

# CODE OF REGULATIONS

for the

**HERITAGE CENTRE ASSOCIATION  
INCORPORATED**  
*doing business as* **MAIN STREET MOUNT VERNON**

**An Ohio non-profit corporation**

## ARTICLE 1

### Name and Principal Office of Corporation

**Section 1.** The name of this corporation shall be the **Heritage Centre Association Incorporated and doing business as Main Street Mount Vernon**, hereinafter referred to as "Main Street". The principal offices shall be determined from time to time by the Board of Directors of Main Street.

## ARTICLE 2

### Purposes

**Section 1.** The purposes for which this corporation is organized are:

- A. Stimulate economic development in central business district of Mount Vernon through organization (encouraging cooperation and building leadership in the business community), promotion and marketing (creating a positive image for downtown by promoting the downtown as an exciting place to live, shop and invest), and design (improving the appearance of the downtown);
- B. Preserve the historic character of the central business district and to protect the features which define its character;
- C. Encourage the arts, social and cultural activities.
- D. Expand through economic restructuring and development, existing commercial enterprises and new business recruitment that complement current businesses.
- E. Make optimum use of our human and architectural resources to ensure the continued progress and growth of the central business district of Mount Vernon.

**Section 2.** It is the intent of the corporation to qualify as a non-profit, tax-exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code of 1954, as now or hereafter amended. In order to effectuate such intent, no part of the net earnings of Main Street shall inure to the benefit of any of its members or any other individual; and Main Street shall not participate in, or intervene in, any political campaign on behalf of any candidate for public office.

**Section 3.** Upon dissolution of the corporation, the residual assets of the corporation shall be distributed to a private, non-profit corporation located in Knox County which is an exempt organization as described in Section 501(c)(3) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future law, selection of which corporation may be designated by the Board of Directors prior to dissolution.

### **ARTICLE 3 Program Area**

**Section 1.** The Program Area shall be that geographic area indicated on the attached map {Exhibit A}.

### **ARTICLE 4 Membership**

**Section 1.** The classes of members of Main Street shall be determined by the Board of Directors:

- **Classification 1** – Individuals as Friends of Main Street; Non-Profit Charities with local annual budgets of <\$100,000
- **Classification 2** – Families as Family Friends of Main Street
- **Classification 3** - Professionals, such as Physicians, Dentists, Optometrists, Real Estate, Associations, Insurance Agents, Accountants, etc. Small Owner/Operator Retail Businesses with retail floor space of less than 2,000 sq. ft. Landlords with buildings totaling less than 7,500 square feet; Tax-exempt Organizations with local annual budgets between \$100,000 and \$500,000.
- **Classification 4** - Medium Size Businesses such as Restaurants, Shoe Stores, Specialty Shops etc. with greater than 2,000 sq. ft. of retail space; Landlords with buildings totaling more than 7,500 square feet; Tax Exempt Organizations with Local Annual Budgets of > \$500,000.
- **Classification 5** - News Media and Financial Institutions.
- **Classification 6** - Department Stores, Large Commercial, Utilities, Manufacturing, and Industrial.

**Section 2.** The Board of Directors shall establish annual dues as it deems appropriate. Such establishment of dues shall include method of payment and application procedure.

**Section 3.** Any business, organization or individual interested in supporting the purposes of Main Street may become a member by filing an application in such form as the Board of Directors shall prescribe, and subject to the payment of such dues as the Board of Directors may establish. Each member in good standing shall be entitled to one vote. A member in good standing is one whose dues are current or not more than 30 days delinquent.

**Section 4.** Any member may resign from membership in Main Street upon giving written notice thereof to the Secretary of Main Street. Such resignation shall specify the reason thereof and the effective date thereof. Members who resign from membership shall not be entitled to any refund of dues heretofore paid.

**Section 5.** Membership is cancelled when dues become ninety (90) days delinquent.

## **ARTICLE 5**

### **Membership Meetings**

**Section 1.** An annual meeting of the membership shall be held in each calendar year within 30 days of the end of the fiscal year for the purposes of electing officers and directors and transacting such other business as may be properly brought before the meeting.

**Section 2.** Special meetings for the membership 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 members.

**Section 3.** Written notice of every meeting of the membership, stating the place, date and hour of the meeting, shall be given by US mail or via electronic mail to each member not less than fifteen nor more than fifty days before the date of the meeting. Such notice shall be deemed delivered when deposited in the United States mail with postage thereon prepaid or when sent via electronic mail server, addressed to the members at their addresses as they appear on Main Street's record of membership. Attendance of a member at a membership meeting shall constitute a waiver of notice of such meeting, or manner in which it has been called or convened, except when a member attends a meeting solely for the purpose of stating, at the beginning of the meeting, any such objection to the transaction of any business. Other interested parties shall be given such notice of meetings as the Board of Directors shall deem appropriate.

**Section 4.** Twenty percent (20%) of the members in good standing, present in person or represented by proxy, shall constitute a quorum for the transaction of business at all meetings of the membership, except as otherwise provided by statute, by Articles of Incorporation, or by these Code of Regulations. If a quorum is not present or represented at any meeting of the membership, a majority of the members entitled to vote therein, present in person may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. If the adjournment is for more than 15 days, a notice of the adjourned meeting shall be given to each member by US mail.

**Section 5.** When a quorum is present or represented by proxy at any meeting the vote of a majority of the members in good standing present in person or represented by proxy shall decide any questions brought before such meetings, unless the Articles of Incorporation or these Code of Regulations require a different vote, in which case such express provisions shall govern and control the decision.

**Section 6.** A member in good standing may vote by proxy. Notice of vote by proxy must be presented in writing at the beginning of the meeting. Proxy must include member's name, date of the meeting for which proxy is valid and name of the individual authorized to exercise proxy.

**Section 6.** Robert's Rules of Order Newly Revised shall govern the parliamentary procedures of Main Street when not in conflict with these Code of Regulations. The order of business may be altered or suspended at any meeting by a majority vote of the active members present.

## **ARTICLE 6**

### **Board of Directors**

**Section 1.** The Main Street shall be governed by a Board of twelve members, four of whom are elected at each annual meeting. The term of a Director is three years. With the exception of the Treasurer, a Director may serve no more than two consecutive terms. After a one year absence from the Board, he/she will regain eligibility to the Board. The Board may vote to waive the term limitation for the Treasurer on an annual basis. All officers and committee chairs shall be elected from the membership of the Board and shall serve in that position for a period of one year, except for the president of the Board, who shall serve for two years. Officers include President, President Elect, Secretary, and Treasurer. Four Directors shall be appointed annually by the membership of the Board to serve as the chairs of the committees-the Promotion and Marketing Committee, the Design Committee, the Economic Restructuring and Development Committee, and the Organization and Membership Development Committee. With the exception of the President, officers and committee chairs may be reappointed up to the limit of their tenure on the Board. In addition to the above, the immediate past President, a representative from City Council as determined by City Council, the Executive Director of the Chamber of Commerce, the President of the Knox County Area Development Foundation, a representative from Knox County Commissioners as determined by the Commissioners, a member of the Board of the Woodward Development Corporation as determined by their Board, and up to three additional members as determined by the Main Street Board of Directors shall serve as ex-officio members of the Board, without voting rights. The election of an ex-officio member to the Board of Directors will supercede that individual's position as an ex-officio member.

**Section 2.** The Organization Committee shall serve the role of nominations committee. Nominations to the Board of Directors shall be made by the Nominations Committee and shall be set forth in the notice of the annual meeting. The Board of Directors shall approve the slate of nominees at the Annual Meeting.

**Section 3.** Any vacancy occurring in 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/her predecessor in office. If the unfulfilled term is less than eighteen months, the Director is eligible to run for two subsequent consecutive terms. If the unfulfilled term is more than eighteen months, the Director is eligible to run for only one subsequent consecutive term. Any Director may resign by submitting written notice of resignation to the Secretary. It shall be the duty of the Board members to attend, insofar as possible, all board meetings. Directors are given excused absences when they call the Secretary prior to the Board meeting to say they will not be in attendance. Directors who do not notify the Secretary are given unexcused absences. Any member of the Board of Directors who is absent from two consecutive regular meetings, or a total of three meetings within twelve months, may be removed as a member of the Board of Directors by the affirmative vote of two thirds of the Directors in office.

**Section 4.** The Board of Directors of Main Street may hold regular and special meetings. Regular meetings shall be held no less than six times each year. Special meetings of the Board of Directors may be called by the President, or by the Executive Committee, or by four or more Directors. Written notice of the time, place, and agenda for both regular and special meetings shall be given to

each Director either by personal delivery or by mail, phone, fax, or e-mail at least five days before the meeting.

**Section 5.** At all meetings of the Board of Directors, a majority of the current voting members thereof shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

**Section 6.** Aaction concerning changes to these Code of Regulation or the buying, selling, leasing or otherwise disposing of real or personal property held by Main Street, as required or permitted to be taken at any meeting of the Board of Directors, may be taken without a meeting, if all members of the Board of Directors consent thereto in writing, setting forth the action so taken, and the writing or writings are filed with the minutes of the proceedings. Any other actions required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting if at least two-thirds (2/3) of the members so consent in the method set forth herein. Such consent shall have the same force and effect as a unanimous vote of the Board of Directors.

## **ARTICLE 7 Committees**

**Section 1.** The Main Street shall have five (5) standing committees, which shall be entitled Executive, Promotion and Marketing, Design, Economic Restructuring and Development, and Organization and Membership Development. The Chairperson of the Executive Committee shall be the President of the Board. The President Elect may serve as the Chair of the Organization and Membership Committee. The remaining committees shall have as a chairperson, a member of the Board of Directors appointed by the Board of Directors.

The terms of the committees shall be for one year commencing at the time of the board meeting following the annual meeting. Committee Members must be a member in good standing of Main Street, represent an Main Street contributing partner or affiliate, or others as approved by the Board of Directors from time to time.

**Section 2.** The Executive Committee shall be comprised of the President, The President Elect, the Treasurer and the Secretary. This committee shall have the authority of the Board of Trustees between meetings of said board and shall report to and be subject to the direction and review of said Board.

**Section 3.** The Organization and Membership, Promotion and Marketing, Economic Restructuring, and Design Committees shall each be chaired by a member of the board as specified in Article 6.

## **ARTICLE 8**

### **Officers**

**Section 1.** The officers of Main Street shall be elected annually by the Board of Directors at the first meeting after the annual meeting of the membership, and shall consist of a President, a President Elect, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary.

**Section 2.** Except as hereinafter provided, the officers of Main Street shall each have such powers and duties as generally pertains to their respective offices, as well as those that from time to time may be conferred by the membership or the Board of Directors.

**A) President** - The President shall preside at all business meetings, but may at his or her discretion or at the suggestion of the Directors arrange for another officer to preside at other meetings. The President, shall perform such duties as are usually incumbent upon that officer and such as may be directed by resolution of the Board of Directors.

**B) President Elect** - The President Elect shall have such duties and responsibilities as the President or Board of Directors may from time to time prescribe.

**C) Secretary** - The Secretary shall record and maintain in good order Minutes of all meetings and all records and correspondence of Main Street, and shall mail copies of the Minutes of each membership meeting to all members within 60 days from the conclusion of each meeting. The Secretary shall also have such other duties as may be assigned by the Board of Directors.

**D) Treasurer** - The Treasurer shall maintain in good order all financial records of Main Street. The Treasurer shall also have such other duties as may be assigned by the Board of Directors.

**E) 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 to the Board of Directors.

**F) Temporary Officers** - In case of the absence or disability of any officer of Main Street and of any person authorized to act in his or her 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 any other member.

**ARTICLE 9**  
**Executive Director**

The Executive Director of Main Street shall manage the daily operations of Main Street. The Executive Director shall be responsible for coordinating the implementation of Main Street's policies and projects and such other duties as the Board of Directors may require. The Executive Director shall receive for his or her services such compensation as may be determined by the Board of Directors. The Executive Director of Main Street shall be an employee of the Board of Directors and shall also serve as ex-officio member of the standing committees without voting rights.

**ARTICLE 10**  
**Finances**

**Section 1.** Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other matter, all checks, drafts, and other instruments for the payment of money and all instruments of transfer of securities shall be signed in the name and on behalf of Main Street by any two of the President, President Elect and/or Treasurer or other board member designated by the executive committee.

**Section 2.** All funds of Main Street shall be deposited from time to time to the credit of the Main Street in such banks, trust companies or other depositories as the Board of Directors may select.

**Section 3.** The Board of Directors may accept, on behalf of the Main Street, any contributions, gift, bequest, or devise for the general purposes or for any special purpose of the Main Street.

**Section 4.** Within 30 days of the election of the Board of Directors each year, the Board shall approve a budget for the fiscal year. The approved budget may be reviewed and revised periodically as deemed necessary by the Board.

**ARTICLE 11**  
**General Provisions**

**Section 1.** The fiscal year of the program shall begin on the January 1st and end on December 31st of each year.

**Section 2.** The corporate seal shall have inscribed thereon the name of the Main Street and the words "Corporate Seal" and "Ohio". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise shown. In the event it is inconvenient to use such a seal at any time, the signature of the Main Street followed by the word "Seal" enclosed in parenthesis shall be deemed the seal of the Main Street.

**Section 3.** Not later than thirty (30) days after the close of each fiscal year, the Main Street shall prepare:

A. A balance sheet showing in reasonable detail the financial condition of the Main Street at the close of the fiscal year;

B. A statement of the source and application of funds showing the results of the operation of the Main Street during the fiscal year.

## **ARTICLE 12 Amendments**

The Board of Directors shall have the power to alter, amend or repeal the Code of Regulations or adopt new Code of Regulations by a two-thirds vote of the Directors at a regularly scheduled meeting of the Board of Directors. The proposed change(s) or amendment(s) must be presented to the Board for one reading at a regular meeting. The vote shall then be held no sooner than the next regularly scheduled meeting of the Board of Directors.



# EXHIBIT A

