

Bylaws of the Old Market Business Association

Article I – Purpose, Membership & Meetings

Section 1.01 – Introduction

These Bylaws constitute the permanent rules adopted by the Old Market Business Association; hereafter referred to as the OMBA. These Bylaws:

1. Regulate internal procedures & practices of the OMBA
2. Define the relations, rights, and duties of members amongst themselves and in relation to the OMBA
3. Define the powers, duties, and limitations placed upon the OMBA Officers and other agents.

Section 1.02 – Objectives

The objectives of the OMBA are to promote the general business interests of those operating businesses in the Old Market area and to maintain close ties with the city, law enforcement, and historic preservation agencies. This includes, but is not limited to, conducting promotional programs and publicity, special events, decoration, cooperative advertising, general safety issues, and other joint endeavors as agreed upon by the members.

Section 1.03 – Membership

Active Membership is open to business owners and property owners located in the Old Market area per adjunct paying dues as described in Section 1.03. *Associate Membership* is open to everyone else including residents of the Old Market. An Associate Member cannot vote.

1. Voting. Each active member is allowed one vote. Dues must be current at the time of the vote.
2. In the case of partnerships, corporations and multiple location owners, only one (1) vote is allowed.
3. Membership shall begin at the time of joining the OMBA and shall run so long as the dues are kept current.

Section 1.04 – Dues

Regular calendar year dues in an amount set by the Board of Directors shall be due to the OMBA on January 1 of each year... Nonpayment of dues within 90 days of due date (March 31) will automatically cancel membership. Businesses operating in the same location under the same business structure (i.e., sole proprietorship, partnership or corporation) will be considered one member whether or not they operate under different names.

Section 1.05 – General Membership Annual & Regular Meetings

The OMBA shall hold an annual meeting of the members for the election of members of the Board of Directors and the transaction of any business within the powers of the OMBA on the first Tuesday in January, if not a legal holiday, and if a legal holiday then on the second Tuesday of January.

The OMBA shall also hold on the first Tuesday of each month, if not a legal holiday, and if a legal holiday then on the second Tuesday, a regular monthly General Membership Meeting for the transaction of any business within the powers of the OMBA. Any business of the OMBA may be transacted at a regular meeting without being specifically required by state statutes or by the charter to be stated in the notice.

Failure to hold an annual meeting at the designated time shall not invalidate the corporate existence of the OMBA or affect otherwise valid corporate acts.

Meetings will be conducted in accordance with Roberts Rules of Order.

Section 1.06 – Special Meetings

At any time in the interval between monthly meetings, special meetings of the members may be called by the President or by majority vote of a quorum at a meeting or by a request in writing by ten members without a meeting.

Section 1.07 – Place of Meeting

All meetings of the members shall be held in the Old Market area except in cases in which a special notice thereof designates some other place; but all such meeting shall be held within the State of Nebraska.

Section 1.08 – Notice of Meeting

Not less than five (5) days nor more than thirty (30) days before the date of every annual or special meeting of members, the Secretary shall give to each member written, printed, e-mailed or faxed notice stating the time and place of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, either by mail or by presenting it to him personally or by leaving it at his or her residence or usual place of business. If mailed, such notice shall be deemed to be given when deposited in the United States mail addressed to the member at his post office address as it appears on the records of the OMBA, with postage thereon prepaid. Notwithstanding the foregoing provision, a waiver of notice in writing, signed by the person or persons entitled to such notice and filed with the records of the meeting, whether before or after the holding thereof, or actual attendance at the meeting in person or by proxy (see Section 1.10) shall be deemed equivalent to the giving of such notice to said person. Any annual or special meeting of members may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

Individual notice of regularly scheduled monthly General Membership Meetings is not required.

Section 1.09 – Quorum

Unless otherwise provided in the charter, at any meeting of members, the presence in person or by proxy of ten members shall constitute of quorum. In the absence of a quorum, the members present in person or by proxy, by majority vote and without notice other than by announcement, may adjourn the meeting from time to time until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

Section 1.10 – Votes Required

A simple majority of the votes cast at a meeting of members, duly called and at which a quorum is present, shall be sufficient to take or authorize actions upon any matter which may properly come before the meeting as an agenda item, unless more than a majority of votes cast is required by Statues or by the Charter or elsewhere in these Bylaws.

Section 1.11 – Proxies

Any member may vote in person or by representation designated in writing by such member.

ARTICLE II – Board of Directors & Executive Officers

Section 2.01 – Board of Directors

The OMBA shall be governed by a Board of Directors consisting of twelve (12) total members; no more than two of whom can be Associate Members. The immediate Past President may also serve as an ex-officio, voting member of the Board. The term for a Director shall be two years.

Section 2.02 – Election of Board of Directors

At each annual meeting, the general membership shall elect six members of the Board of Directors.

In the month of October, the OMBA Board shall approve a Nominating Committee of at least three persons including a named chairperson. The Board shall instruct the committee to solicit and accept a slate of candidates for Board members to conduct the OMBA business for a two-year term. The committee shall report its recommendations, in writing, prior to the December regular meeting, to the OMBA Board for submission to the general membership.

In addition to the nominations placed before the membership by the Nominating Committee, the President shall also accept nominations from the floor. From the full roster of nominees the President shall conduct the election of the new members of the Board of Directors. In the event that the President is a nominee, the election shall be conducted by the Vice President or one of the fellow Executive Officers.

Board Members shall be elected for a term of two years and shall remain in office until they resign or until their successors are elected.

Section 2.03 – Election of Executive Officers

The elected Board of Directors will nominate and vote for Executive Officers from the elected Board Members. The officers shall be President, Vice President, Secretary and Treasurer.

Section 2.04. –. President Duties

The President of the OMBA shall:

- Preside over all regular and special meeting of the OMBA or delegate her/his duties to the (Vice President), or in her/his absence to on the following, in descending order, Secretary, Treasurer.
- Appoint and recall committees
- Call meeting of the OMBA Board monthly to set the agenda for the regular meeting and at other times as needed and preside as Chairperson of this committee. The OMBA Board includes all elected officers.
- Approve expenditures that are less than \$100; not specifically included in the budget when such commitment shall not over spend estimated income during the fiscal year.
- Appoint committees for carrying out the objectives of the OMBA including but not limited to enhancing the image of the Old Market in the community and attract customers to the Old Market area.
- Conduct the meeting of the OMBA in accordance with the procedures in Robert's Rules of Order as assisted by the Vice President/Parliamentarian.

Section 2.05 – Vice President Duties

The Vice President shall:

- In the event that the President cannot fulfill the term of office, the Vice President shall assume the office of President; and a new Vice President shall be elected as quickly as possible.
- In the event that the President cannot attend a regular meeting or a special meeting the Vice President shall fill-in as the presiding officer for the meeting.
- In preparation for assuming the OMBA Presidency, the Vice President will assist in the operations of the OMBA in a capacity designated by the OMBA Board. The Vice President will also assure that committees are functioning.
- The Vice President will act as the Parliamentarian and enforce adherence to Robert's Rules of Order.
- The Vice President will make sure that those present at the meeting are members or invited guests.

- The position of Vice President shall be considered as preparation for future assumption of the role of President but shall not substitute for the election process of Executive Officers by the Board of Directors.

Section 2.06 – Secretary Duties

The Secretary shall:

- Notify all members of annual and special meetings of the OMBA and provide a meeting agenda in writing to said members.
- Maintain all formal, current records of the OMBA including active resolutions, Bylaws, minutes of meetings, and official correspondences.
- Take minutes of all regular and special meetings of the OMBA and read the minutes of the previous meeting upon request of the presiding officer. In the event that the Secretary cannot attend a meeting, the presiding officer shall appoint an acting Secretary.
- When requested by an officer of the OMBA, prepare correspondences and reports and perform other reasonable requests associated with OMBA functions.
- With the Treasurer, maintain an accurate membership listing including addresses and phone numbers, of current voting members, available upon request by the OMBA Board.

Section 2.07 – Treasurer Duties

The Treasurer shall:

- Accept membership applications, collect dues, and receive all monies paid and contributed to the OMBA and pay all obligations approved for payment.
- With the Secretary, maintain an accurate membership listing including addresses and phone numbers of current voting members, available upon request by the OMBA Board.
- Preserve and safeguard all OMBA funds by deposit in such FDIC bank or banks as shall be specified by resolution. The account shall be named, “Old Market Business Association.”
- Withdraw and disburse OMBA funds in the amounts and for the purpose specified and approved. Checks for over \$500 are to be signed by both the Treasurer and the President.
- Prepare, present, and file written reports and make verbal reports regarding the status of funds when requested by the OMBA Board or as may be directed by a motion passed by the majority of the membership, or when required by law.
- Conduct an annual audit of OMBA funds and expenditures with at least one (1) OMBA Board member and at least one (1) Regular Member present in addition to the Treasurer.

- Allow any member or group of members to examine and make copies of any or all financial books or records retained by the Treasurer upon reasonable request and at a time mutually agreeable. However, the Treasurer shall not release the originals of any document except as may be required by law and then only with the knowledge of the OMBA Board.
- Ascertain that all passbooks, accounts and records bear the name “Old Market Business Association” and the names of the duly elected Treasurer and President. Officer names are to be changed as quickly as possible after an election or a change.
- Arrange for insurance protection coverage for valuable properties and liabilities in accordance with guidelines established by the OMBA Board.
- Request that members having possession of OMBA property (decorations, promotional materials, T-shirts etc. submit an inventory of OMBA property on an annual basis, preferably in the spring. Inventory reports shall be consolidated and forwarded to the OMBA board with the Treasurer's comments, if any, for review and acceptance. The President shall investigate and report to the- OMBA Board on any significant irregularities noted in the annual inventory. Following acceptance by the OMBA Board inventory reports shall be returned to the Treasurer for permanent files; necessary billing statements and collections will be made pursuant to the results of the inventory.

Properties owned personally by individual members of the OMBA or loaned to the OMBA should be tagged to show ownership when left with OMBA property; thus clearly distinguishing this property from property of the OMBA. From time to time as may be deemed appropriate the Treasurer shall remind the OMBA members of this requirement.

- Act as Chairperson of the Finance Committee.

Section 2.08 – Board Members

The role of Board Members is:

- Board members will be expected to attend two meetings each month (General Meeting and Board Meeting) as well as any committee meetings. Each Board Member is also expected to participate actively in at least one committee - preferably acting as the Chair of a committee.

Section 2.09 – Removal of Officers

Any Officer or Board Member may be removed from office and/or the Board by a 60 percent vote of the Board.

Section 2.10 – Replacement of Officers

If a Board Member is removed for any reason, the Board, by the process of nomination and election, may appoint a new member to fulfill the remainder of the term.

Article III –Committees

Section 3.01 – Establishing Committees

Committees, task forces and other working groups will from time to time be appointed by the President to manage or carry out the objectives of the OMBA. The committees described in this section may be established or other committees may be established in addition or in their place as deemed appropriate by the President and/or by the Board of Directors.

Section 3.02 – Finance Committee

This committee will be chaired by the Treasurer unless otherwise determined by the OMBA Board. The Finance Committee shall:

- Prepare an annual budget as indicated in Article IV.
- Assist the Treasurer in overseeing funds of the OMBA.
- Assist the Treasurer in the collection of dues.
- Oversee all fundraising and promotion activities in the Old Market area.

Section 3.03 – Special Events & Projects Committee

This committee will be chaired by a Board Member unless otherwise determined by the OMBA Board. The Special Events and Project Committee shall:

- Investigate and coordinate all potential events and happening for the Old market area and submit reports on such proposed events to the OMBA Board.
- Propose events and projects for the OMBA to consider.
- Keep records of events and get feedback from the participants and the membership.

Section 3.04 – Advertising & Promotions Committee

This committee will be chaired by a Board Member unless otherwise determined by the OMBA Board. The Advertising and Promotions Committee shall:

- Investigate the various avenues for media advertising.
- Proposed advertising and promotion projects for the consideration of the membership.
- Correlate advertising and promotions with the Special Events and Project Committee.
- Keep records of all advertising and promotion and turn copies of all printed ads.
- Update the Old Market area map.

Article IV – Sources of Income, Budget Preparation & Use of Funds

Section 4.01 – Dues

Dues derived from membership shall be used to pay general obligations of the budget that must be accepted by the majority vote of a quorum at a regular, annual or special meeting. Other donations made to the OMBA will be treated in the same manner unless such donations carry specific stipulations.

Section 4.02 – Budget Preparation

Promptly after the beginning of her/his term of office the Treasurer and the President shall call upon all elected and appointed officers and chairpersons to submit expenditure and incomes items for inclusion in the Annual General Budget. The Budget shall cover a 12-month period beginning in January.

Working with the members of the Finance Committee and the President, the Treasurer shall prepare the Annual General Budget. This Budget shall be submitted to the OMBA Board for approval and then to the general membership for acceptance. Majority vote by the General Membership quorum shall constitute acceptance.

If at any time during the fiscal year of the Budget the Treasurer or the President becomes aware of a significant change in income or expenditure needs, the Treasurer shall prepare a modified Budget for approval using the same general procedures as specified in the General Annual Budget, which is thereby replaced.

All budgets shall be balanced; income and expenditure estimates shall be equal, except that monies can be set aside for deposit in a savings account as a reserve for future expenditures anticipated in a later year. Similarly, when savings have been set-aside in a previous year, such savings may be used to balance the Budget. All estimates of income and expenditures shall be as realistic as is possible. Deficit financing shall not be used unless adopted by two-thirds of the total OMBA membership.

Article V – Miscellaneous Provisions

Section 5.01 – Annual Report

There shall be prepared annually a full and correct statement of the affairs of the OMBA including a balance sheet and a financial statement of operations for the preceding fiscal year, which shall be submitted at the annual meeting of the members and sailed to all members, and filed within twenty (20) days thereafter at the principal office the OMBA in the State of Nebraska. Such statement shall be prepared by such executive officer of the OMBA as may be designated in an additional or supplementary by-law adopted by the members. If no other executive officer is so designated, it shall be the duty of the President and the Treasurer to prepare such a statement.

Section 5.02 – Fiscal Year

The fiscal year of the OMBA shall be the calendar year.

Section 5.03 – Old Market

The area referred to as the Old Market shall consist of, but not limited to these geographical landmarks:

- 10th and Leavenworth to 14th and Leavenworth,
- 14th and Leavenworth to 14th and Farnam,
- 14th and Farnam to 10th and Farnam, and
- 10th and Farnam to 10th and Jackson

Section 5.04 – Amendments

Any and all provisions of these Bylaws may be altered or repealed and new Bylaws may be adopted by the quorum at the annual meeting of the membership or at a Special Meeting called for that purpose.

Section 5.05 – Ratification of the Bylaws

These Bylaws shall be adopted or amended by a two-thirds vote of the total number of OMBA members present at a regular or special meeting. Prior notice that such business will be conducted at the meeting is required.