

BY LAWS
MAIN STREET BUCKSPORT

adopted by the Board of Directors, November 15, 2016

• **I. General**

- **Name:** The name of the organization shall be Main Street Bucksport
- **Purpose:** The Corporation, Main Street Bucksport 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 and more specifically:

(a) To promote the historic preservation, protection and use of Bucksport's traditional downtown area including areas of commercial, civic and religious enterprises and residences;

(b) To take remedial actions to eliminate the physical, economic and social deterioration of Bucksport's traditional downtown area and thereby promote Bucksport's historic preservation, contribute to its communities betterment while lessening the burdens of Bucksport's government;

(c) To disseminate information of and promote interest in the preservation, history, culture architecture and public use of Bucksport's traditional downtown area;

(d) To hold meetings, seminars and other activities for the instruction of members and the public in those activities such as building rehabilitation and design, economic restructuring and planning and the management that fosters the preservation of Bucksport's traditional downtown area. Educate and enhance the understanding and appreciation of Bucksport's history culture and architecture;

(e) To aid, work with and participate in the activities of other organizations, individuals and public and private entities located within and outside Bucksport that are engaged in similar purposes;

(f) To solicit, receive and administer funds for educational and charitable purposes and to that end to take and hold by 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 thereto.

In addition, in furtherance but not in limitation thereof:

The corporation shall not carry on propaganda or otherwise attempt to influence

legislation except as an insubstantial part of its activities. The corporation shall not engage in any transaction or permit any act or omission which shall operate to deprive it of its tax-exempt status under section 501(c)(3) of the Code. The corporation shall not in any manner or to any extent participate in, or intervene in (including the publishing or distribution of statements) , any political campaign on behalf of any candidate for public office; nor shall it engage in any "prohibited transaction" as defined in Section 503 (b) of the Internal Revenue Code of 1986. In the event of dissolution or liquidation of the corporation, any assets then remaining shall be distributed among such other organizations as shall qualify at the time as exempt organizations described in Code Section 501(c)(3) as the Board of Directors shall determine, such assets to be used for purposes consistent with those described in the immediately preceding subparagraphs lettered (a) through (e).

No part of the net earnings of the corporation shall inure to the benefit of any member of the corporation or other private individual except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered herein. None of the property of the corporation shall be distributed directly or indirectly to any member of the corporation except in fulfillment of its charitable and educational purposes enumerated herein.

The corporation also has such powers as are now or may hereafter be granted under the laws of the State of Maine that are in furtherance of the corporation's exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding section of any future federal tax codes.

- **Mission:** Main Street Bucksport is a focused partnership of residents, businesses and local government that works to promote a vibrant downtown Bucksport by supporting existing businesses, attracting new businesses and supporting cultural arts events in Bucksport, Maine.

C. Form of Organization: Bucksport Main Street shall operate as a non-profit, tax-exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code, as now or hereafter amended. In order to effectuate such intent, no part of the revenues, earnings, or income of the organization shall inure to the personal benefit of any of its directors, staff, or volunteers, or of any other individual or organization; and the organization shall not participate or intervene in any political campaign on behalf of any candidate for public office.

- **II. Board of Directors**

A. Membership and Term: There shall be at least three (3) but no more than eleven (11) Directors on the Board of Directors. Each elected Director shall serve a three-year term. Initially, however, the Board of Directors shall serve for two (2) years, and then approximately one-third of the Directors shall serve for one (1) year, approximately one-third for two (2) years, and the remaining one-third for three (3) years the distribution of which shall be equalized. No Director may serve more than two consecutive three-year terms.

Composition: Board composition shall include, whenever possible, at least 1 Bucksport resident, 1 City of Bucksport government representative, 1 property owner from downtown Bucksport, 2 business owners from downtown Bucksport, 1 business owner from outside downtown Bucksport, and up to 4 representative stakeholders in Bucksport Main Street's mission.

The Board shall seek the principal representative, executive officer, or key decision-maker of such agency or organization, or other entity with an allied interest in the purpose of Main Street Bucksport . An attempt should be made to fairly represent retail firms, service firms, business property owners, business renters, and firms of various sizes. Directors from outside the Bucksport Downtown may include representation from civic organizations, churches, and the medical and educational communities.

D. Vacancies: If a vacancy occurs on the Board, the Board is empowered to appoint a replacement, who will serve the remainder of the term of the person whom he or she is replacing.

E. Removal: No Director may be removed from the Board without just cause. Removal shall be by two-thirds majority vote of current Directors, provided written notice was given in the call to meeting of the Board that such action would be considered and voted upon. Notwithstanding anything herein to the contrary, any Director who accumulates three consecutive, unexcused absences of properly called Board of Directors meetings may be removed from the Board for just cause.

F. Compensation: Directors shall receive no compensation for their services. Reimbursable expenses such as those associated with travel may be compensated at the discretion of the Board of Directors.

G. Meetings: Meetings of the Board of Directors shall be held in accordance with provisions in Article VI (G) of these Bylaws.

H. Responsibilities of Board of Directors: The Board of Directors shall hold the powers and manage the affairs of Main Street Bucksport, and establish the organization's management plan, goals and objectives, projects, and programs. In addition, the Board of Directors may:

1. Raise funds for use by Main Street Bucksport in furtherance of its mission and purpose; and allocate Main Street Bucksport's funds on the basis of the priorities established.
2. Receive and expend all funds made available to it in accordance with the contractual requirements of the funding source.
3. Arrange to provide a permanent office, employ legal, financial and technical experts, an Executive Director, and other staff as may be necessary to assist in carrying out the functions of Main Street Bucksport.
4. Coordinate and approve, modify, or reject all proposals and projects submitted to it.
5. Designate a depository for Main Street Bucksport funds and establish proper

monetary controls and accounting procedures.

6. Establish Main Street Bucksport personnel policies and other policy directive as necessary.

7. Elect officers from within its own ranks.

8. Supervise & direct the activities of the Executive Director.

- **III. Officers**

A. Composition: Upon appointment of the Board of Directors and annually thereafter, the Board shall elect from its Directors, a President, a Vice President, a Secretary, and Treasurer.

A. Election and Term: The initial Officers shall be elected at the first meeting of the Board of Directors, and those elected shall take office immediately upon election until the next annual meeting. Thereafter, the Officers shall be elected by the Board at each annual meeting and serve one-year terms.

C. Duties of Officers:

1. President: Shall preside over all meetings of the Board of Directors; shall be an ex-officio member of all committees of Main Street Bucksport ; shall make all appointments to committees and task forces, subject to the approval of the Board of Directors; may designate a chairperson for each committee subject to confirmation by each respective committee; and shall have the general powers and duties associated with the office, including, but not limited to, powers to sign certificates, contracts and other instruments of Main Street Bucksport which are authorized by the Board.

2. Vice President: Shall serve in the President's stead if the President is unable to perform his or her duties and shall perform other duties as the President and the Board of Directors may direct. At such times, the Vice-President shall have all the power of the President.

3. Secretary: Shall be responsible for keeping the minutes of all meetings, maintaining and preserving up-to-date records of all ongoing activities, distributing Board meeting minutes to all Directors, acting as custodian of all records of the Board, attending to all correspondence to and from the Board, and performing other duties as the President and Board of Directors may direct. In the absence of the Secretary from any meeting of the Board of Directors, the presiding officer may appoint a temporary secretary who shall keep the minutes of that meeting.

4. Treasurer: Shall be responsible for maintaining accurate and complete receipts and disbursement records, establishing necessary accounting procedures to assure accuracy and accountability of the Program, and performing other duties as the Board of Directors may direct.

- **IV. Standing Committees**

A. Appointment: The Board of Directors shall have the authority to appoint such committees and subcommittees as it deems necessary to properly conduct the business of the Program. The Standing Committees of Main Street Bucksport shall be Design Committee, Organization Committee, Promotion Committee and Economic Restructuring Committee.

B. Composition: Committees and subcommittees created by the Board of Directors shall include a chairperson who shall be a member of the Board of Directors and may include additional Directors and/or non-Board Members, as determined by need and interest. Non-Board Members of each committee or subcommittee may vote on matters before said committees only.

C. Committee Work plans: The Design, Organization, Promotion, and Economic Restructuring Committees shall submit their annual work plans to the Board of Directors for approval. Revisions to work plans shall be brought to the attention of the Board by the Committee chairperson. Any committee plan or activity that involves spending \$100 or more of Main Street Bucksport funds must be approved by the Board of Directors unless such expenditure has been included in the annual budget adopted by the Board.

D. Meetings: Meetings of the Standing Committees shall be held in accordance with provisions in Article VI (G) of these Bylaws.

E. Reporting: All actions taken by the Standing Committees shall be reported to the Board of Directors at the next duly called Board of Directors' meeting.

- **V. Bucksport Main Street Executive Director**

A. Appointment: The Board of Directors may hire per agreement with The Maine Downtown Center a Bucksport Main Street Executive Director to be responsible for the day-to-day operations and administration of Main Street Bucksport activities, when appropriate and when funds are available.

B. Duties: The Executive Director shall implement the policies and decisions of the Board of Directors in accordance with the position's job description and shall provide a channel of communication between the Board, Main Street Bucksport employees and volunteers. His/her duties shall include, but not be limited to, public relations, support the fundraising efforts of the board, and seeking local interest in the activities of Main Street Bucksport. The Executive Director shall be responsible for keeping current and accurate records for the operation of the organization.

C. Capacity: The Executive Director or his/her designee shall attend all Board and appropriate Committee meetings in an ex-officio capacity without voting rights.

D. Compensation: The Executive Director shall receive for his or her services such compensation as may be determined by the Board of Directors, subject to any employment contract negotiated by the Executive Director and the Board of Directors.

E. Term: The Executive Director shall serve until he or she resigns or is replaced by the Board of Directors, subject to any employment contract negotiated by the Executive Director and the Board of Directors if applicable.

- **VI. Meetings**

A. Annual Meeting: The Annual Meeting for the election of Officers and Directors, and the transaction of any other business as may come before the Board including the approval of work plans for the next year, shall take place the month prior to the commencement of the succeeding fiscal year, or no later than June of each year. Written notice of this Annual meeting shall be provided to each Board Member at least fourteen (14) days in advance.

B. Regular Meetings: The Board of Directors shall hold at least six (6) meetings per year on a bimonthly basis. Notices of each such meeting shall be given to all Directors in a timely manner according to the expressed policy of the Board. Electronic voting shall be acceptable at Regular meetings, Special meetings or emergency meetings.

C. Special Meetings: Special meetings of the Board of Directors may be called at the request of the President or by the request of five (5) of Main Street Bucksport Directors. In either event, a special meeting shall be held within ten (10) days of such request.

D. Emergency Meetings: Emergency meetings of the Board of Directors may be called by the request of the President or by at least three (3) of Main Street Bucksport and submitted to the Secretary. Directors must be notified at least 24 hours prior to said meeting. Emergency meetings shall only be called to address unforeseen circumstances requiring immediate action.

E. Standing Committee Meetings: Standing Committees may meet when and as determined by the Chairperson of each committee. Notice of each such meeting shall be given to all Standing Committee members in a timely manner according to the expressed policy of the Board.

F. Telephonic/Video Conference Meetings: The Board of Directors may permit any or all Directors to participate in any Board of Director or Standing Committee meeting or conduct the meeting through, the use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director or committee member participating in a meeting by this means is deemed to be present in person at the meeting. Said method of attendance shall only be used in extenuating circumstances.

G. Quorum: A simple majority of the filled seats on the Board of Directors shall constitute a quorum of any regular, special, or emergency meeting of the Board of Directors.

H. Voting: At all Board of Directors and Standing Committee meetings, each Director or Committee member shall have one vote. Voting by proxy is forbidden. Any and all matters coming before the Board of Directors requiring a vote shall be enacted by a simple majority of the quorum of the meeting at which the matter(s) arose.

I. Minutes: The Board shall keep a correct and complete record of all Board proceedings, which shall be attested by the signature of the Secretary or President.

J. Procedure: All meetings of the Board of Directors and Standing Committees shall be governed by the Bylaws, or standing rules of the Program, or Robert's Rules of Order in all matters not covered herein, in that order.

- **VII. Conflict of Interest**

No Directors, Officer, or employee of the Program shall have or acquire an interest, direct or indirect, in any project which Main Street Bucksport has proposed or approved, or in which it is involved, without making verbal disclosure to the Board of Directors of the nature and extent of his or her interest, which verbal disclosure shall be recorded in Main Street Bucksport minutes. **No Director who has had a personal financial interest in such a project shall vote on any matter relating to it. No Board members shall vote on any gift, grant, or loan in which he or she or any member of his or her family is affiliated. In the absence of such a personal or familial financial interest, the board may by majority of 3 require that a director be recused from a vote affecting such projects.**

- **VIII. Fiscal Year: The program's fiscal year shall run from July 1 through June 30.**

- **IX. Indemnification of Directors, Officers, and Employees**

A. Mandatory Indemnification: Subject to the conditions hereinafter set forth, Main Street Bucksport shall indemnify to the extent insurance coverage has been secured heretofore any of its Directors or Officers, or former Directors or Officers against expenses (including attorney's fees), settlement payments, judgments and fines, actually and reasonably incurred by any such person in connection with the defense of any action, suit or proceeding, or appeal therefrom, or threat or claim of such action, suit or proceeding (including an action by or in the right of the program to which he or she is made a party by reason of being a Director, Officer, employee, or agent of the program); provided however in the case of an action by or in the right of the program no person shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of his or her duty to the program unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which court shall deem proper.

B. Required Determination: Except with respect to expenses (including attorney's fees) actually and reasonably incurred by any such Director, Officer, employee or agent in the successful defense (on the merits or otherwise) of any action, issue or matter therein, indemnification shall be made hereunder only if it shall be determined by (1) the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding ("disinterested directors"), or (2) independent legal counsel in a written opinion, if such quorum is not obtainable (or if a quorum of disinterested directors so directs) that the person to be indemnified (i) acted in good faith and in a manner he or she reasonably believed to be in good faith and in manner he or she reasonably believed to be in or not opposed to the best interests of the program; and (ii) with respect to any criminal action or proceeding had no reasonable cause to believe his or her conduct was unlawful. Any such determination shall have been conclusive and not subject to challenge. The termination of any action, suit or proceeding by judgment, order settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interest of the program and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

C. Notice and Waiver: Any person subject to indemnification under the above Articles shall immediately notify the Chair, in writing, of his or her knowledge or notice of any proceeding commenced or threatened to be instituted against him or her for any action taken or attempted, or alleged to have been taken or attempted by him or her by reason of his or her being or having been a Director, Officer, employee or agent of the program. In the event that any person does not so notify the President, his or her failure to do so may, at the discretion of the Board, be construed as a waiver of that person's rights to be indemnified.

A. Advance Payment: Expenses (including attorney's fees) incurred in defending a criminal action, suit or proceeding may be paid by the program in advance of the final disposition of such action, suit or proceeding if authorized by the Board.

D. Other Rights: Such indemnification shall not be deemed exclusive of any other rights to which the persons indemnified may be entitled under law, agreement or otherwise, and the right to such indemnification shall inure to the benefit of the heirs, executors and administrators of any person entitled to indemnification hereunder. It is the intent of this bylaw that all person entitled to indemnification as fully and completely as may be allowed under the statues of the State of Maine or under any other applicable rules or principles of law and under all circumstances and conditions.

- **X. Insurance.**

Main Street Bucksport shall have commercial general liability insurance. Main Street Bucksport shall have the power to obtain and maintain insurance on behalf of any person who is or was a Director, Officer, employee or agent of Main Street Bucksport against liability asserted against him order and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the program would have the power to indemnify him or her against such liability under the provisions of this bylaw.

- **XI. Dissolution**

No director, officer, employee or other person connected with Main Street Bucksport shall receive at any time any of the net earnings or pecuniary profit from its operations, provided however, that this prohibition shall not prevent payment to any such person for reasonable compensation for services rendered to or for Bucksport Main Street affecting any of its purposes. No such person or persons shall be entitled to share in the distribution of any of Bucksport Main Street's assets upon its dissolution. Upon the dissolution or winding up of the affairs of Bucksport Main Street, whether voluntary or involuntary, its assets then remaining after payment of all liabilities shall be distributed and transferred to one or more organizations or institutions organized exclusively for charitable, scientific, literary or educational purposes which are described in Section 501(c)(3) and exempt from taxation under Section 501(a) of the Internal Revenue Code, as amended, such distribution and transfer to be upon the terms of conditions and in the amounts and proportions determined by the Board of Directors. Any of such assets not so disposed of shall be disposed of by a Maine court having equity jurisdiction pursuant to 13-B M.R.S. Sec.106 (3) exclusively for such purposes or to such organization or organizations, as said court shall determine which are organized and operated exclusively for such purposes.

- **XII. Amendment**

These Bylaws may be altered, amended or repealed by a two-thirds vote of the Board members present at any meeting, if at least fourteen (14) days written notice is given stating in detail such intention to alter, amend or repeal or to adopt new Bylaws at such meeting.

These Bylaws approved as presented this _____ day of December 2016.

By _____

Title _____