

SAUK COUNTY DEVELOPMENT CORPORATION

BY-LAWS

ARTICLE I – DECLARATION

Section 1 – Purpose The Sauk County Development Corporation is a non-stock and non-profit development corporation whose mission is to promote and retain the diverse economic vitality of Sauk County and its individual communities.

Section 2 – Name The name of this association is the Sauk County Development Corporation hereinafter referred to as “SCDC”.

Section 3 – Location The SCDC principal office shall be in the Sauk County Job Center, 1000 Log Lodge Court, P.O. Box 33, West Baraboo 53913, County of Sauk, State of Wisconsin.

Section 4 – Limitations The SCDC shall be non-partisan and non-sectarian in its activities.

ARTICLE – II MEMBERSHIP

Section 1 – Types SCDC may be composed of active and ex-officio members.

Section 2 – Powers The government of SCDC, the direction of its work and the control of its property shall be vested in the Board of Directors. The Board of Directors shall be authorized to adopt such rules and regulations as may be deemed advisable for the government of the Board, the proper conduct of the Business of SCDC and the guidance of all committees, officers and employees. The Board of Directors shall be empowered to do whatever in its judgement may be calculated to increase the efficiency and add to the usefulness of SCDC; and to carry out the main purpose of this association provided such action is not in conflict with these by-laws.

Section 2 – Active Members Directors of SCDC shall be entitled to voting privileges. Candidates for membership shall be nominated by the political jurisdictions contributing to the operation of the corporation as identified in the annual budget.

Municipalities having a population less than 6,000 shall have one director on the Board. Municipalities having a population in excess of 6,000 shall have two directors on the Board. Sauk County and municipalities having a population of more than 10,000 shall have three directors on the Board. Population shall be established by the official US Census or the Wisconsin Department of Administration estimates in intervening years.

Directors shall serve with the advice and consent of the government entity that they represent. Their term in office is set by that government entity.

The Board of Directors may name Ex-Officio or Advisory Members. Such Ex-officio membership shall confer all the privileges of active membership except that of voting and holding office.

Section 4 – Vacancy Nominations shall be submitted to SCDC from the governmental entity possessing the vacancy. Acceptance of candidates for active membership is subject to the favorable vote of a majority of the total Board of Directors.

Section 5 – Resignation Any director may resign at any time by filing his/her written resignation with the Secretary. The governmental entity represented by the member resigning shall be requested to nominate a replacement member and the replacement member shall be appointed as provided in Section 4.

Government entities that resign membership in the SCDC are liable for membership dues through the end of the present fiscal year, at which time services will be reduced to the level accorded to other non-members.

Section 6 - Leave of Absence In the event of an extended absence by a Board Director the government entity represented may nominate an alternate director to serve as a replacement member. Acceptance of alternate directors is subject to the favorable vote of a majority of the total Board of Directors.

Section 7 – Expulsion Directors may be expelled by a two-thirds vote of the Board of Directors for any cause deemed sufficient and for the best interest of SCDC. No director shall be expelled for any cause except upon due notice in writing to that director (and to the government entity represented) and full opportunity to be heard. A governmental entity may request reconsideration of a decision to expel a Board director and the Board shall act on such a request.

Section 8 – Executive Director There shall be an Executive Director employed by the Board of Directors and be directly responsible to the Board. The Executive Director is charged with the administrative affairs of the office and the management of all subordinate employees. The Executive Director's general management responsibilities will consist of conducting the affairs of SCDC according to SCDC policy, to establish and carry out the annual work plan approved by the Board of Directors and to maintain open communications with the Board of Directors and the sponsoring governmental entities.

ARTICLE III – MEETINGS

Section 1 – Annual Meeting The Annual Meeting of the Board of Directors shall be held on the scheduled day for the February meeting. The Annual meeting shall convene at 6:00 p.m.

Section 2 – Regular Meetings Regular meetings shall be held on the third Monday of each month at 6:00 p.m. Meetings shall be held in each subscribing community on a rotating basis.

Section 3 – Special Meetings Special meetings of the Board of Directors may be held whenever called by the President or upon written request of one third of the directors then in office.

Section 4 – Quorum A majority of the Board of Directors of SCDC shall constitute a quorum at any meeting of such members and be capable of transacting any business thereof. In these by-laws where a majority vote of the Board of Directors is required, a majority of the quorum shall constitute a favorable vote unless otherwise specified.

If at any meeting of the Board there shall be less than a quorum present, a majority of those present may adjourn the meeting.

If any scheduled meeting of the Board of Directors is adjourned, a meeting of the Executive Committee may be held in lieu of the monthly meeting to address items on the adjourned agenda only.

Section 5 – Notice It shall be the duty of the Secretary to give at least three working days notice of meetings in person to each member or by mail to each member not personally notified. Such notices shall be addressed to each member at the address that appears upon the records of the corporation, such notice to state the purpose for which and the time and place where said meeting will be held. Notice of meeting by telephone, fax or e-mail shall constitute personal notice.

Section 6 - Rules of Order *Roberts's Rules of Order* are the parliamentary procedures to be used to conduct meetings of the Board of Directors.

ARTICLE IV – OFFICERS

Section 1 – Election of Officers The Board of Directors shall at the Annual Meeting choose from their number President, Vice-President, Secretary, and Treasurer. The President and Secretary shall be elected in odd numbered years and the Vice President and Treasurer elected in even numbered years. The same person shall hold no two offices simultaneously. Officers shall hold office two years and until their successors are elected.

The Board of Directors may fill vacancies that occur during the term of office until the next election.

Section 2 – Duties

President The President shall preside at all meetings of the SCDC Board of Directors and the Executive Committee. The President shall be in charge of SCDC affairs, perform all duties incident to the office and advise such action as may be deemed likely to increase the usefulness and prosperity of SCDC. These duties may be delegated to other members at the President's discretion.

Vice President The Vice President shall perform the duties of the President in his/her absence and perform such other duties as may be delegated to him/her by the President or the Board of Directors.

Treasurer The Treasurer shall see that all monies of SCDC are deposited in its name and shall supervise the books of SCDC. The Treasurer shall make reports to the board of Directors at frequent intervals and make a complete report to the membership at the annual meeting.

Secretary The Secretary shall see that (a) the minutes of the meetings of SCDC are kept in the books provided for that purpose; (b) all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) a custodian is appointed to keep the SCDC records; and, (d) all duties incident to the office of Secretary are performed.

Section 3 – Delegation of Duties In case of the absence or inability to act of any officer of SCDC, the Board of Directors may delegate for the time being the duties of such officer to any director who is not an officer.

ARTICLE V – COMMITTEES

Section 1 – Committees The Board of Directors shall determine such committees as it deems necessary and the President with the consent of the Board shall select members to serve on such committees. The President and the Executive Director shall be an ex-officio member of all committees. The standing committees of SCDC shall be as follows:

Executive Committee The Executive committee shall consist of the officers of SCDC, the Past President and the Executive Director. In the interim between meetings of the Board of Directors the Executive Committee shall have the authority to exercise all powers of the Board of Directors in accordance with the policies of SCDC and subject to the general direction of the Board of Directors. The Executive Committee shall not fill

vacancies on the Board of Directors, elect officers, amend by-laws or do other acts that are prohibited by law.

Finance Committee The Finance Committee shall consist of the Treasurer and two other appointed members for the purpose of developing the budget and reviewing expenditures.

Audit Committee The Audit Committee shall consist of three non-executive members of the Board of Directors. The committee shall be responsible for preparing a report to be presented to the Board to accompany the annual financial statement in years when an audit by a professional accounting firm is not conducted.

Business Development Committee The Business Development Committee with the Executive Director shall develop and implement retention, expansion and recruitment plans with the direction and approval of the Board of Directors.

Section 2 – Limitations No Director or committee chairperson shall represent SCDC in advocacy of or opposition to any project without prior approval of the Board of Directors.

Section 3 – Ad Hoc Committees Ad Hoc Committees may be appointed and terminated by the Board of Directors according to the needs of SCDC.

ARTICLE VI – FINANCES

Section 1 – Fiscal Year The fiscal year of SCDC shall begin January 1 and run through December 31 of the same year.

Section 2 – Assessments Annual assessments shall be set by the Board of Directors for each participating government entity by August 31st of each year for the following year's membership. The minimum assessment fee shall be \$1,250.

Section 3 – Special Funds Special funds may be raised or accepted if deemed necessary by the Board of Directors.

Section 4 – Disbursements All Disbursements shall be made by check. Any one member of the Executive Committee may sign checks. A payee may not be a signatory on a check.

The Executive Director is authorized to maintain a petty cash fund, the amount of which is to be determined by the Board of Directors. The Executive Director may issue Checks within the limits set by the Board of Directors.

Section 5 – Financial Reports The Executive Director and the Treasurer shall prepare an annual financial statement and such other financial reports as requested by the Board

of Directors. Such statements and reports shall at all times be available to members of the organization within the offices of SCDC.

Section 6 – Audit An audit by a professional accounting firm shall be performed every three years or on departure of the Executive Director. An annual internal financial review and report shall be made by the Audit Committee in intervening years.

Section 7 – Grant Applications Grant applications shall be approved by the Board of Directors. The Executive Director may approve subsequent contracts, receipts and the dispersal of funds.

Section 8 – Contracts The Board of Directors shall approve contractual agreements for periods in excess of one year. The Executive Director may approve contractual agreements for periods up to one year.

ARTICLE VII – DISSOLUTION OF THE CORPORATION

Section 1 – Voluntary Dissolution SCDC may dissolve and conclude affairs in the following manner:

Resolution The Board of Directors shall adopt a resolution recommending that SCDC be dissolved, and directing that the question of such dissolution be submitted to a vote by the members having voting rights. Copies of appropriate resolutions shall be prepared and submitted to each voting member and to the Clerk of each member for consideration by the governing body of each member. Dissolution shall require adoption by at least two-thirds of the Board of Directors.

Ceasing Operations Upon the adoption of such resolutions by the Board of Directors, SCDC shall cease to conduct its affairs except insofar as may be necessary for the conclusion and liquidation thereof and shall immediately cause a notice of the proposed dissolution to be mailed to each known creditor of SCDC. SCDC shall then proceed to collect its assets and apply and distribute them as provided in Section 2.

Section 2 – Distribution of Assets The assets of SCDC in the process of dissolution shall be applied and distributed as follows: All liabilities and obligations of SCDC shall be paid, satisfied and discharged; or adequate provision shall be made therefor. Assets held by SCDC upon conditions requiring return, transfer or conveyance, which condition occurs by reason of the dissolution, shall be returned, transferred or conveyed in accordance with such requirements. All non-cash assets of SCDC shall be liquidated in a manner determined by the Board of Directors. All cash assets shall be distributed among the current member governmental jurisdictions in the same proportions as the current member contribution to the then current annual budget.

ARTICLE VIII – BOOKS AND RECORDS

Section 1 – Place to Keep The general and principal books of account of SCDC including its membership books shall be kept in its principal office.

Section 2 – Rights of Members and Creditors to Examine The books of SCDC containing the membership and accounts and the records of SCDC shall at all reasonable times be open to the inspection of the members. Every creditor of SCDC shall be advised upon their request to the Board of Directors as to the financial condition of SCDC.

ARTICLE IX - AMENDMENTS OF BY-LAWS

Section 1 – Power to Amend These by-laws may be altered, amended or repealed and new by-laws may be adopted by the Board of Directors provided that advance notice has been given and considered at least 21 days prior to the adoption meeting.

Section 2 – Procedure The advance notice must be in writing and include specific wording of and proposed changes to the by-laws. The proposed changes shall not be in conflict with any law of the State of Wisconsin or the Articles of Incorporation of SCDC. By-law adoption must be approved by a majority of the SCDC Board of Directors.

ARTICLE X - INDEMNIFICATION

The Corporation shall carry Directors and Officers liability insurance. The coverage shall be broad in scope and tailored to non-profit organizations.

SCDC by its Board of Directors may indemnify in like manner, or with any limitations, any employee or former employee of SCDC with respect to any action taken or not taken in this capacity as such employee.

The foregoing rights of indemnification shall be in addition to all rights to which officers, directors or employees may be entitled as a matter of law.

Section 3 – Conflict of Interest No director or employee of the Corporation shall engage in any business or transaction or shall act in regard to financial or other personal interest, direct or indirect, which is incompatible with the proper discharge of official SCDC duties or which would tend to impair independence of judgement or action in the performance of duties.

Any director or employee of the Corporation who has a financial interest or personal interest in any proposed business before the Board of Directors shall disclose the nature and extent of such interest; such director shall not participate in debate or vote for adoption or defeat of such business where a vote is required.