

**BYLAWS  
EXPLORE WATERFORD**

**ARTICLE 1  
ORGANIZATION**

SECTION 1. The name of this organization shall be Explore Waterford, Inc., hereafter referred to as the organization.

SECTION 2. The organization shall comply with all conditions of a not-for-profit, tax-exempt entity under laws of the State of Wisconsin.

**ARTICLE 2  
PURPOSE**

The purpose of the organization is to foster the planned growth of the entire community through the recruitment and retention of commerce and industry, revitalization of the downtown business district, promotion of retail and tourist activities, and improvement of the area's overall visual quality. The organization will work to enhance the quality of life in Waterford and make it a better place to live, work, and do business. A six-point approach will be maintained as the basis for policy development, implementation, and evaluation within the organization. The six points are: 1) Promotion, 2) Tourism, 3) Design, 4) Membership & Development, 5) Economic Restructuring-Commercial Retention & Recruitment, and 6) Industrial Retention & Development.

**ARTICLE 3  
OFFICES**

The principal office of the organization shall be located in the Village of Waterford, in the County of Racine, in the State of Wisconsin.

**ARTICLE 4  
BOARD OF DIRECTORS**

SECTION 1. Composition of the Board.

- a. The organization shall be administered by not less than eight (8) nor more than eleven (11) directors that will serve on the organization's Board of Directors. The government and

policy-making responsibilities of the organization shall be vested in the Board of Directors, which shall control its property, is responsible for its finances, oversees its administrative staff, and directs its affairs.

Directors should represent the retail, service, and industrial sectors, and citizenry of Waterford. At least one board position shall be made available to an owner or operator of a lodging facility collecting room tax that is located in Waterford. The candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship.

If there is not a director candidate available or none that are willing to accept the nomination to the director position, the seat shall be appointed by a majority vote of the Board of Directors.

- b. Each of the organization's standing committees shall be represented on the Board of Directors.
- c. The President, with the approval of a majority vote of the Board of Directors, may appoint additional ex-officio non voting representatives to the Board to serve in an advisory capacity.

## SECTION 2. Selection and Election of Directors

- a. At the November Board Meeting, qualified candidates shall be presented for election to the Board of Directors by the nominating committee and elected for two-year terms by a majority vote of the Board of Directors. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship.
- b. In the event of one or more vacancies on the Board of Directors, between annual meetings, the President, with approval of the majority of the Board, may appoint a replacement board member. Said Board member shall serve only until the next annual meeting, at which time said member may be nominated for an additional term.
- c. Each Director shall hold office for the term elected and until a successor shall have been elected and qualified. Directors may be re-elected for additional consecutive terms.
- d. Any Director may resign by submitting written notification of resignation to the Executive Director. After written notice and an opportunity to be heard, any director may be removed from office at any time by the affirmative vote of the majority of Directors in office.

SECTION 3. The quorum necessary for a meeting of the Board of Directors shall be a majority of the number of Directors fixed by these bylaws.

SECTION 4. The position of any member of the Board of Directors who is absent from three regular meetings in a year may be considered vacant.

SECTION 5. A written record of all Board of Directors meetings shall be maintained and made available to the general membership. Exceptions to this rule pertain to staff personnel matters.

SECTION 6. All Directors shall serve without compensation, but they may be reimbursed for actual or necessary expenses incurred on behalf of the organization, if approved by the Board of Directors.

## **ARTICLE 5** **OFFICERS**

Section 1. The officers of the organization shall be a President, Vice-President, and Treasurer. The President, Vice-President, and Treasurer shall be elected from the members of the Board of Directors by a majority vote after each annual meeting. The above officers shall be elected to one-year terms, with a term limit of 3 consecutive years.

SECTION 2. The President shall preside at all meetings of the organization except as otherwise authorized by resolution of the Board of Directors. At each meeting, the President shall submit recommendations and information that the President considers proper concerning the Business affairs and policies of the organization.

SECTION 3. The Vice-President shall perform the duties of the President in the absence or incapacity of the President. In the case of resignation or death of the President, the Vice-President shall perform such duties as are imposed upon the President until such time as the Board of Directors shall elect a replacement President.

SECTION 4. The Treasurer shall be responsible for overseeing the financial records of the organization, or assign responsibility to the President or Vice-President. The Treasurer shall approve all vouchers for the expenditures of funds of the organization, and shall report the financial status of the organization to the Board of Directors.

SECTION 5. The Secretary shall be responsible for custody of all records, documents or other papers required to be maintained. The Secretary shall attend all meetings of the Board of Directors and the annual meeting, keep records of all proceedings, and perform such other duties as may be designated to the Secretary by the Board of Directors or required by law. A recording Secretary may be appointed, and can be the Vice-President, Treasurer, Board of Director, or Executive Director.

SECTION 6. All officers shall perform additional duties as directed by the Board of Directors.

## **ARTICLE 6**

### **STAFF**

SECTION 1. The Board of Directors, to facilitate the on-going business affairs of the organization, may appoint an Executive Director, who shall be responsible for the daily operation of the organization and administration of the organization's policies and programs. If no Executive Director has been hired, or if the position is vacant, the President shall be responsible for the duties of the Executive Director.

## **ARTICLE 7**

### **MEMBERSHIP & DUES**

SECTION 1. Any reputable person, firm, association, corporation, partnership, or estate interested in the promotion of the objectives of this organization shall be eligible for membership.

SECTION 2. The regular membership dues for one year shall be decided annually by the Board of Directors. Dues are payable annually or semiannually for the fiscal year.

SECTION 3. The regular membership may be transferred to another person provided that person is associated with the regular member in business.

## **ARTICLE 8**

### **MEETINGS**

SECTION 1. An annual meeting for all members shall be held once during each calendar year. The organization shall send written notice of each annual meeting to all members, volunteers, and contributors. Said notice shall state the time and location at which the annual meeting is to be held.

SECTION 2. The Board of Directors shall hold meetings on dates and locations determined by the Board of Directors, provided that the Board shall hold at least one scheduled meeting per month (for a minimum of 10 months per year). These meetings may be recessed and continued to another date as necessary. By resolution, these meetings may be opened to the entire membership.

SECTION 3. The President of the organization, or majority of the Board of Directors, may call special meetings of the Board of Directors or of the general membership. A minimum of 24 hours notice must be given by the Secretary either by personal delivery or electronic mail.

SECTION 4. All meetings of the organization shall be conducted according to Roberts Rules of Order.

SECTION 5. The Executive Director shall attend all meetings, unless proper notice was given to the Board of Directors, and shall keep records of all proceedings, and perform such other duties as may be designated by the Board of Directors.

SECTION 6. Any action required or permitted by the Bylaws to be taken by the Board of Directors or a committee of the Board of Directors at a meeting may be taken in a meeting through the use of any means of communication by which (a) all participating Directors may simultaneously hear each other during the meeting, or (b) all communication during the meeting is immediately transmitted to each participating Director and each participating Director is able to immediately send messages to all other participating Directors.

## **ARTICLE 9** **FINANCES**

SECTION 1. All funds of the organization shall be deposited as federally insured investments with an appropriate financial institution located within the Village of Waterford. The Board of Directors shall determine at which institution or institutions said funds shall be deposited.

SECTION 2. All drafts, checks, or vouchers on the account of the organization shall require a signature from one of the following: President, Vice-President, Treasurer, or Executive Director. No signer is allowed to sign a check made out to them or their business.

SECTION 3. Each year, the Board of Directors shall consider and approve a budget based upon that submitted by the Executive Director. The annual budget may be amended by the Board of Directors or executive committee from time to time after approval.

SECTION 4. The President shall hire an auditor and require an audit to be performed on the books of the organization as often as deemed necessary by the Board of Directors.

SECTION 5. The fiscal year of the organization shall run from January 1st to December 31st.

SECTION 6. Not later than three months after the close of each fiscal year, the organization shall have prepared a balance sheet showing, in reasonable detail, the financial condition of the organization at the end of the fiscal year.

SECTION 7. Not later than three months after the close of each fiscal year, the organization shall have prepared a statement of the source and application of funds showing the results of the operation of the organization during the fiscal year.

## **ARTICLE 10** **COMMITTEES**

SECTION 1. The President, Vice-President, and Treasurer shall constitute an executive committee of the Board of Directors. The Executive Director shall be a non voting member of the Executive Committee. In the interim between meetings of the Board of Directors, the Executive Committee shall have the authority to exercise all powers of the Board in accordance with the policies of the organization and subject to the general direction of the Board. It may grant any committee a reasonable amount of money for special works provided the total amounts of such kind of work was previously approved by the Board of Directors. The Executive Committee shall report its actions to the Board of Directors at the next regular meeting and its actions shall be the actions of the Board.

SECTION 2. The Standing Committees are working bodies of the organization. Each Standing Committee shall have a representative of the Board of Directors who will serve as a liason between the committee and the Board of Directors. There are five Standing Committees: 1) Promotion, 2) Tourism, 3) Design, 4) Membership & Development, 5) Economic & Industrial Development.

- a. Standing Committees shall consist of no fewer than three members.
- b. Any member shall be eligible for being on a Standing Committee.
- c. Each committee may create temporary or permanent subcommittees and permanent or temporary tasks to expedite the execution of its duties and responsibilities.
- d. The Board of Directors shall approve all committee and subcommittees.
- e. The Board of Directors may appoint additional Standing Committees from the membership to make recommendations and suggestions to the Board of Directors and programs, finances, resources, and other areas of special interest to the organization.

SECTION 3. Each year a nominating committee will be formed consisting of the President, Vice-President, Executive Director, Treasurer and one Board of Director member approved by the Board of Directors, for the purpose of presenting qualified candidates to serve on the Board of Directors.

SECTION 4. The quorum necessary for a meeting of any of the organizations committees hereafter shall be a majority of the members of the committee.

**ARTICLE 11**  
**AMENDMENTS**

The bylaws of the organization may be amended at a regular or special meeting of the Board of Directors by a two-thirds vote of the voting Board of Directors members present. No such amendment shall be adopted unless at least ten (10) days written notice thereof has previously been given to all members.

**ARTICLE 12**  
**DISSOLUTION**

SECTION 1. The organization shall use its funds only to accomplish the objectives and purposes specified in these bylaws, and no part of said funds shall inure, or be distributed to the members of the organization. Upon dissolution of the organization, the Board of Directors shall, after paying or making provisions for the payment of all the organization's liabilities, dispose of all of the organization's assets exclusively for the purposes of the organization in such manner as the Board of Directors shall determine, or to such organization(s) organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization under 501 (c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Law), as the Board of Directors shall determine.

**ARTICLE 13**  
**INDEMNIFICATION**

SECTION 1. The organization shall indemnify each present, former, and future Director, Officer, or committee member of the organization against liability incurred by such person in a proceeding to which the person was a party because he or she is or was a Director, Officer, or committee member of the organization. The organization shall not indemnify the Director, Officer, or committee member who has incurred liability because the person breached or failed to perform a duty he or she owes to the organization or to the claimant and the breach or failure to perform constitutes any of the following:

- a. A willful failure to deal fairly with the organization in connection with a manner in which the person has a material conflict or interest
- b. A violation of criminal law, unless the Director, Officer, or committee member had a reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful
- c. A transaction from which the Director, Officer, or committee member derived an improper personal gift
- d. Willful misconduct

SECTION 2. The termination of a proceeding by judgement, order, settlement, or conviction, or upon a plea of no contest or an equivalent plea, does not by itself create a presumption that indemnification of the Director, Officer, or committee member is not required under this subsection.

SECTION 3. Indemnification under this section is not required if the Director, Officer, or committee member has previously received indemnification or allowance of expenses from any person, including the organization, in connection with the same proceeding.

SECTION 4. The Director, Officer, or committee member seeking indemnification shall select one of the methods for determining his or her right to indemnification pursuant to the provisions of Section 181.0873 of the Wisconsin Statutes; as amended, and such selection shall be made within sixty (60) days after the commencement of any proceeding. This selection shall be made in writing and delivered to the Secretary of the organization.

Approved this 20th day of February, 2020, in Waterford, Wisconsin.