

**BYLAWS OF
82nd AVENUE OF ROSES BUSINESS ASSOCIATION**

**ARTICLE I
NAME**

The name of the association shall be 82nd Avenue of Roses Business Association, Inc. Incorporated under the laws of the State of Oregon, 82nd Avenue of Roses Business Association, Inc shall operate as a mutual benefit corporation as defined in the Oregon Nonprofit Corporation Act (ORS 65) hereinafter called the Act.

**ARTICLE II
PURPOSE**

Section 2.1 General Purpose. 82nd Avenue of Roses Business Association, Inc is organized and operated exclusively for non-profit and mutual benefit purposes. It promotes the general welfare of the 82nd Avenue of Roses business district in Portland, Oregon.

Section 2.2 Mission. 82nd Avenue of Roses Business Association, Inc is dedicated to the economic success of the 82nd Avenue of Roses business district which runs from SE Hawthorne to SE Johnson Creek Blvd between SE 80th and 92nd Avenues.

**ARTICLE III
MEMBERSHIP**

Section 3.1 Eligibility; Membership. Any business, organization or person within the 82nd Avenue of Roses boundaries as defined in Section 2.2 or having a demonstrated interest in the 82nd Avenue of Roses business district is eligible for membership. To be considered a member a business must pay annual dues to 82nd Avenue of Roses Business Association, Inc.

Section 3.2. Dues. The Board shall, from time to time, set membership dues.

Section 3.3. Annual Membership Meeting. An annual meeting of the members shall be held in May at such time as the Board of Directors shall designate for the purpose of electing Directors and the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Oregon, such meeting shall be held on the next succeeding business day. If the election of Directors shall not be held on the day designated for the annual meeting of the members, or any adjournment of, the Board of Directors shall cause the election to be held at a special meeting of the members as soon after as convenient.

Section 3.4 Special Meetings. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute, may be called by the 82nd Avenue of Roses Business Association, Inc President, the Board of Directors, or at the request of not less than 25% of the members. Business transacted at any special meeting shall be confined to the purpose or purposes stated in the notice of such meeting. Notice for special meetings shall be given in accordance with the Oregon Nonprofit Corporation Act.

Section 3.5 Place of Meetings. The annual meeting or special meetings of the members may be held at the principal office of 82nd Avenue of Roses Business Association, Inc or such other place within or without the state of Oregon as the Board of Directors may from time to time designate.

Section 3.6 Record Date. For purposes of determining members entitled to notice of a members' meeting, to demand a special meeting, or to vote at or take any other lawful action at

any meeting of members, or any adjournment thereof, or in order to make a determination of members for any other proper purpose, the record date shall be fixed as follows:

For purposes of determining the members entitled to notice of a members' meeting, the record date shall be the day before the day on which first notice is mailed or otherwise transmitted to members, or if such notice is waived, the day preceding the day on which the meeting is held.

For purposes of determining the members entitled to demand a special meeting, the record date shall be the date the first member signs the demand.

For purposes of determining the members entitled to vote by written or electronic ballot, the record date shall be the day preceding the delivery of the ballots.

For purposes of determining the members entitled to exercise any rights in respect to any other lawful action, the record date shall be the date on which the board adopts the resolution, or the 60th day prior to the date of such other action, whichever is later.

Section 3.7 Members' Lists.

- (a) The Secretary shall prepare an alphabetical list of the names, addresses and membership dates of all its members. The list must show each member that is entitled to vote at the meeting if applicable, or in the event of written or electronic ballot, the day preceding the delivery of ballots.
- (b) The list of members shall be available for inspection by any member for the purpose of communication with other members concerning the meeting, beginning two business days after notice of the meeting is given for which the list was prepared and continuing through the meeting, at 82nd Avenue of Roses Business Association, Inc's principal office or at a reasonable place identified in the meeting notice in the city or other location where the meeting will be held. A member, or a member's agent or attorney, is entitled, on request setting forth a proper purpose, to inspect and to copy the list at a reasonable time and at the member's expense, during the period it is available for inspection. "Proper purpose" does not include solicitation or other commercial uses of the members list.
- (c) The Secretary shall make the list of members available at the meeting, and any member, or the member's agent or attorney, is entitled to inspect the list for any proper purpose at any time during the meeting or any adjournment.

Section 3.8 Quorum; Vote. The members present at a meeting shall constitute a quorum for the transaction of business, provided that at least 25% of members are represented. Each member shall be entitled to one vote on each matter submitted to a vote at a meeting of the membership.

ARTICLE IV DIRECTORS

Section 4.1 Duties. The affairs of the corporation shall be managed by or under the authority of the Board of Directors.

Section 4.2 Eligibility; Number. The Board of Directors shall consist of at least four (4) and no more than ten (10) members.

Section 4.3 Election and Term. Nominations must be submitted to 82nd Avenue of Roses Business Association, Inc no less than one (1) week prior to the Annual Membership Meeting. The membership elects the Directors at the Annual Meeting per election policies and procedures. Each member has one vote. Each 82nd Avenue of Roses Business Association, Inc Director shall serve for a term of two (2) years. Terms begin at the first meeting following the election except when vacancies are filled.

Section 4.4 Resignation and Removal.

(a) Resignation. Any Director may resign at any time by giving written notice to 82nd Avenue of Roses Business Association, Inc. A resignation is effective when the notice is provided, unless the notice specifies a later effective date.

(b) Removal. Any Director may be removed, either with or without cause, at a membership meeting called for that purpose by the President, or at the request of not less than 25% of the members. Such Director may be removed only if a majority of the members in attendance and voting approve the removal.

Section 4.5 Vacancy. A vacancy on the Board of Directors shall exist upon the death, resignation or removal of any Director. The Nominating Committee may nominate a replacement for election by the Board. A Director appointed to fill a vacancy shall be appointed for the unexpired portion of the term of his or her predecessor in office.

Section 4.6 Conflicts of Interest.

(a) A transaction in which a Director of 82nd Avenue of Roses Business Association, Inc has a conflict of interest is prohibited unless approved:

(1) By the vote of the Board of Directors if the material facts of the transaction and the Director's interest are disclosed or known to the Board of Directors;
or

(2) By obtaining approval of the:

(A) Attorney General; or

(B) The circuit court in an action in which the Oregon Attorney General is joined as party.

(b) A conflict of interest transaction is a transaction with 82nd Avenue of Roses Business Association, Inc in which a Director of 82nd Avenue of Roses Business Association, Inc has a direct or indirect financial or other interest. A conflict of interest transaction is not voidable or the basis for imposing liability on the Director if the transaction is approved as provided in Subsection (a) of this Section.

(c) For the purposes of this Section, a Director of 82nd Avenue of Roses Business Association, Inc has an indirect interest in a transaction if:

(1) Another entity in which the Director, or a member of the director's family, has a current or potential material ownership, investment or other pecuniary interest is a party to the transaction; or

- (2) Another entity of which the Director is a director, officer or trustee is a party to the transaction, and the transaction is or should be considered by the Board of Directors of 82nd Avenue of Roses Business Association, Inc.
- (3) The Director has a compensation arrangement with 82nd Avenue of Roses Business Association, Inc or with any entity or individual with which 82nd Avenue of Roses Business Association, Inc has a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
- (d) For purposes of subsection (a) of this Section, and in accordance with subsection (f) of this Section, a conflict of interest transaction is authorized, approved or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors who have no direct or indirect interest in the transaction. A transaction may not be authorized, approved or ratified under this Section by a single Director. If a majority of the Directors, who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action under this Section.
- (e) After disclosure of a direct or indirect material interest and all material facts relating thereto, and after any discussion with the interested Board member, the Board of Directors may require the interested Director to leave the meeting of the Board of Directors while the determination of a conflict of interest is discussed and voted upon. The remaining Directors shall decide if a conflict of interest exists. In the event that the Board of Directors determines that a conflict of interest exists, the interested Director shall be allowed to make a presentation at the meeting of the Board of Directors, but after the presentation, the Board of Directors may require the interested director to leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- (f) The Board of Directors shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement in which a conflict of interest exists. After exercising due diligence, and where appropriate, the Board of Directors shall determine whether 82nd Avenue of Roses Business Association, Inc can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by majority vote of the disinterested Directors whether the transaction or arrangement is in 82nd Avenue of Roses Business Association, Inc's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, 82nd Avenue of Roses Business Association, Inc shall make its decision as to whether to enter into the transaction or arrangement.

Section 4.7 Compensation. Directors shall not receive any stated salaries for their services.

ARTICLE V OFFICERS

Section 5.1 Officers. The principal officers of the Corporation shall consist of President, Vice President, Secretary and Treasurer. The Corporation may also have such other officers, and

assistant officers, and/or agents as deemed necessary and as elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, with the exception of President and Secretary.

Section 5.2 Eligibility; Election. Directors must serve on the 82nd Avenue of Roses Business Association, Inc Board before becoming an officer. The Board of Directors shall elect a President, Vice President, Secretary and Treasurer, each of whom must be a member of the Board of Directors, at its first regular meeting after the Annual Membership Meeting. Officers officially begin their positions upon election.

Section 5.3 Term. Officers shall serve for a term of one (1) year or until their successors are elected. Officers may serve a maximum of three (3) consecutive terms in one office and shall not be eligible again for that same office until after the lapse of one year.

Section 5.4 Vacancy. If the office of any of the officers becomes vacant for any reason, the vacancy shall be filled by the Board of Directors. A Director eligible to serve as an officer shall be elected for the unexpired portion of the term of his or her predecessor in office.

Section 5.5 President. The President shall be the chief executive officer of the Corporation; he or she shall preside at all meetings of the members and Board of Directors; he or she shall have general and active management of the business of the Corporation; he or she shall supervise the execution of all orders and resolutions of the Board of Directors; and he or she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. While in office, the President shall be an authorized signer on all bank accounts and spokesperson.

Section 5.6 Vice President. In the absence or disability of the President, the Vice President shall perform the duties and exercise the powers of the President. The Vice President shall perform such other duties as the Board of Directors shall prescribe.

Section 5.7. Secretary. The Secretary, or his or her designate, shall (i) attend all sessions of the members and Board of Directors and record the minutes of all proceedings; (ii) authenticate such records of 82nd Avenue of Roses Business Association, Inc as required; (iii) give, or cause to be given, notice of all meetings to the members and members of the Board of Directors; (iv) be custodian of the corporate records; (v) maintain the roster of elected Directors; and (vi) in general, perform all duties incident to the office of Secretary and such other duties as may be assigned to the Secretary by the President or the Board of Directors.

Section 5.8 Treasurer. The Treasurer, or his or her designee, shall review all financial reports and documentation; provide oversight of the corporate funds and securities; cause 82nd Avenue of Roses Business Association, Inc staff to keep full and accurate accounts of receipts and disbursements in the Corporation books; and shall oversee the deposit all moneys and other valuables in the name and to the credit of the Corporation, in the depositories designated by the Board of Directors. While in office, the Treasurer shall be an authorized signer on all bank accounts.

Section 5.9 Compensation. Officers shall not receive any stated salaries for their services.

Section 5.10 Resignation and Removal.

(a) Resignation. Any officer may resign at any time by giving written notice to 82nd Avenue of Roses Business Association, Inc. A resignation is effective when the notice is provided, unless the notice specifies a later effective date.

(b) Removal. Any officer may be removed, either with or without cause, at a Board meeting called for that purpose by the President, or at the request of not less than **25%** of the Directors. Such officer may be removed only if a majority (50% + 1) of the members in attendance and voting approve the removal.

ARTICLE VI MEETINGS OF THE BOARD OF DIRECTORS

Section 6.1 Attendance. Attendance at meetings of the Board of Directors is the responsibility of each director. Any director with three (3) unexcused absences during his or her term shall be considered to have resigned and shall be so notified.

Section 6.2 Regular Meetings. Meetings of the Board of Directors, regular or special, may be held either within or without the State of Oregon. The Board shall meet a minimum of ten (10) times a year (not August/December) on the 4th Tuesday of the month unless otherwise determined by the Board.

Section 6.3 Special Meetings. Special meetings of the Directors for any purpose or purposes, unless otherwise prescribed by statute, may be called by the 82nd Avenue of Roses Business Association, Inc President or at the request of not less than 25% of the Directors. Business transacted at any special meeting shall be confined to the purpose or purposes stated in the notice of such meeting.

Section 6.4 Alternative Means of Communication for Meetings. Meetings of the Board of Directors, or any committee, may occur by means of telephone conference, electronic mail or similar communications equipment by means of which all persons in the meeting can simultaneously hear or read each other's communications, or all communications during the meeting are immediately transmitted to each participating Director, and each participating Director is able to immediately send messages to all other participating Directors. Such participation in a meeting shall constitute presence in person at the meeting. Directors shall be notified of the forum in which the meeting will be conducted. Electronic voting (email) is valid as long as at least 80% of the Board responds; records of email votes shall be appended to 82nd Avenue of Roses Business Association, Inc Board meeting minutes.

Section 6.5 Notice for Special Meetings. Notice of the time and place of any special meeting of the Board of Directors shall be delivered at least 24 hours previously thereto by written notice delivered personally or sent by mail to each Director at his/her address as shown by the records of the 82nd Avenue of Roses Business Association, Inc. To the extent allowed by law, notice of a special meeting of the Board of Directors may be fulfilled by electronic mail or such other form of computer communication whereby Directors either directly or indirectly receive notice of the meeting. If mailed via the U.S. Postal Service, such notice shall be deemed to be delivered on the earlier of the date receipt or five days after being deposited in the United States mail in a postage prepaid, sealed envelope appropriately addressed to said Director. If sent via electronic mail or other form of computer communication, such notice shall be deemed to be delivered on the day following the sending of such computer communication. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice for such meeting, except where a Director attends a meeting for the express

purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 6.6 Quorum. A majority of the total number of the directors then in office shall constitute a quorum for the transaction of business at a meeting of the Board of Directors. Once established, the quorum will hold until the meeting is adjourned. The act of the majority of the Directors present at a meeting attended by a quorum shall be the act of the Board of Directors.

Section 6.7 Vote. Each Director shall be entitled to one vote on each matter submitted to a vote at a meeting of the Board of Directors.

Section 6.8 Action Without Meeting. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the Directors. Such consent shall have the same force and effect as a unanimous vote.

ARTICLE VII COMMITTEES

Section 7.1 Committees, Membership, and Vote. All committees must have three (3) or more members, at least one which is a member of the Board of Directors. A majority of members of the committee shall constitute a quorum for that committee, and a majority vote of the members present at a meeting with a quorum shall constitute the decision of the committee. In addition to the committees established by these bylaws, the Board may establish such ad hoc committees as it deems appropriate. Committee recommendations must be approved by the Board.

Section 7.2 Executive Committee. This committee, chaired by the President, shall consist of the President, Vice President, Secretary and Treasurer. This committee is empowered by the Board to act on behalf of the organization between Board meetings and in times of emergency.

Section 7.3 Ad Hoc Committee. The Board may, from time to time, establish a committee or committees to work on specific projects.

Section 7.4 Limits on Authority of Committees. No committee, including the Executive Committee, may do any of the following:

- (a) Authorize distributions unless otherwise authorized by the Board of Directors;
- (b) Approve or recommend to members dissolution, merger or the sale, pledge or transfer of substantially all of the 82nd Avenue of Roses Business Association, Inc's assets;
- (c) Elect, appoint or remove Directors or fill vacancies on the Board of Directors; or
- (d) Adopt, amend or repeal the Articles of Incorporation or bylaws.

ARTICLE VIII LOANS TO DIRECTORS AND OFFICERS PROHIBITED

82nd Avenue of Roses Business Association, Inc shall make no loan to its directors or officers. The Directors of 82nd Avenue of Roses Business Association, Inc who vote for or assent to the making of a loan to a Director or Officer of 82nd Avenue of Roses Business Association, Inc, and any Officer or Officers participating in the making of such loan, shall be jointly and severally

liable to 82nd Avenue of Roses Business Association, Inc for the amount of such loan until the repayment thereof.

Any Director against whom a claim shall be asserted under or pursuant to this Article shall be entitled to contribution from the other Directors who voted for the action upon which the claim is asserted. To the extent that any Director is required to pay such claim, he or she shall be subrogated to the rights of 82nd Avenue of Roses Business Association, Inc against the debtor on the loan.

ARTICLE IX CORPORATE INDEMNITY

This corporation will indemnify to the fullest extent not prohibited by law any person who is made or threatened to be made a party to an action, suit, or other proceeding, by reason of the fact that the person is or was a Director or Officer of the corporation or a fiduciary within the meaning of the Employee Retirement Income Security Act (or its corresponding future provisions) with respect to any employee benefit plan of the corporation. No amendment to this Article that limits the corporation's obligation to indemnify any person shall have any effect on such obligation for any act or omission that occurs prior to the later of the effective date of the amendment or the date notice of the amendment is given to the person. The corporation shall interpret this indemnification provision to extend to all persons covered by its provisions the most liberal possible indemnification – substantively, procedurally, and otherwise. In addition, the corporation shall pay for or reimburse any reasonable expenses incurred by such persons who are parties to such proceedings, in advance of the final disposition of such proceedings, to the full extent permitted by the Oregon Nonprofit Corporation Act. Indemnification provided hereunder shall continue to cover any Director, Officer, trustee, employee or agent after such person ceases to serve in said capacity and shall inure to the benefit of such person's heirs, executors and administrators. The right to indemnification conferred by this Article shall be considered a contract right between the corporation and any such person entitled to indemnity hereunder.

ARTICLE X PARLIAMENTARY AUTHORITY

Parliamentary authority shall be the current edition of *Robert's Rules of Order Newly Revised* in all cases to which they are applicable and in which they are not inconsistent with these bylaws.

ARTICLE XI NON-DISCRIMINATION

82nd Avenue of Roses Business Association, Inc embraces our diversity. 82nd Avenue of Roses Business Association, Inc will not discriminate against individuals or groups based on race, creed, religion, color, sex, marital status, familial status, sexual orientation, gender identity, age, mental or physical disability, legal citizenship, military status, national origin, income, or political affiliation or opinion in any of its policies, recommendations or actions.

ARTICLE XII DISSOLUTION OF THE CORPORATION

After paying or adequately providing for the debts and obligation of the corporation the remaining assets shall be distributed to Venture Portland. If Venture Portland no longer exists, assets shall be distributed to a non-profit fund, foundation, or corporation doing similar work which has established tax exempt status under Section 501 (c) of the Internal Revenue Code.

ARTICLE XIII AMENDMENT OF BYLAWS

The Bylaws of the Corporation may be amended by the following procedure:

- The proposed amendment must be presented at a regular meeting of the Board of Directors. A notice of such meeting shall be sent to each director and such notice must include designation of the amendment.
- The proposed amendment may not be voted on any earlier than at the following regular or special meeting of the Board of Directors. The notice of such meeting must include designation of the amendment.
- In order to become effective, the proposed amendment must have the affirmative vote of a majority of the total number of board members of 82nd Avenue of Roses Business Association, Inc present and voting at the regular meeting or a special meeting called for that purpose.

ARTICLE XIV CONTRACTS, LOANS, CHECKS, DEPOSITS

Section 14.1 Contracts. The Board of Directors may authorize any Officer or Officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of 82nd Avenue of Roses Business Association, Inc and such authority may be general or confined to specific instances.

Section 14.2 Loans. No loans shall be contracted on behalf of 82nd Avenue of Roses Business Association, Inc and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 14.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness, issued in the name of 82nd Avenue of Roses Business Association, Inc shall be signed by such Officer or Officers, agent or agents of 82nd Avenue of Roses Business Association, Inc and in such manner as shall from time to time be determined by resolution of the Board of Directors or as otherwise set forth in these bylaws.

Section 14.4 Deposits. All funds of 82nd Avenue of Roses Business Association, Inc not otherwise employed shall be deposited from time-to-time to the credit of 82nd Avenue of Roses Business Association, Inc in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE XV BOOKS AND RECORDS

Section 15.1 Books and Records. 82nd Avenue of Roses Business Association, Inc shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors, and shall keep at its registered or principal office a record giving the names and addresses of the Directors entitled to vote. All books and records of 82nd Avenue of Roses Business Association, Inc may be inspected by any Director, or his/her agent or attorney, for any proper purpose at any reasonable time.

Section 15.2 Financial Statements. The Directors shall file, or cause to be filed, annual reports with the appropriate nonprofit regulating entities, including filing an annual tax return for 82nd Avenue of Roses Business Association, Inc.

**ARTICLE XVI
FISCAL YEAR**

The fiscal year of 82nd Avenue of Roses Business Association, Inc shall be 1/1-12/31.

**Article XVII
Waiver of Notice**

Whenever any notice is required to be given under the provisions of the Oregon Nonprofit Corporation Act or under the provisions of the Articles of Incorporation or the bylaws of the 82nd Avenue of Roses Business Association, Inc, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Date approved: 5/3/18



Gary Sargent, **President**