

Downtown Lemont Merchants Alliance By-Laws

ARTICLE I **GENERAL**

Section 1. NAME. This Corporation is incorporated under the laws of the State of Illinois and shall be known as Downtown Lemont Merchants Alliance, Incorporated (hereinafter referred to as the "Corporation").

Section 2. MISSION STATEMENT. The Corporation is organized for the purpose of development and expansion of business within the downtown region of Lemont, Illinois. The Corporation will aim to encourage, promote and protect the commercial, professional, financial and general business interests of the Greater Downtown Lemont Area (as hereinafter defined).

Section 3. POWERS. The Corporation shall have such powers as are necessary to carry out any and all of its purposes and shall also have such powers as now or hereinafter may be granted by the General Not for Profit Corporation Act of the State of Illinois. 501(c)(6).

Section 4. DEFINITIONS. The following definitions apply to these by-laws:

- (a) "Board" shall mean the board of directors of the Downtown Lemont Merchants Alliance; as the context requires, the singular form shall include the plural and the masculine gender shall include the feminine.
- (b) "Greater Downtown Lemont Area" shall refer to the area in Lemont, Illinois between the boundaries defined on Exhibit A.
- (c) "Secretary" shall mean such person as duly elected or appointed to serve as secretary of the Corporation.
- (d) "President" shall mean such person as duly elected or appointed to serve as president of the Corporation
- (e) "Officer" shall mean a person who has been elected or appointed to serve as president; vice president, treasurer, secretary, or director by the Board.
- (f) "Director(s)" shall mean those people consisting of the Board.
- (g) "Executive Director" shall mean the non-voting member duly elected or appointed to serve on the Board.
- (h) "Articles of Incorporation" shall mean such document incorporating the Corporation, recorded with the Secretary of State of Illinois.
- (i) "Nominating Committee" shall mean 3 members of the Corporation that are appointed by President, subject to approval by the Board.
- (j) The "Act" shall refer to the Illinois General Not for Profit Corporation Act.
- (k) "Vice President" shall refer to the two officers elected to serve as Officers under such title.
- (l) "Treasurer" shall refer to the officer elected to serve as Officer under such title.
- (M) "Executive Committee" shall mean those people serving on the board that are tasked with serving the Board when the entirety of the Board is not in session.

ARTICLE II

OFFICE

SECTION 1. OFFICE. The Corporation shall have and continuously maintain in this State a registered office and a registered agent whose office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board may from time to time determine.

ARTICLE III **MEMBERSHIP**

SECTION 1. CLASSES OF MEMBERS. The qualification for membership shall be any commercial, service or industrial business in the Greater Downtown Lemont Area. This is intended to include all professional firms or individuals. Non-profit Corporations qualify for membership if they are defined as exclusively charitable fraternal or social in purpose.

SECTION 2. ELECTION OF MEMBERS. Application for membership shall be on forms provided for that purpose either by written or online application. Election of members shall be by the Executive Staff who will notify the Board either at a board meeting or by electronic mail confirmation. Any applicant so elected shall become a member upon payment of the regularly scheduled investment as provided in these by-laws.

SECTION 3. VOTING RIGHTS. In any proceeding in which voting by members is called for, each member in good standing shall be entitled to cast one vote.

SECTION 4. TERMINATION OF MEMBERSHIP. The Board may suspend or expel a member for cause, after an appropriate hearing, by affirmative vote of two thirds of all of the members, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

SECTION 5. RESIGNATION. Any member may resign by filing a written resignation with the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues therefore accrued and unpaid.

SECTION 6. REINSTATEMENT. Upon written request signed by a former member and filed with the Secretary, the Boards may, by the affirmative vote of two thirds of the members of the Board, reinstate such former member to membership upon such terms as the Board may deem appropriate.

SECTION 7. TRANSFER OF MEMBERSHIP. Membership in the Corporation is not transferable or assignable. The person who is designated as the member representative of a company may be changed at the will of the company member.

SECTION 8. NO MEMBERSHIP CERTIFICATES. No membership certificates of the Corporation shall be required.

ARTICLE IV.
MEETING OF MEMBERS

SECTION 1. SPECIAL MEETING. Special meetings of the members may be called either by the President or the Board, or not less than a majority of the members having voting rights, for the purpose or purposes stated in the call of the meeting. Upon proper petition presented to the President, the President will call the meeting.

SECTION 2. PLACE OF MEETING. The Board may designate any place as the place of meeting for any board meetings and special meetings called by the Board.

SECTION 3. NOTICE OF MEETINGS. Written or printed notice stating the place, date and hour of any meeting of members shall be delivered, either personally, by mail or electronic mail, to each member entitled to vote at such meeting, not less than five (5) nor more than forty (40) days before the date of such meeting, by or at the direction of the President, or the Secretary, or the Officers or persons calling the meeting. In case of a special meeting or when required by statute or by these by-laws, the purpose for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed delivered when deposited in the United States mail addressed to the member at his/her address as it appears on the records of the Corporation, with the postage thereon prepaid.

SECTION 4. INFORMAL ACTION BY MEMBERS. Any action required to be taken at a meeting of the Corporation, or any other action which may be taken at a meeting of members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed either by all of the members entitled to vote with respect to the subject matter thereof, or by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members entitled to vote thereon were present and voting.

SECTION 5. QUORUM. The members holding a majority of the votes which may be cast at any meeting of the Corporation shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting without further notice.

SECTION 6. PROXIES. At any meeting of members, a member entitled to vote may vote either in person or by proxy executed in writing by the member or by his duly authorized attorney-in-fact.

SECTION 7. PARLIMENTARY PROCEDURE. The rules contained in Roberts Rules of Order Revised shall govern the Corporation in all cases in which said Rules are applicable, and in which they are not inconsistent with the Bylaws or any special rules of the Corporation.

ARTICLE V.
BOARD OF DIRECTORS

SECTION 1. GENERAL POWERS. The affairs of the Corporation shall be managed by or under the direction of its Board. The policy-making responsibilities of the Corporation shall be vested in the Board, which shall control its property, be responsible for its finances, and direct its affairs.

SECTION 2. NUMBER, TENURE, AND QUALIFICATIONS. The number of Directors shall be five (5) voting members and one non-voting member (the Executive Director). Their term shall be two (2) years and their election shall be staggered so that two (2) Directors are elected annually by the Board at their annual meeting in December. Each Director shall hold office until his successor shall have been elected and qualified. Any individual employed by a business, which is a current member of the Corporation, or any person who in his individual capacity is a member of the Corporation qualifies to become a Director. Once elected, a Director must continue to meet either of these qualifications during his entire term. The number of Directors may be decreased or increased to any number from time to time by amendment of this section without an amendment to the Articles of Incorporation. No decreases shall have the effect of shortening the term of an incumbent director.

SECTION 3. SELECTION AND ELECTION OF DIRECTORS.

A. Nominating Committee. At the regular April board meeting, the President shall appoint, subject to approval by the Board, a Nominating Committee of three (3) members of the Corporation to act as the Nominating Committee. The President shall designate the head of the committee. The Nominating Committee shall begin the search process in May of each year. Prior to the first (1st) Monday in October, the Nominating Committee shall present to the Board a list of at least three (3) candidates to serve two-year terms, to replace the Directors whose regular terms are expiring. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship. No board member, who has served two (2) consecutive two-year terms, is eligible for election for a third term. A period of one (1) year must elapse before eligibility is restored.

1. **B.** The candidates presented to the Board shall be interviewed by two members of the Board. Interviews are reviewed at the next board meeting and the Board shall vote on the nominees.

SECTION 4. REGULAR MEETINGS. The regular annual meeting of the Board shall be held without other notice than this by-law, in the month of December. The Board may provide by resolution the time and place for the holding of additional regular meetings of the Board without other notice than such resolution.

SECTION 5. MANNER OF ACTING.

Part A. 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. A Director may attend the board meeting by teleconference or video conference. No Director may act by proxy on any matter.

Part B. If a majority of the Board is not present at a regularly scheduled meeting, votes brought before the board at that meeting can be decided by a polled vote: Each member present shall state their vote and the secretary or other designated Director shall contact each absent Director and place the motion before them for their vote. Such action shall be the act of the Board.

SECTION 6. VACANCIES. Any vacancy occurring in the Board or any other directorship to be filled by reason of an increase in the number of Directors shall be filled by the Board unless the articles of incorporation, a statute, or these bylaws provide that a vacancy or a directorship so created shall be filled in some other manner, in which case such provision shall control. A Director elected or appointed to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 7. RESIGNATION AND REMOVAL OF DIRECTORS.

A Director may resign at any time upon written notice to the Board.

A Director elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. A vacancy by removal may be declared by a majority of the Board present at a meeting when a Director is absent for 3 consecutive regular meetings during their term.

A Director who loses the requisite qualification for becoming a director during his term of office shall immediately notify the President of the Board. A disqualified Director shall have thirty (30) days to either become a member of the Corporation in accordance with the qualifications of membership or become gainfully employed by a current member of the Corporation. Failure to do so within this time period shall result in his or her removal from office.

SECTION 8. COMPENSATION. Directors and Officers shall not receive salaries or other compensation for their services. But by resolution of the Board, a budgeted sum may be allocated for expenses of a Director in pursuing his duties as a Director.

SECTION 9. PRESUMPTION OF ASSENT. A Director of the Corporation who is present at a meeting of the Board to which action on any Corporation matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered or certified mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

SECTION 10. INDEMNIFICATION. The Corporation shall indemnify any Officer, Director or committee person who serves the Corporation without compensation, except in relation

to matters as to which such person shall be adjudged in such action, suit or proceeding to be liable for misconduct, who was or is a party or is threatened to be made a party to or witness in any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer or committee person of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding to the fullest extent and in the manner set forth in and permitted by the Act and any other applicable law, as may from time to time be in effect. Neither payment nor indemnification nor reimbursement of expenses shall be deemed compensation. Such right of indemnification shall not be deemed exclusive of any other rights to which such director, officer, or committee person may be entitled. The foregoing provisions of this Article shall be deemed to be a contract between the Corporation and each Director, Officer, or committee person who serves in such capacity at any time. The relevant portions of the Act and other applicable law, if any, are in effect, and any repeal or modification thereof shall not affect any right or obligations then existing, with respect to any state of facts then or thereafter brought or threatened based in whole or in part upon any such state of facts.

ARTICLE VI. **OFFICERS**

SECTION 1. OFFICERS. The Officers of the Corporation shall be a President; two Vice Presidents, a Treasurer, a Secretary and such other Officers as may be elected or appointed by the Board. The Board may elect or appoint such other Officers, including one or more assistant secretaries and one or more assistant treasurers, as it may deem desirable, such officers to have the authority to perform the duties prescribed, from time to time, by the board. Any two or more offices may be held by the same person, except the offices of President and Secretary.

SECTION 2. ELECTION AND TERM OF OFFICE. The Officers of the Corporation shall be elected annually, by secret ballot, by the Board at the regular annual meeting of the Board for the term of one year. Each Officer shall hold office until his/her successor shall have been duly elected and shall have qualified. All Officers so elected shall be members of the Board and the President to be elected shall have been a member of the current Board and shall have served at least one (1) year on the Board.

SECTION 3. REMOVAL. Any Officer elected or appointed by the Board may be removed by the Board whenever in its judgment the best interests of the Corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

SECTION 4. VACANCIES. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by a majority of the Board for the unexpired portion of the term.

SECTION 5. PRESIDENT. The President shall be the principal executive officer of the Corporation and shall in general supervise and control all of the business and affairs of the

Corporation. He/she shall preside at all meetings of the members of the Board. He/she may sign, with the Secretary or any other proper officer of the Corporation authorized by the Board, any deeds, mortgages, bonds, contracts, or other instruments which the board has authorized to be executed, except in cases where signing and execution thereof shall be expressly delegated by the Board or by these by-laws or by statute to some other Officer or agent of the Corporation; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

SECTION 6. VICE PRESIDENT. In the absence of the President or in the event of his/her inability or refusal to act, the Vice President (or in the event there be more than one vice president, the vice president in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him/her by the President or the board.

SECTION 7. TREASURER. The Treasurer shall be the principal accounting and financial officer of the Corporation. The following duties will be assigned to the Treasurer: Receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VIII of these by-laws. The Treasurer will conduct monthly financial audits and reconciliations of the Corporation's bank accounts.

SECTION 8. SECRETARY. The Secretary shall keep the minutes of the meetings of the members and of the Board; and in general perform all duties as from time to time may be assigned to him/her by the President or by the Board.

SECTION 9. EXECUTIVE COMMITTEE. The Executive Committee shall act for and on behalf of the Board when the Board is not in session, but shall be accountable to the Board for its actions. It shall be composed of the President, Vice-Presidents, Treasurer, and Secretary. The Executive Director shall be a nonvoting member. The President shall serve as chair of the Executive Committee. A quorum shall consist of a majority of voting members of the Executive Committee.

ARTICLE VII. COMMITTEES

SECTION 1. APPOINTMENT AND AUTHORITY. The Board shall appoint all committees and committee leaders. The Board may appoint such ad hoc committees and their leaders as deemed necessary to carry out the program of the Corporation. Committee appointments shall be at the will and pleasure of the Board and shall serve concurrent with the term of the appointing Board, unless the Board approves a different term. It shall be the function of the committee to make investigations, conduct studies and hearings, make recommendations to the Board, and to carry on such activities as may be delegated to them by the Board.

SECTION 2. LIMITATION OF AUTHORITY. No action by any member, committee, division, employee, director, or officer shall be binding upon, or constitute as expression of, the policy of the chamber until it shall have been approved or ratified by the Board. Committees shall be discharged by the Board when their work has been completed and their reports accepted, or when, in the opinion of the Board, it is deemed wise to discontinue the committees.

SECTION 3. CHAIRMEN. The Board shall appoint one member of each committee to act as their chairman.

SECTION 4. VACANCIES. Appointments made in the same manner as provided in the case of the original appointments may fill vacancies in the membership of any committee

SECTION 5. QUORUM. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

SECTION 6. RULES. Each committee may adopt rules for its own government consistent with these by-laws and with rules adopted by the Board.

SECTION 7. STANDING COMMITTEES. Will be established as needed.

ARTICLE VIII. **CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

SECTION 1. CONTRACTS. The Board may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these by-laws, 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 instances.

SECTION 2. CHECKS, DRAFTS, ETC. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice-president of the Corporation.

SECTION 3. DEPOSITS. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories, whose deposits are guaranteed by an agency of the United States, as the Board may select

SECTION 4. GIFTS. The Board 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 5. DISSOLUTION. The Corporation shall use its funds only to accomplish the objectives and purposes specified in these by-laws, and no part of said funds shall inure, or be distributed, to the members of the Corporation. On dissolution of the Corporation, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic Corporations to be selected by the Board as defined in IRS Section 501(c)(3).

SECTION 6. BUDGET. As soon as possible after the election of the new Board and officers, the finance committee shall propose for adoption the budget for the coming year and submit it to the Board for approval.

SECTION 7. ANNUAL AUDIT. A public accountant shall audit the accounts of Downtown Lemont Merchants alliance annually as of the close of business on December 31. The audit shall at all times be available to members of the Corporation within the offices of the chamber.

ARTICLE IX. **BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its members, Board and committee having any of the authority of the Board, and shall keep at the registered or principal office 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 member, or his/her agent or attorney for any proper purpose at any reasonable time

ARTICLE X. **FISCAL YEAR**

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

ARTICLE XI. **DUES**

SECTION 1. ANNUAL DUES. The Board may determine from time to time the amount of initiation fee, if any and annual dues payable to the Corporation by members of each class.

SECTION 2. PAYMENT OF DUES. Dues shall be payable in advance of the first day in January in each year. Any new member elected to membership after July 1st shall pay one-half year dues for the year elected. Any new member elected to membership in the fourth quarter of the year shall be paying the next year's dues giving them the advantage of three additional

months of membership. Dues payments and schedules of payments and proration of payments shall be set from time to time as determined by the Board.

SECTION 3. DEFAULT AND TERMINATION OF MEMBERSHIP.

When any member shall be in default in the payment of dues for a period of sixty (60) days from the beginning of the period for which dues become payable, his or her membership may thereupon be terminated by the Board in the manner provided in Article III of these by-laws.

ARTICLE XII.
SEAL

The Corporation seal shall have inscribed thereon the name of the Corporation and the words "Corporate Seal, Illinois". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or in any other manner reproduced, provided that the affixing of the corporate seal to an instrument shall not give the instrument additional force or effect, or change the construction thereof, and the use of the corporate seal is not mandatory.

ARTICLE XIII.
WAIVER OF NOTICE

Whenever any notice whatever is required to be given under the provisions of the Act or under the provisions of the articles of incorporation or the bylaws of the Corporation, 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. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

ARTICLE XIV.
AMENDMENTS TO THE BY-LAWS

The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board unless otherwise provided in the articles of incorporation or the bylaws. Such action shall be taken at a regular or special meeting for which written notice of the purpose shall be given. The bylaws may contain any provisions for the regulation or management of the affairs of the Corporation not inconsistent with the law or the articles of incorporation.

Amended on: _____

President

Date

Secretary

Date

Exhibit A

Boundaries

- a) The I & M Canal to the North
- b) Illinois Street to the South
- c) Walker Road to the East
- d) Timberline Drive to the West