

Tenney-Lapham Corporation Articles of Incorporation and By-Laws

ARTICLE ONE. NAME AND OFFICES

The name of the corporation shall be the "Tenney-Lapham Corporation." The principal office of the corporation shall be at such location within the City of Madison as may be determined by the Board of Directors.

ARTICLE TWO. STATEMENT OF PURPOSE

This corporation is organized for the following purposes:

- a. to stimulate investment in and promote the well-being of the Tenney-Lapham Neighborhood in the City of Madison through programs involving a partnership of neighborhood residents, the business community, and representatives of local government, working together through a neighborhood-based, non-profit corporation.
- b. to engage in any activity incidental or conducive to the attainment of the purposes of this corporation.
- c. to engage in any activity that lawfully may be conducted to the attainment of the purposes of this corporation under Chapter 181 of the Wisconsin Statutes.

ARTICLE THREE. BOARD OF DIRECTORS

Section 1. General Powers. The activities, affairs, and property of the corporation shall be managed and controlled by a Board of Directors who shall have and may exercise all powers of the corporation.

Section 2. Composition of the Board. The Board of Directors shall consist of at least three and no more than five members.

Section 3. Terms of Office. Board members shall serve one year terms effective as of January 1 of each year.

Section 4. Appointments to the Board. The Board of Directors shall be appointed by the Neighborhood Council of the Tenney-Lapham Neighborhood Association.

Section 5. Resignation and Removal. Any Director may resign at any time by giving written notice to the Board of Directors of his or her resignation. Unless indicated in such notice to the contrary, any such resignation shall be effective immediately upon its submission to the Chair of the Board of Directors. Any Director may be removed from the Board of Directors by the affirmative vote of two-thirds (2/3) of the Directors then in office, at any regular or special meeting convened for such purposes.

Directors may be removed for the following reasons:

- a. conduct detrimental to the interests of the corporation.
- b. refusal to render reasonable assistance in carrying the corporation's objectives.
- c. failure to attend three (3) consecutive meetings of the Board of Directors without sufficient excuse.

Any director proposed to be removed, however, shall be entitled to at least ten (10) days notice, in writing and by mail, of the meeting of the Board of Directors at which such removal is to be voted upon, and shall be entitled to appear before and be heard by the Board of Directors at such meeting.

Section 6. Vacancies. For vacancies occurring in positions on Board of Directors, an individual shall be appointed to fill the balance of the term according to the provisions of Section 4 of this Article.

Section 7. Regular Meetings. The Board of Directors shall hold a regular meeting for the purpose of organization, election of officers, and the transaction of other business during January of each year. Regular meetings of the Board of Directors shall be held monthly or at such times as may be fixed by resolution of the Board of Directors.

All regular meetings shall be held within the Tenney-Lapham neighborhood of the City of Madison whenever possible.

Section 8. Special Meetings. The Chair of the Board of Directors or any three (3) Directors may call a special meeting of the Board of Directors. Special meetings shall be held in the Tenney-Lapham neighborhood whenever possible.

Section 9. Notice of Meetings. Notice of all meetings of the Board of Directors shall be given by mail at least five (5) days prior to the meeting. Such mailing shall be directed to the usual business or residence address of each Director.

Any business may be transacted at any meeting of the Board of Directors unless otherwise prohibited by these Bylaws. The purpose of the meeting shall be specified in the notice of the meeting.

Section 10. Presiding Officer. The Chair of the Board, or the Vice-Chair in the absence of the Chair, shall preside at all meetings of the Board of Directors. If both the Chair and the Vice-Chair are absent, a majority of the Directors then present shall elect a person to preside at the meeting.

Section 11. Quorums and Voting. The majority of the Board of Directors then in office shall constitute a quorum for the transaction of business at any meeting of the Board. A vote of the Directors shall be valid only if taken at a meeting of the Directors at which a quorum is present at the time the vote is taken, or if the vote is taken pursuant to Section 12 of this Article.

No Director may vote by proxy. The act of a majority of the Board of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. If less than a majority of the Board of Directors is present at a meeting, a majority of those present may adjourn the meeting to another date and time without fulfilling the five (5) day notice requirement of Section 9 of this Article.

Section 12. Informal Action of Directors. Any action required by law or these Bylaws to be taken at a meeting of the Board of Directors may be taken without a meeting if a written document of consent setting forth the action is signed by two-thirds (2/3) of all Directors then in office.

Section 13. Compensation. The Officers and Directors of the Board shall serve without compensation. However, reasonable expenses may be reimbursed when expended for and in the interest of the corporation and approved by the Board of Directors.

Section 14. Committees. The Board of Directors may establish such committees as necessary and appropriate to carry out the business of the corporation.

Section 15. Expiration of Committees. All committee positions shall expire at the end of each calendar year.

ARTICLE FOUR. ANNUAL REPORT

The Board of Directors shall present at a general membership meeting of the Tenney-Lapham Neighborhood Association, and file with the minutes thereof a report showing:

- a. a summary of the corporation's previous year calendar year activities.
- b. the entire amount of real and personal property owned by the corporation, where located, and where and how invested.
- c. the amount and nature of property acquired during the preceding year and the manner of acquisition.
- d. the amount applied, appropriated, or expended during the preceding calendar year and the purpose for which such appropriations or expenditures have been made.
- e. results of the annual independent audit.

ARTICLE FIVE. OFFICERS OF THE BOARD.

Section 1. Officers. The Officers of the corporation shall be the Chair of the Board, Vice-Chair, and the Secretary-Treasurer. A director may hold only one office at a time.

Section 2. Election and Term of Office. The Officers shall be elected for a term of one (1) year by the Board of Directors from among their number at the January meeting of the Board, or as soon thereafter as possible.

Election shall require a majority vote of those Directors then in office. Each officer shall hold office until a successor is duly elected, or until he or she ceases to qualify as a Director, or until he or she is removed from office in accordance with Section 8 of this Article.

Section 3. Vacancies. In the event that any office of the corporation becomes vacant, the Directors then in office may elect, by majority vote, a Director to fill such a vacancy. The Officer so elected shall serve for the unexpired portion of the term of office of his or her predecessor in that position.

Section 4. Chair of the Board. The Chair of the Board shall preside at meetings of the Board of Directors, and shall have and exercise general charge and supervision of the corporation, and shall perform such other duties consistent with the office and those as may be assigned to him or her by the Board of Directors.

Section 5. Vice-Chair. At the request of the Chair, or in the event of the Chair's absence or disability, the Vice-Chair shall perform the duties and possess and exercise the powers of the Chair of the Board.

Section 6. Secretary/Treasurer. The Secretary/Treasurer shall have charge of books, documents, and records as the Board of Directors may determine. The Secretary/Treasurer or a designee shall attend and keep the minutes of all meetings of the Board of Directors.

The Secretary/Treasurer may sign with the Chair or Vice-Chair, in the name of and on behalf of the corporation, any documents authorized by the Board of Directors.

The Secretary/Treasurer shall receive, hold, disburse, or cause to be so handled, all funds of the corporation as follows:

a. All funds of the corporation shall be deposited in such banks, savings and loan associations, trust companies, or other depositories as designated by the Board of Directors and permitted by law.

b. A full account shall be kept of all monies received and paid out.

c. A report of all monies received and paid out, as well as all funds or securities in his or her custody, shall be included in the annual report and at such other times as the Chair of the Board of Directors require.

Section 7. Executive Committee. The Chair of the Board, the Vice-Chair, and the Secretary/Treasurer shall constitute the Executive Committee. The Executive Committee shall have and may exercise all such authority as the Board of Directors shall assign it by resolution.

Section 8. Removal of Officers. Any Officer may be removed from office by the affirmative vote of the majority of the Directors then in office, at any regular or special meeting called for that purpose, for the following reasons:

a. when he or she ceases to qualify as a Director.

b. for nonfeasance, malfeasance, or misfeasance.

c. for conduct detrimental to the corporation.

d. for failure to render reasonable assistance in carrying out the objectives of the corporation.

Any Officer proposed to be removed, however, shall be entitled to at least ten (10) days notice, in writing and by mail, of the meeting of the Board of Directors at which the removal is to be voted upon. He or she shall be entitled to be heard by the Board of Directors at such meeting.

ARTICLE SIX. **AMENDMENTS TO THE BYLAWS.**

The initial Bylaws of the Corporation shall be adopted by the affirmative vote of not less than two thirds (2/3) of the Directors.

No Bylaws may be amended unless written notice setting forth the proposed amendment has been given with notice of the meeting as required by Article 3, Section 9 of these Bylaws.

ARTICLE SEVEN. FISCAL YEAR.

Unless otherwise determined by the Board of Directors, the fiscal year of the corporation shall be the calendar year, beginning on the first day of January and ending on the last day of December on the same year.

ARTICLE EIGHT. ACCEPTANCE/DISTRIBUTION OF FUNDS.

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

The Board of Directors will determine the manner in which all corporate funds shall be expended.

ARTICLE NINE. MANAGEMENT OF FUNDS.

Section 1. Accounting. The Board of Directors shall prepare, or direct to be prepared, a written operating budget for each fiscal year and an account of the expenditure of funds for the prior fiscal year. The Board of Directors shall be responsible for having the books and records of the corporation audited periodically by a qualified independent auditor.

Section 2. Investments. The corporation shall have the right to retain all or part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgement and discretion of the Board of Directors.

Section 3. Checks, Drafts, and Corporation Indebtedness. All checks, drafts, or orders for payment of money, notes, or other evidence of indebtedness issued in the name of the corporation in an amount to exceed Three Hundred Dollars (\$300.00) shall be signed by at least two Officers of the corporation.

The Board of Directors shall, by resolution, specify the manner in which instruments for amounts of less than Three Hundred Dollars (\$300.00) may be authorized.

ARTICLE TEN. CONTRACTS.

Except as otherwise provided in the Bylaws, the Board of Directors may authorize any Director, employee, or other agent of the corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Unless so authorized in these Bylaws or by the Board of Directors, no Director, Officer, employee, agent, or committee shall have the power or authority to bind the corporation by any contract or engagement, or to pledge its credit, or render it liable for any purpose or to any amount.

ARTICLE ELEVEN. CONFLICT OF INTEREST.

No members of the corporation may participate in the evaluation, review, or approval of any matter in which he or she has direct financial interest. The decision of the Board of Directors shall be final on determining whether a Director, Officer, or committee member should be disqualified from participating in any way in the matter.

The transactions shall not violate the prescriptions in the corporation's Articles of Incorporation, these Bylaws, or any other applicable prohibition against the corporation's use or application of its funds for private benefit. No such loan or transaction shall be entered if it would result in denial of or loss of tax-exempt status under Section 501-509 of the Internal Revenue Code and its regulations as they now exist or as they may be hereafter amended.

ARTICLE TWELVE. BOOKS AND RECORDS.

The corporation shall keep correct and complete books and records of accounts and shall keep minutes of the proceedings of the Board of Directors and committees having the authority of the Board of Directors.

ARTICLE THIRTEEN. RULES OF CONDUCT.

The latest edition of Robert's Rules of Order shall govern the conduct of all meetings of the Board of Directors and committees when not in conflict with the laws of Wisconsin, the corporation's Articles of Incorporation, or these Bylaws.

ARTICLE FOURTEEN. INDEMNIFICATION.

The corporation shall indemnify every Director, Officer, employee, and agent of the corporation and his or her heirs, executors, and administrators against all expenses reasonably incurred by such person in connection with any action, suit, or proceeding to which he or she may be party by reason of his or her being a Director, Officer, employee, or agent of the corporation, to the full extent permitted by law, provided such person shall not have been guilty of negligence or misconduct in respect to the matter in which indemnity is sought.

ARTICLE FIFTEEN. DISSOLUTION.

This corporation shall be perpetual but may be dissolved at any time by action of the Board of Directors as set forth in the Wisconsin Nonprofit Corporation Act, and as this Act may be amended. Upon dissolution or winding up of the affairs of the corporation, whether voluntarily or involuntarily, the assets of the corporation, after all debts have been satisfied, then remaining in the hands of the Directors, shall be distributed, transferred, conveyed, delivered, and paid over exclusively for the corporation as the Directors may determine, or as may be determined by a court of competent jurisdiction, upon application of the Directors, exclusively to charitable,

religious, scientific, literary, or educational organizations under the provisions of Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue Law.

First approved: 1 May 1979

Last amended: 26 March 1991

FEIN (Tax ID #) 39-1346069 Tax-Exempt 501(c)(3) Nonprofit Corporation (11-12-80)

Wisconsin Tax-Exempt Certificate #ES-22554 (dated 08-21-81)