

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**ARTICLE I – OFFICES**

The name of the corporation shall be Aledo Main Street, Inc. The corporation shall maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office. The current business address is 201 W Main St., Aledo, Illinois 61231.

**ARTICLE II – PURPOSE**

**SECTION ONE – ORGANIZATION**

The corporation is organized to operate exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, trustees, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the purpose clause hereof. No substantial part of the activities of the organization shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the organization shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of this document, the organization shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an organization, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or corresponding section of any future federal tax code.

The corporation more specifically exists to:

- Promote the historic preservation, protection and use of Aledo’s traditional downtown area extending to the area’s commercial and industrial districts, civic and religious enterprises, and residences where applicable (said district).
- Take remedial actions to eliminate the physical, economic and social deterioration of Aledo’s traditional downtown area and said district, thereby promoting investment, commerce and growth in the community.
- Facilitate growth and private sector investment to lessen financial and other burdens of local government.
- Disseminate information of, and promote interest in, the preservation, history, culture, architecture and public use of Aledo’s traditional downtown area and said district.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

- 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 management, which foster the preservation of Aledo's traditional downtown area and said district, to enhance the understanding and appreciation of its history, culture and architecture.
- Aid, collaborate and participate in activities with other individuals, organizations and public and private entities also engaged in similar goals and purposes, located within and outside Aledo.

**SECTION TWO – PROGRAM DISTRICT**

The corporation's primary program district includes residences, businesses, non-profits and other entities within the city of Aledo. The secondary program district includes neighboring communities who may at times establish a partnership to promote the corporation's purpose.

**ARTICLE III - PARTNERSHIPS**

**SECTION ONE – ELIGIBILITY**

The corporation will seek financial partnerships with individuals, businesses, professionals and property owners. Partnership is open to any person or entity that supports the purpose of the corporation no matter his place of residency or business location.

**SECTION TWO – CORPORATION RESPONSIBILITIES**

The Board of Directors shall establish an annual partnership campaign along with suggested financial partnership levels. Each partner shall receive confirmation of his donation, his partnership level and the benefits he will receive at that partnership level.

Partnerships can be established at any time during the calendar year. Benefits will be prorated accordingly.

Partnerships may be withdrawn at any time; however, the partner shall not be entitled to any refund of contributions therefore paid.

**SECTION THREE – PARTNER RESPONSIBILITIES**

For a partner to be in good standing, the partner must pay his contribution in full, or in installments, in a timely manner. The Board of Directors may, at its discretion, suspend the voting privileges of any partner who has been and remains in default of his financial obligations to the program for a period of six (6) months or longer.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**ARTICLE IV – PARTNERSHIP MEETINGS**

**SECTION ONE – MONTHLY MEETINGS**

The corporation shall facilitate a monthly luncheon in the community where information/education is provided to promote the purposes of the corporation.

The cost of the monthly luncheon is not a partner benefit. Guest speaker expenses, hall rental, etc. shall be paid by the corporation.

**SECTION TWO – SPECIAL MEETINGS**

Special meetings of the partners shall be held at any time and place as may be designated in the notice of said meeting, upon call of the president or the Board of Directors either at their own request or upon written petition by at least ten active partners.

**SECTION THREE - PLACE OF MEETINGS**

The Board of Directors may designate any place as the place of meeting for any annual, monthly or special meeting called by the Board. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be at the current location of the Aledo Main Street business office.

**SECTION FOUR – NOTICE OF MEETINGS**

Written notice of every meeting of the partnership, stating the place, date and time, shall be provided not less than 15 or more than 50 days before the date of the meeting. Acceptable written notification includes local media, email and traditional U.S. mail. Social networking notifications are acceptable but cannot be the only method of notification.

Attendance of a partner at a partnership meeting shall constitute a waiver of notice of such meeting, or manner in which it has been called or convened, except when a partner attends a meeting solely for the purpose of stating, at the beginning of the meeting, any such objection to the transaction of the business. Other interested parties shall be given such notice of meetings as the Board of Directors shall deem appropriate.

**SECTION FIVE – PARTNERS ENTITLED TO VOTE**

For purposes of determining which partners are entitled to vote, any partner who is in good standing, on or before such time as its vote is sought to be cast, shall be entitled to cast such a vote.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**SECTION SIX – PARTNER LIST**

The Executive Director shall maintain a list of all partners of the corporation and their addresses.

**SECTION SEVEN – QUORUM**

When a quorum is present or represented by proxy at any meeting, the vote of a majority of the active members present in person or represented by proxy shall decide any questions brought before such meetings, unless the Articles of Incorporation or these Bylaws require a different vote, in which case such express provisions shall govern and control the decision.

**SECTION EIGHT– VOTING**

Each partner shall have one vote in each matter submitted to vote at a meeting of the corporation.

**ARTICLE V –BOARD OF DIRECTORS**

**SECTION ONE – GENERAL POWERS**

The Board of Directors' primary responsibilities are to educate, build consensus, stimulate the local economy through action, focus activity on commerce, growth and historic preservation, and maximize volunteer participation in the revitalization process.

A majority vote of the Board may establish reasonable compensation for all personnel hired by the corporation. Members of the Board shall serve without compensation. Membership on the Executive Board shall also constitute membership on the general board.

**SECTION TWO – ELECTION AND TERMS OF OFFICE**

The corporation shall be governed by a Board of eleven (11) Directors. The term of office for each director shall be three (3) years; except that the term of office for any additional Directors consistent with these bylaws shall be as follows:

- (1) One shall be elected for three years.
- (2) One shall be elected for two years.
- (3) One shall be elected for one year.

Thereafter, three (3) of the Directors shall be elected by the current Board of Directors. Nominations will be brought before the Board by the Organization Committee.

The Executive Director of the corporation shall be a non-voting member of the Board of Directors and shall be present at all meetings of the Board. The Executive Secretary may represent the Executive Director when the Executive Director is unable to be present.

Past presidents of the Board of Directors are also non-voting members of the Board. They shall serve in an advisory capacity.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**SECTION THREE – YOUTH BOARD MEMBER**

A high school student, in good standing with the school and community, may be eligible to serve a one-year term on the Board of Directors. This board member is not a requirement of the corporation.

The youth board member is open to a junior or senior student and recommended by the principal of the high school. An evaluation by the Board will be provided prior to the end of the youth member's term to provide feedback to the student and school on his participation on the Board.

**SECTION FOUR – OFFICES**

Each Director shall hold office for the term for which he is elected and until his successor shall have been elected and qualified.

There shall be no limitation on the number of consecutive terms served by a Director.

**SECTION FIVE - MEETINGS**

The Board of Directors shall meet not less than six (6) times each year. Special meetings of the Board may be called by the president, by the Executive Board or by four or more Directors.

Notification of a regularly scheduled or special meeting shall occur at least 24 hours prior to the meeting and shall occur by phone, email, or other correspondence. A courtesy of more than 24 hours is preferred. The Executive Director will take care of all notifications.

The attendance of any member of the Board of Directors at any meeting shall constitute waiver of notice of such meeting. Telephonic meetings of the Board are authorized so long as a simple majority of the Board ratify and approve of any actions taken during such telephonic consultations. Email "meetings" may occur when all Board members are notified of such meeting and are able to participate either through email or other means.

Minutes are required to be recorded for every meeting whether in person, by phone or by email.

**SECTION SIX – QUORUM**

A majority (51%) of the number of members of the Board of Directors, or six (6) members, shall constitute a quorum for transacting business at any meeting of the Board.

**SECTION SEVEN – MANNER OF ACTING**

The act of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board, unless the act of a greater number is required by statute, by these bylaws or by the corporation's Articles of Incorporation.

**Bylaws of ALEDO MAIN STREET, INC.**  
**An Illinois Non-Profit Corporation**

**SECTION EIGHT – VACANCIES**

Any vacancy on the Board of Directors, other than a vacancy resulting from the normal expiration of a term of office, may be filled by the affirmative vote of a majority of the current members of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor's office.

**SECTION NINE –  
RESIGNATION AND REMOVAL OF MEMBERS OF THE BOARD OF DIRECTORS**

A member of the Board of Directors may resign at any time upon written or verbal notice to the Board. Any Director may be removed from office at any time, with or without cause, by the affirmative vote of two-thirds of the Directors in office. Any member of the Board of Directors who is absent from two consecutive meetings without just cause for such absence may be removed as a member of the Board.

**ARTICLE VI – COMMITTEES**

**SECTION ONE – REQUIRED COMMITTEES**

The program shall have at least four (4) required committees:

- (1) Promotion
- (2) Design
- (3) Chamber Division for Economic Development
- (4) Organization

Each committee shall consist of not less than five active volunteers of which one volunteer serves as the chairperson responsible for directing and coordinating the affairs of the committee. Each chairperson will provide a monthly committee update to the Board of Directors either through communicating with the Executive Director or member of the Executive Board, or by attending the monthly Board of Director meeting.

**SECTION TWO – AD HOC COMMITTEES**

The Board of Directors, by resolution adopted by a majority of Directors in office, may designate or appoint ad hoc committees as necessary for a special project, short-term need, etc. The designation and appointment of any such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon them by law.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**ARTICLE VII – OFFICERS**

**SECTION ONE – EXECUTIVE BOARD**

The Executive Board of the corporation shall consist of the offices of president, vice president, treasurer and secretary. Other officers and assistant officers may be elected as deemed necessary. No officers may hold more than one office.

**SECTION TWO – ELECTION AND TERMS OF OFFICE**

The officers of the corporation shall be elected annually by the Board of Directors. The person then serving as president shall automatically become immediate past president upon election of a new president. All officers shall be elected by a majority of the current Board of Directors.

Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his or her death or until he or she shall resign or shall have been removed in the manner hereinafter provided.

**SECTION THREE - REMOVAL**

Any officer elected or appointed by the Board of Directors may be removed from office by the Board whenever in its judgment the best interest of the corporation would be served thereby.

**SECTION FOUR – PRESIDENT**

The president shall be the principal executive officer of the corporation. The president shall preside at all business meetings, but may at his discretion or at the suggestion of the Directors, arrange for another officer to preside at other meetings. The president shall be an ex officio member of all committees and shall exercise the general supervision over the work of those committees and that of the other officers in order to assure that the objectives of the corporation are executed to the best possible manner. The president shall have such powers and perform such other duties as prescribed by these bylaws and shall have, in general, the powers and duties duly associated with the office of president.

**SECTION FIVE – VICE PRESIDENT**

The vice president shall succeed to the presidency in case of a vacancy in that office and shall perform the duties of the president in the president's absence or disability. The vice president shall aid the president in the performance of such duties as may be assigned by the president.

**SECTION SIX – SECRETARY**

The secretary shall keep accurate and organized records of the proceedings and business transactions of all meetings including any correspondence of the program. The completion and distribution of minutes shall be provided to the Board of Directors at least 24 hours before a

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

scheduled meeting. The secretary shall also have such other duties as may be assigned by the Board of Directors.

**SECTION SEVEN – TREASURER**

The treasurer shall be bonded and shall review all funds received and disbursed. He shall insure receipts are provided as requested. The treasurer shall insure all deposits are made in the name of the corporation in a bank approved by the Executive Board. The treasurer shall render a financial statement at each meeting and prepare a complete financial report immediately after the close of the fiscal year showing all receipts and disbursements.

**SECTION EIGHT – IMMEDIATE PAST PRESIDENT**

The immediate past president shall serve as an ex officio member of the Board of Directors and shall act in an advisory capacity to the president and Board of Directors.

Other past presidents may also serve in an advisory capacity.

**SECTION NINE – TEMPORARY OFFICERS**

In the case of absence or disability of any officer of the program and of any person authorized to act in his place during such periods of absence or disability, the president may from time to time delegate the powers and duties of such officer to any other officer or Director.

**SECTION TEN - SALARIES**

The officers of the corporation shall serve without compensation but shall be reimbursed for any expenses they might incur on behalf of the corporation.

**SECTION ELEVEN – TENURE**

There shall be no limitation on the number of consecutive terms served by any officer.

**ARTICLE VIII - FINANCIALS**

**SECTION ONE – CONTRACTS**

The Board of Directors may authorize any officer or officers, agent or agents, or Executive Director of the program, 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 TWO – LOANS**

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors.



**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**SECTION THREE – CHECKS, DRAFTS, ETC.**

Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other manner, all check, drafts and other instruments for payment of bills and other indebtedness, and all instruments of transfer of securities, shall be signed in the name and on behalf of the program by at least two officers or an officer and the Executive Director. The preferred officers are the president and treasurer; however, the Board of Directors or president may authorize another officer(s) to sign on behalf of the program. All indebtedness shall be paid promptly.

**SECTION FOUR – 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 may select. A record of each deposit shall be recorded in the treasurer's financial records.

**SECTION FIVE – CONTRIBUTIONS**

The Board of Directors may accept on behalf of the program any contribution, gift, bequest or device for the general purposes, or for any special purpose, of the program.

**SECTION SIX – ANNUAL BUDGET**

Annually in February, the Board shall approve a program budget for the fiscal year. The approved budget may be reviewed and revised periodically as deemed necessary by the Board. During the fourth quarter of each year, a proposed budget for the next fiscal year shall be presented to the Aledo City Council.

**SECTION SEVEN – AUDIT**

Financial records must be made available at the close of the fiscal year for audit by three members of the Board of Directors to be appointed by the president, and an accountant. Upon completion of the audit, the results shall be made known immediately to the Board.

**SECTION EIGHT – FINANCIAL TRANSPARENCY**

No later than three months after the close of each fiscal year, the program shall prepare:

- a balance sheet showing in reasonable detail the financial condition of the program at the close of the fiscal year.
- a statement of the source and application of funds showing the results of the operation of the program during the fiscal year.

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

**ARTICLE IX – FISCAL YEAR**

The fiscal year of the corporation shall be from January 1<sup>st</sup> to December 31<sup>st</sup> of the same year.

**ARTICLE X – OPERATION**

**SECTION ONE – HOURS OF OPERATION**

The Aledo Main Street business office shall be open for business as determined by the Board of Directors.

**SECTION TWO – STAFF**

The program shall, at a minimum, consist of a qualified Executive Director and Executive Secretary. Qualifications are determined by each position's job description.

The Executive Director shall be responsible for coordinating the implementation of the program's policies and projects and such other duties as the Board of Directors may require.

The Executive Secretary shall support the Executive Director in implementing the program's policies and projects and such other duties as the Executive Director and Board of Directors may require.

The Executive Director and Secretary shall receive for his/her services such compensation as may be determined by the Board of Directors.

**ARTICLE XI – PARLIAMENTARY AUTHORITY**

A current edition of Roberts Rules of Order shall govern the conduct of business at all meetings of the members, the executive board or the officers.

**ARTICLE XII – AMENDMENTS**

The Board of Directors shall have the power to alter, amend or repeal these Bylaws or adopt new Bylaws by a two-thirds vote of the Directors present at any duly called meeting of the Board, provided that no such action shall be taken if it would in any way adversely affect the program's qualifications under Section 501(c)(3) of the Internal Revenue Code.

**ARTICLE XIII - DISSOLUTION**

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so

**Bylaws of ALEDO MAIN STREET, INC.  
An Illinois Non-Profit Corporation**

disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.