

DOWNTOWN MILFORD, INC. BYLAWS

ARTICLE 1

Name and Principal Office of Corporation

Section 1. The name of this corporation shall be Downtown Milford, Inc. (herein after referred to as the Corporation). The principal office shall be determined by the Board of Directors of the Corporation.

ARTICLE 2

Purpose

Section 1. The purposes for which this corporation is organized are to stimulate economic development in Downtown Milford through Organization (encouraging cooperation and building leadership in the business community); Promotion (creating a positive image for downtown by promoting the downtown as an exciting place to live, shop, and invest); Design (improving the appearance of the downtown); Economic Vitality (rebuilding and diversifying downtown's economy) ; and to receive, administer, and distribute funds in connection with any activities related to the above purposes. The corporation 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 (or corresponding provision of any future United States Internal Revenue law) and more specifically:

- a) to promote the historic preservation, protection and use of Milford's traditional downtown area,, including that area's commercial, civic and religious enterprises and residences;
- b) to take remedial actions to promote Milford's historic preservation, contribute to its community betterment while lessening the burdens of Milford's government;
- c) to disseminate information of and promote interest in the preservation, history, culture, architecture and public use of Milford's traditional downtown area;
- d) to hold meetings, seminars and other activities for the instruction of those in the organization's District and the public in those activities such as building rehabilitation and design, economic restructuring and planning management that foster the preservation of Milford's traditional downtown area, and enhance the understanding and appreciation of its 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 Milford engaged in similar purposes;
- f) to solicit and receive and administer funds for educational 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 judgement 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 501(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 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 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 Delaware that are 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.

ARTICLE 3 Program Area

Section 1. DMI Boundaries and DMI Project Area (map on page 9)

North Boundary – Beginning at the intersection of N.W. Front Street and Maple Avenue (including Parson Thorne Mansion), extending East to the Milford Police Station at 400 N.E. Front Street.

West and South Boundary – Beginning at the intersection of N.W. Front Street and Maple Avenue and extending South to the intersection of Maple Avenue and South Walnut Street.

East Boundary – Beginning at the intersection of South Walnut Street and Maple Avenue and extending North to S.E. Front Street. Extending East on S.E. Front Street to Columbia Street. Extending North on Columbia Street to Mispillion Street. Extending East on Mispillion Street to Marshall Street. Extending North on Marshall Street to Mispillion River. Extending across Mispillion River (including Goat Island) to Milford Police Station at 400 N.E. Front Street. The project area shall include all properties fronting on both sides of the streets noted above and all properties located within the DMI boundaries.

ARTICLE 4
Membership

Section 1. Membership shall consist of the board of directors.

ARTICLE 5
Meetings

Section 1. The Board of Directors shall meet at least six (6) times a year with at least one meeting in each quarter. Board of Directors meetings are open to the General Public. Notice of all Board of Director meetings shall be published at least one week prior to said meetings. The agenda shall be published online four days prior to the meeting.

Section 2. Special meetings may be called by the President or Board of Directors. The time and location of Special Meetings will be determined with consideration for the overall convenience of the members of the Board of Directors. Notices of any special meetings of the Board shall be given to each Director by verbal communication, either in person or over the telephone, by mail or by e-mail. Notice shall be deemed given when the Director is contacted at the last address or contact information appearing on the books of the corporation.

ARTICLE 6
Board of Directors

Section 1. The Corporation shall be governed by a Board of between seven (7) and fifteen (15) Directors who, except for a Board member which may be proposed from the Milford Chamber of Commerce, shall be nominated from and elected by a majority of directors present at the last meeting of the fiscal year, provided there is a quorum present. In order to provide a liaison between the Milford Chamber of Commerce and the Corporation, the Milford Chamber of Commerce will propose a member of their organization to serve on the Board. Approval will be required from the Corporation Board of Directors for the proposed member. If approved, the member will have full voting privileges and rights of a Board member.

Section 2. Term of office shall be for two years, with one-half the number of members to be elected each year. Directors may be elected for three consecutive terms before being required to remain off the Board for at least one year prior to re-election. The first year this section is put into practice, one-half of the number of elected Board members will serve for one year and the other half will serve for two years, thereafter, the term of each elected member will be for two years as stated above.

Section 3. Prior to the last meeting of the fiscal year, a five-member Nominating Committee shall be appointed by the President with Board approval. This committee, chaired by a Board member and including at least two non-board members, will select candidates for the Board of Directors. The Nominating Committee shall submit its list for Board approval at least forty-five (45) days before the last meeting of the fiscal year. Directors so elected shall serve a term beginning on the first day of the next fiscal year.

If election is not held or the new directors fail to assume the duties of their office, the directors holding office shall continue to act as directors and shall have full power and authority to act as same until such time as new directors have been elected and assume their duties.

Section 4. At all meetings of the Board, a majority of the Board shall constitute a quorum for the transaction of business.

Section 5. The officers of the Board shall consist of a president, a vice-president, a secretary, and a treasurer.

Section. 6. Any vacancy on the Board may be filled for the balance of the term by appointment through a majority vote of the Board.

Section 7. Director's consent or votes on any issues, which require action on any matter prior to a scheduled meeting, shall be recorded in writing or by electronic transmission. Any resolution in writing or by electronic transmission approved and signed by a majority of the Directors, shall have the same force and effect as if the same were passed by vote of a majority on the Directors at a meeting duly called and held for that purpose. For the purpose of this section, "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process. Signatures by facsimile shall be sufficient. For electronic transmission, Director provided email address constitutes their signature. The Secretary shall record such resolutions in the minutes of the corporation.

Section 8. Directors are expected to attend all Regular and Special Meetings of the Board.

Section 9. Any Director may be removed by the Board whenever, in its judgment, the best interests of the corporation shall be served thereby. Such removal requires a two-thirds affirmative vote of the full Board of Directors. Any Director having more than two unexplained absences per year, in accordance with section 8 above, shall be removed from office.

ARTICLE 7 Committees

Section 1. This Corporation shall have at least four (4) standing committees, which shall be entitled: Design; Promotion; Economic Vitality; and Organization.. The chairpersons shall be approved by the Board of Directors and may be Board Members or non-Board Members.

Section 2. Committee chairpersons shall attend all Board of Director meetings to report on committee activities.

ARTICLE 8 Officers

Section 1. The officers of the Board shall be elected by the Board of Directors at the last meeting of the fiscal year by a simple majority. No Officer, Director, nor any standing or special committee shall commit the corporation to any policy, contract, or debt, nor represent it at any public or private hearing without having first received authority to do so from the Board of Directors.

- a) President. The President will be the principal elected officer of the corporation and will, subject to the control of the Board of Directors, exercise general supervision over the affairs of the corporation. The President will preside at all meetings of the Board of Directors, receive all matters presented for consideration and make assignments of each to the proper committee, and perform such other duties as the Board of Directors may specify. The President may appoint a member of the Board of Directors to serve on the Board of Directors of the Milford Chamber of Commerce in order to have a liaison between these organizations. The President may at his or her discretion or at the suggestion of the Board of Directors arrange for another officer to preside at other meetings. He/she shall be a voting member of all committees.
- b) Vice-President. In the absence of the President or in the event of his or her inability or refusal to act, the Vice-President will perform the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions imposed upon the President. The Vice-President will perform such other duties as may be assigned by the President or the Board of Directors.
- c) Secretary. The Secretary will keep the minutes of the meetings of the Board of Directors; make certain all notices are duly given in accordance with the provisions of these bylaws; maintain a register of the post-office address of each Board of Directors member which each member shall furnish to the Secretary; and in general perform all duties incident to the office of Secretary and such other duties as the President or the Board of Directors may assign.
- d) Treasurer. The Treasurer shall have charge and custody of all funds of the corporation. He or she will ensure that a full and accurate account of receipts and disbursements is kept; review the corporations books and report thereon at least quarterly to the Board of Directors; monitor the deposit of all moneys and valuable effects in the name and to the credit of the corporation in depositories designated by the Board of Directors; and in general, perform all other duties required by such office as the President of the Board of Directors may assign. The Board of Directors may require the Treasurer to be bonded.
- e) Temporary Officers. In case of the absence or disability of any officer of the Corporation 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 Board of Directors member.

ARTICLE 9

Executive Director

Section 1. The Corporation's executive director, or other title as may be determined by the Board of Directors, shall not be a member of the Board of Directors. He or she shall manage the daily operations of the Corporation. The executive director shall be responsible for coordinating the implementation of the Corporation'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 shall report to the Board of Directors.

ARTICLE 10

Finances

Section 1. Except as provided below, all expenditures of Corporation funds shall be approved in advance.

Section 2. Two (2) officers of the Board of Directors may approve up to \$500 in expenditures between board meetings.

Section 3. The executive director may spend up to one hundred dollars (\$100) monthly for project expenses, without prior approval of Board members.

ARTICLE 11

General Provisions

Section 1. The meetings of the Board of Directors shall be conducted according to Robert's Rules of Order.

ARTICLE 12

Changes to Bylaws

Section 1. The bylaws of the corporation may be altered, amended, or repealed at the last meeting of the fiscal year or at a special meeting. Notice of the Meeting must include any proposed amendments. Change requires an affirmative vote by two-thirds of the Board of Directors present at such meeting, in person or by formal proxy.

ARTICLE 13

The corporation shall continue unless the Board of Directors determines that the corporation is no longer able to carry out the objectives and purposes set herein. Dissolution of the corporation shall be conducted according to the applicable statute, the Articles of Incorporation and shall require a $\frac{3}{4}$ vote of the total Board of Directors at the time of voting, at a special meeting called specifically for this purpose by the Board. Upon dissolution, assets shall be disposed of as provided by the Articles of Incorporation and Article 2, Section 1f of these bylaws.

President	Date
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Vice-President	Date
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Secretary	Date
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Treasurer	Date
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- By-Laws revised (first revision to original) as of November 14, 2000
- By-Laws revised (second revision to original) as of the August 3, 2005 Special Meeting
- By-Laws revised (third revision to original) as of November 7, 2012
- By-Laws revised (fourth revision to original) as of November 3, 2016
- By-Laws revised (fifth version to original) as of November 1, 2018



Downtown Milford, Inc. Boundaries Approved Nov. 3, 2016

