Board, the Treasurer shall render a statement of the cash and other accounts of the Corporation, and the Treasurer shall cause to be entered regularly in the books and records of the Corporation to be kept for such purpose full and accurate accounts of the Corporation's receipts and disbursements. The Treasurer shall at all reasonable times exhibit the books and accounts to any Director upon application at the principal office of the Corporation during business hours. The Treasurer shall have such other powers and shall perform such other duties as may from time to time be assigned to the Treasurer by the Board.

Section 7 - Delegation. In case of the absence of any Officer of the Corporation, or for any other reason that the Board may deem sufficient, the Board may at any time and from time to time delegate all or any part of the powers or duties of any Officer to any other Officer or to any Director or Directors.

Section 8 - Removal. Any Officer may be removed from office at any time, with or without cause, by a vote of a simple majority of the voting Members at any meeting of the Membership.

Section 9 - Resignation. Any Officer may resign his or her office at any time, such resignation to be made in writing and to take effect immediately without acceptance by the Corporation.

#### ARTICLE VI – AMENDMENTS

Section 1 - Amendments: These bylaws may be amended when necessary by two-thirds majority of the full Board of Directors and two-thirds majority of the full voting Membership. Proposed amendments must be submitted to the Secretary to be sent out with regular Board announcements.

#### ARTICLE VII – CONFLICTS OF INTEREST

Section 1 - Whenever a Director or Officer has a financial or personal interest in any matter coming before the Board of Directors, the Board shall ensure that:

The interest of such Officer or Director is fully disclosed to the Board of Directors.

No interested Officer or Director may vote or lobby on the matter or be counted in determining the existence of a quorum at the meeting of the Board of Directors at which such matter is voted upon.

Any transaction in which a Director or Officer has a financial or personal interest shall be duly approved by members of the Board of Directors not so interested or connected as being in the best interests of the organization.

Payments to the interested Officer or Director shall be reasonable and shall not exceed fair market value.

The minutes of meetings at which such votes are taken shall record such disclosure, abstention, and rationale for approval.

#### ARTICLE VIII -- DISSOLUTION

The Corporation may be dissolved only upon adoption of a plan of dissolution and distribution of assets by the Board that is consistent with the Certificate of Incorporation and with State law.

#### Certification

These bylaws were approved at a meeting of the board of directors by a two-thirds majority vote on [MONTH/DAY/YEAR]

Secretary \_\_\_\_\_ Date \_\_\_\_\_