

BYLAWS

Woodland Park Main Street

Approved by the Board of Directors

November 17, 2015

Revised February 16, 2016

Article 1: Name

Woodland Park Main Street is a non-membership, nonprofit corporation and will be referred to as “WPMS” or “the corporation.” Its duration shall be perpetual, unless dissolved by a resolution of its Board of Directors, as provided for in Article 2, Section 4, below.

Article 2: Purposes and Administration

Section 1. Purposes. The corporation is organized to operate exclusively for charitable and educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue law) and more specifically:

- a) to promote the historic preservation, protection and use of Woodland Park’s traditional downtown area (as delineated in Article 4 herein), including its commercial and civic enterprises and residences;
- b) to improve and revitalize the physical and economic condition of Woodland Park’s downtown area, thereby promoting the City’s historic preservation while contributing to its financial health and the overall community betterment;
- c) to disseminate information on and promote interest in the preservation, history, culture, architecture, and public use of Woodland Park’s downtown area;
- d) to hold meetings, seminars and other activities for the instruction of members and the public on activities such as building rehabilitation and design, economic restructuring, and planning that foster the preservation of Woodland Park’s downtown area and enhance the understanding and appreciation of its history, culture, and architecture;
- e) to collaborate and partner with other organizations, individuals, and public and private entities located within and outside Woodland Park that are engaged in similar purposes; and
- f) to solicit, receive, and administer funds for WPMS- related and supported purposes and, to that end, to take and hold by donation, bequest, devise, gift, grant, purchase, lease or otherwise, either absolutely or jointly with another person or corporation, any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount of value; to sell, convey or otherwise dispose of any such property and to invest, reinvest or deal with the principal or the income thereof in such manner as, in the judgment of the corporation’s directors, will best promote the purposes of the corporation without limitation, except such limitation if any, as may be contained in the instrument under which such property is received, the BYLAWS of the corporation, or any laws applicable hereto.

Section 2. Limitation on Activities. The corporation will not perform a governmental decision-making function. No substantial part of the activities of this corporation shall be the carrying on of propaganda or otherwise attempting to influence legislation [except as otherwise provided by Section 501(h) of the Internal Revenue Code], and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of or in opposition to, any candidate for public office. Notwithstanding any other provisions of these BYLAWS, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c) (3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under section 170(c) (2) of the Internal Revenue Code.

Section 3. Prohibition of Private Inurement. No part of the net earnings of this corporation shall inure to the benefit of or be distributable to its members, Directors, or trustees, Officers or other private persons, except as provided for in Article 2, Section 4 (c), and Article 6, Section 11, of these BYLAWS.

Section 4. Dissolution and Distribution of Assets.

- a) A two-thirds vote of the Board of Directors shall be required to dissolve the corporation.
- b) Upon dissolution of the corporation, any assets remaining after payment of or provision for its debts and liabilities shall, consistent with the purposes of the corporation, be paid over to local charitable organizations that are exempt under the provisions of Section 501(c) (3) of the U.S. Internal Revenue Code or corresponding provisions of subsequently enacted federal law, and/or shall be distributed to the local government for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of the State of Colorado.
- c) No part of the net assets or net earnings of the corporation shall inure to the benefit of, or be paid or distributed to, an Officer, Director, member, employee, or donor of the corporation, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this corporation.

Section 5. Construction and Definition. Unless the context otherwise requires, the general provisions, rules of construction, and definitions contained in the Colorado Nonprofit Corporation Act shall govern the construction of these BYLAWS. Without limiting the generality of the foregoing, the masculine gender includes the feminine and neuter, the singular number includes the plural and the plural the singular, and the term "person" includes a corporation as well as a natural person.

Section 6. Seal. The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the year of its incorporation.

Article 3: Corporate Offices

The registered office, principal office, and principal agent of the corporation shall be located at 220 West South Avenue, Post Office Box 9007, Woodland Park, Colorado 80866. The registered agent at the registered office of the corporation shall be the Coordinator of the corporation. Such corporate office information may be amended without a formal resolution of the Board of Directors.

Article 6: Board of Directors

Section 1. Powers: Subject to the limitations of the Colorado Nonprofit Corporation Act, the Articles of Incorporation, and these BYLAWS, all powers of the corporation shall be exercised by or under the authority of the Board of Directors and the Board of Directors shall control the business and other affairs of this corporation. The Board may appoint committees for any purpose that may exercise any of the authority of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board of Directors shall have the following powers:

- a) To select and remove the Officers of this corporation, to prescribe such powers and duties for them as may not be inconsistent with law, the Articles of Incorporation, or these BYLAWS, and to fix their compensation, if any, and the compensation of all personnel employed by the corporation.
- b) To conduct, manage, control, and establish general policies concerning the affairs and business of the corporation, and to oversee generally the implementation of the corporation's programs.
- c) To borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and delivered therefore, in the name of the corporation, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations or other evidences of debts or securities therefor.

Section 2. Number, Tenure, and Qualifications.

a) The Board of Directors of the corporation shall consist of a minimum of nine (9) members and a maximum of eleven (11) members and one (1) or two (2) ex officio members.

b) The term of office of each Director shall be the later of three years or until the election and seating of his or her successor, except that the term of office of the members of the Board of Directors as of the initial effective date of these BYLAWS (November 17, 2015) shall be determined by a drawing of straws prior to January 1, 2016. Such terms shall be for either one (1), two (2), or three (3) years and shall commence on January 1, 2016. It is the responsibility of the Main Street Coordinator (see Article 8 below) to track the terms of every Director. Those Directors drawing one- or two-year terms will be automatically renewed at the end of their terms for a three-year period, unless: (a) they are removed in accordance with Section 7 or 8 of this Article, or (b) they are unavailable due to disability, death, resignation, or otherwise.

c) The Board of Directors shall at all times include the following individuals:

- i. An owner(s) of a property or business, or an employee(s) of such business, located in the geographic area identified in Article 4 above;
- ii. The President of the Woodland Park Chamber of Commerce or his/her designee appointed in writing;

- iii. The Executive Director of the Woodland Park Downtown Development Authority (DDA) or his/her designee appointed in writing;
- iv. A Woodland Park City Council member (liaison) who serves as a non-voting, ex officio member.
- v. The Executive Director of the Office of Economic Development (or his/her designee appointed in writing), whose representative serves as an ex officio member (if such individual is other than the representative of the DDA).

d) Four (4) of the Directors shall serve as an Officer of the corporation.

e) Each Director may succeed himself/herself as many times as they are re-elected. Directors must be residents of Colorado..

f) Each Director shall hold office for the term for which he/she is elected and until his/her successor shall have been elected and seated.

Section 3. Regular Meetings. A regular meeting of the Board of Directors may be held without notice other than these BYLAWS and will be held at the Woodland Park City Council Chambers or another location at a time designated by the Board Chairperson or Vice-Chairperson. The Board of Directors may provide, by resolution, the time and place for holding additional regular meetings without notice other than such resolution. Additional regular meetings shall be held at the same location(s) in the absence of any other designation in the resolution. The Board may also meet in closed Executive Session, that is, with only voting members in attendance, at any time, to discuss issues involving litigation, personnel, property, or other sensitive subjects. The Board Chairperson may, in his/her discretion, allow a non-voting Board member or other individual to attend such a Session.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairperson or Vice-Chairperson or by any three (3) or more Directors, and shall be held in the location(s) noted in Section 3 above.

Section 5. Notice. Written notice of the time, place, and agenda for either regular or special meetings shall be given to each Director in person, via e-mail, or by mail at least forty-eight (48) hours before the time fixed for the meeting.

Section 6. Quorum: A majority of the number of Directors determined by these BYLAWS shall constitute a quorum for the transaction of business. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. Any action consented to orally or in writing (including in email form) by a majority of the Directors shall be as valid as if adopted by the Board of Directors at a duly noticed and held meeting of the Board, provided such written consent is officially recorded. If a quorum is not present at any meeting of the Board of Directors, the Directors present may adjourn the meeting until a quorum is present, although matters not requiring a formal Board vote may be discussed.

Section 7. Removal of Absent Directors. Directors missing three consecutive regular Board of Director meetings---in the absence of a reason acceptable to the Board Chairperson, or in his/her absence, the Vice-Chairperson---will be removed from the Board.

Section 8. Removal of Directors in General. Any Board member will be removed from his/her term as a Director, with cause, upon an affirmative vote of two-thirds of the Board of Directors at a regular or special meeting or by written proxy or email.

Section 9. Vacancies. Any vacancy occurring on the Board of Directors will be filled by the affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall fulfill the unexpired term of his//her predecessor in office.

Section 10. Rules. Robert's Rules of Order, most current revision, shall guide the parliamentary procedures of the Board of Directors when not in conflict with these BYLAWS. The order or subject of business may be altered or suspended at any meeting by the Chairperson, or in his/her absence the Vice-Chairperson, unless a majority vote of the active Board members present deem otherwise.

Section 11. Compensation. Directors as such shall not receive any salary for their services, but nothing herein shall preclude any Director from serving the corporation in any other capacity and receiving reasonable compensation therefor. The Board may authorize Directors to be paid actual and necessary expenses incurred while on corporation business.

Section 12. Annual report. With the assistance of the Coordinator (see Article 8 below), the Board of Directors shall issue an annual report, including current financial status, not later than the first Board of Directors meeting following the close of the corporation's fiscal year.

Section 13. Committees. The Board of Directors may establish, by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present, the following Board committees: Organization, Design (Historic Preservation), Promotion, and Economic Restructuring, and any other committee the Board deems necessary to conduct the corporation's business. The Chairperson of the Board, with the concurrence of the Board, will appoint Committee Chairpersons. Each Committee Chairperson will select committee members and determine their goals and appropriate actions and may establish subcommittees as appropriate. No committee member may remain on a committee past the expiration of his/her directorship, unless such committee member is re-elected as a Director. However, a volunteer, including a former Director, may serve on any committee with the concurrence of that committee's Chairperson. Every committee Chairperson must be a voting Board member and every voting Board member must serve as a Board Officer or on a committee. The Main Street Coordinator shall maintain a current roster of committees and their Chairpersons and shall make such roster available to the Board. No committee member is authorized to obligate the corporation to any financial or other commitment beyond their governing work plan and/or budget, unless otherwise approved in advance by the Board.

Section 14. Orientation Requirements. All new members of the Board of Directors shall participate in an orientation program familiarizing them with the goals and objectives of the corporation and their responsibilities.

Article 7: Officers

Section 1. Number. The Officers of the corporation shall be a Chairperson, Vice-Chairperson, Secretary, and Treasurer, each of whom must be a Director, and shall be elected by a majority vote of the Board of Directors. Not more than one office may be held by the same person, except that the Secretary and Treasurer may be the same Director. In lieu of a formal Secretary, the Board may appoint by a majority vote a "Scribe", who shall not be a Board member or Officer, to perform the Secretary's duties. The Chairperson shall be the principal executive Officer of the corporation and shall preside at all Board meetings. The Vice-Chairperson shall be the assistant to the Chairperson and shall preside in the absence of the Chairperson. The Secretary shall keep all documents and communications and maintain an accurate record of Board proceedings. The Treasurer shall keep an account of all money received and expended on behalf of the corporation. He/she will present financial reports each month or when called upon to do so by the Chairperson.

Section 2. Election and Term of Office. The Officers of the corporation shall be elected annually at the first meeting in the new year of the Board of Directors. Each Officer shall assume office upon election and shall hold office until his or her successor has been duly elected or until his or her disability, death, resignation, or removal in the manner provided in these BYLAWS.

Section 3. Vacancies. A vacancy in any office due to disability, death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors by a majority vote.

Section 4. Powers and Duties. The powers and duties of the Officers shall be as provided from time to time by resolution or other directive of the Board of Directors. In the absence of such provisions and except as hereinafter provided, the Officers shall have the powers and duties as generally pertain to their respective offices, as well as those that from time to time may be conferred by the Board of Directors, and shall discharge the duties associated with such offices, to include but not be limited to the following duties:

a) Chairperson. The Chairperson shall preside at all business meetings, but may at his/her discretion arrange for the Vice-Chairperson or another Officer to preside at a meeting. The Chairperson shall perform such duties as are usually incumbent upon that Officer and such duties as may be directed by resolution of the Board of Directors.

b) Vice-Chairperson. The Vice-Chairperson shall have such duties and responsibilities as the Chairperson and the Board of Directors may from time to time prescribe and will act as Chairperson in her/her absence.

c) Secretary. The Secretary, or a designee approved by the Board, shall keep at the principal office of the corporation a book of minutes of all meetings of the Board of Directors, which shall contain the time and place of the meeting, the names of those present at the meeting, and the proceedings taken at the meeting. The secretary shall also see that all notices are duly given in accordance with the provisions of these BYLAWS or as required by law; be custodian of the corporate records and of the seal of the Organization and see that the seal of the corporation is affixed to all necessary documents; authenticate the records of the corporation upon request; keep a register of the post office address of each Director, which shall be furnished to the Secretary by such Director;

and shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the Board of Directors.

d) Treasurer. The Treasurer, or a designee approved by the Board, shall keep and maintain adequate and correct books of account showing receipts and disbursements of the corporation, and an account of its cash and other assets, if any. Such books of account shall at reasonable times be open to inspection by any Director. The Treasurer shall, from time to time, render to the Board of Directors statements on the financial conditions of the corporation; and shall in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Board of Directors.

e) Temporary Officers. In case of absence or disability of any Officer of the Board and of any person authorized to act in their place during such periods of absence or disability, the Board of Directors may from time to time delegate the powers and duties of such Officer to any other Officer or Director, notwithstanding Section 1 above of this Article.

Article 8: Coordinator

The Main Street Coordinator shall take direction from the Board of Directors and shall manage the daily operations of the Main Street program. The Coordinator shall be responsible for coordinating the implementation of the program's policies and projects, to include grant/"pass-through" funding solicitation and administration, and such other duties as the Board of Directors may require. He/she shall attend all Board meetings as a non-voting participant, unless the Board determines otherwise by formal resolution. The Coordinator shall be compensated for his/her services as may be determined by the Board of Directors.

Article 9: Finances

Section 1. Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific business or instances. Unless so authorized by the Board of Directors, no Officer, agent, or other person shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable for any purpose or to any amount.

Section 2. Loans and Disbursements. No loans shall be contracted on behalf of the corporation, no evidences of indebtedness shall be issued, and no grants or "pass-through" funding shall be solicited in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. The Board shall have the following power with respect to borrowing and lending funds:

a) Loans of Funds and other Disbursements, Generally. To lend money in furtherance of authorized purposes of the corporation; to provide scholarships and other awards to individuals or organizations; to invest and reinvest the funds of the corporation from time to time; and to take and hold any property as security for payment of funds so loaned, paid, or invested, or for any other lawful purpose.

b) Borrowing Funds. To borrow funds for the corporation, to mortgage, pledge, dedicate or otherwise encumber any or all of the property of the corporation in the usual or regular course of business.

Section 3. Checks, Drafts, or Orders. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness shall be signed by such Officer or officers, agent or agents of the corporation and in such manner as from time to time shall be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors shall select. A Contingency Fund may be set aside to handle unexpected debts that are outside the range of the operating budget.

Section 5. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

Section 6. Budget. Within 30 days of the election of the Board of Directors each year, the Board shall approve a budget for the corporation for the fiscal year. The approved budget may be reviewed and revised periodically as deemed necessary by the Board. The Coordinator will provide the Board with the current status of the budget and expenditures to date at least once a month.

Section 7. Audit. The Treasurer, or his/her designee approved by the Board, shall audit and render a written report on the financial condition of the corporation within 90 days after the close of the fiscal year.

Article 10: Fiscal Year.

Section 1. Duration. The fiscal year of the corporation shall be January 1st to December 31st.

Section 2. Reports. Within 90 days after the close of each fiscal year, the Coordinator and the Treasurer shall prepare a profit and loss statement balance sheet and/or other similar documents concerning the previous fiscal year depicting the financial status of the corporation.

Article 11: Books and Records

The official books and records of the corporation shall consist of accurate and complete books and records of accounts and minutes of the proceedings of its members, standing committees, and other committees exercising any of the authority of the Board of Directors, and a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any Director or his/her agent or attorney, for any proper purpose at any reasonable time.

Article 12: Waiver of Notice

Whenever any notice is required to be given to any Director of the corporation under the provisions of law or these BYLAWS, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Article 13: Amendments

Section 1. BYLAWS. These BYLAWS may be altered, amended, or repealed, and new BYLAWS may be adopted, by a majority vote of the Board of Directors at any regular or special meeting of the Board or by written assent of such Directors, except as otherwise provided by law or by the Articles of Incorporation; provided, however, that the number of Directors shall not be increased or decreased without the prior approval of two-thirds of the Board of Directors.

Section 2. Articles of Incorporation. The Articles of Incorporation may be amended as provided to the fullest extent permitted by applicable law.

Article 14: Non-Discrimination

No person shall be denied membership in or employment by the corporation, or be denied admission to or participation in any event promoted or sponsored in whole or in part by the corporation, because of his/her sex, race, religion, gender, sexual orientation, age or ethnic heritage.

Article 15: Conflict of Interest and Nondisclosure Agreements

Conflict of Interest and Nondisclosure Agreements that are applicable to all Board members (and employees and volunteers, as appropriate) are appended hereto as Appendix A and B, respectively.