

BYLAWS OF
SOUTH AREA BUSINESS ASSOCIATION INC.

ARTICLE I
DECLARATION

Section 1. PURPOSES: The incorporators declare that they do hereby associate for the purpose of forming a non-stock corporation under the statutory provisions of Wisconsin, and that the purpose for which such non-stock corporation is formed is to:

- a. Foster, protect, and advance the commercial, educational, industrial, and civic interests of the South area of the greater Wausau region, bring the advantageous location and natural advantages of the region to its highest stage of development, utility, and attractiveness and promote progressive thought and action in all that will make for an enlightened, contented, and prosperous community.
- b. To engage in any lawful purpose authorized under Chapter 181 of the Wisconsin Statutes, including the purchasing, acquiring, holding, conveying, improving, mortgaging, and selling of property, and the doing of all things incidental thereto.

Section 2. NAME: The name of this association shall be the South Area Business Association Inc. ("Association").

Section 3. LOCATION: The Association's principal office shall be determined from time-to-time by the Board ("Board").

Section 4. LIMITATION OF METHODS: This Association shall be nonpartisan and nonsectarian in its activities.

Section 5. PROPERTY: For this purpose herein named, said Association may purchase, acquire, hold, convey, lease, improve, mortgage and sell personal property, and may lease real property.

Section 6. NO CAPITAL STOCK: Said Corporation shall be without capital stock, and no dividend and no pecuniary profit shall accrue to the members.

Section 7. SEAL: The Association shall not have a seal.

ARTICLE II MEMBERSHIP

Section 1. TYPES: The Association may be composed of active and honorary members, the definitions of which may be more precisely determined by the Board.

Section 2. ELIGIBILITY: Persons and entities which support the purposes of the Association as defined in Article 1, Section 1, shall be eligible for active membership.

Section 3. HONORARY MEMBERS: Honorary membership may be conferred by the Board upon any person or entity, and such honorary member shall be exempt from the payment of dues. Such honorary membership shall confer all privileges of active, regular membership, except that no honorary member shall be a voting member nor hold office.

Section 4. APPLICATION: All candidates for active membership shall make written application, said application being an agreement to adhere to all By-Laws, rules, and regulations adopted by its membership or Board. Applications shall be received by the Board and acted upon by it. The favorable vote of a majority of the Board shall be necessary for election to membership.

Section 5. EXPULSION: Members may be expelled from membership in the Association by a two-thirds (2/3) vote of the Board for any cause deemed sufficient and for the best interest of the Association. No Member shall be expelled except upon prior written notice to the Member giving the Member reasonable opportunity to respond and to be heard.

ARTICLE III MEETINGS

Section 1. ANNUAL MEETING: Except as the Board may otherwise determine, elections and an annual meeting of the Members shall occur annually in January.

Section 2. SPECIAL MEETINGS: Special meetings may be called at any time by the President, Board, or upon the written application of a simple majority of all Members in good standing. Applications for such meetings shall be sent to the Secretary.

Section 3. QUORUM: A simple majority of all presently-serving Board members shall constitute a quorum for the transaction of business at any Board meeting.

Section 4. NOTICE: Notice of annual meetings shall be given in writing to every Member. The notice shall be made deliverable to each Member's last known address and shall be sent at least six (6) days before such meeting.

ARTICLE IV FINANCE

Section 1. DUES: The Board shall establish the amount or amounts of annual membership dues to be paid by each Member. Dues shall be invoiced in November for the following membership year running from January 1 through December 31 and shall become due and payable on January 2. Except

for good cause shown, a Member's non-payment of dues by March 31 for all unpaid dues shall result in the Member's expulsion from membership notwithstanding any provision in these bylaws to the contrary. Any prospective member joining for the first time before between January 1 and June 30 shall pay with their membership application the annual dues in the full amount for the year in which they are joining; any prospective member joining between July 1 and December 31 shall not be required to pay dues for the year in which they are joining.

Section 2. DISBURSEMENTS: Disbursements shall be approved by the Board, and shall be made only by the checks signed by the Treasurer or other authorized signer. The Board may from time-to-time predetermine a disbursement amount above which advanced, specific approval from the Board must be sought and obtained.

Section 3. CONTRACTS: No contracts requiring payment or payments by the Association totaling more than ONE HUNDRED AND NO/100th DOLLARS (\$100.00) shall be made except upon the authority of the Board.

Section 4. FISCAL YEAR: The fiscal year of the Association shall begin January 1 and end on December 31 of each year.

ARTICLE V NOMINATIONS AND ELECTIONS

Section 1. NOMINATING COMMITTEE: At least sixty (60) days before an election to the Board, the Board shall publish written notice to all Members calling for nominees and shall submit a list of all respondents requesting nomination to the Secretary at least fifteen (15) days before the election.

Section 2. BALLOT: The Office Administrator shall prepare a ballot for an election listing all nominees and the Board position for which each nominee is running. One (1) copy of such ballot shall be provided to each voting Member in good standing with the Association at least thirty (30) days before such election.

Section 3. VOTING: Each voting Member in good standing is entitled to vote one (1) vote. No ballot received later than fourteen (14) days before the election shall be counted.

Section 4. ELECTION: The respective candidate or candidates receiving the most votes shall be elected. In the event of one or more ties, the tied candidates shall determine their election by the drawing of lots.

Section 5. DISPOSITION OF BALLOTS: All ballots shall be delivered to the Secretary to be preserved for not less than thirty (30) days. Thereafter, all ballots shall be permanently destroyed.

ARTICLE VI BOARD OF DIRECTORS

Section 1. NUMBER AND TERMS: The government of the Association, the direction of its work, and the control of its property shall be vested in a Board of nine (9) members. The three (3) Directors

receiving the highest number of votes at any election shall hold office for a period of three (3) years each. Each current director may seek additional terms via re-election.

Section 2. ELECTION OF OFFICERS: The Board shall meet for organizational and other business that may come before it at least thirty (30) days before the annual meeting. The Board shall elect from its own members or the membership at large a President, a Vice-President, Secretary, and a Treasurer of the Association. All officers shall serve one (1) year terms until their successors have been elected and have been qualified.

Section 3. MEETINGS: The board shall hold regular monthly meetings and special meetings at such times as the Board may determine or as may be called by the President, or, in the President's absence, the President-Elect, or upon request of not less than five (5) directors.

Section 4. POWERS: The Board may adopt any rule and regulation it deems advisable for its own governance, the proper conduct of the Association's business, guidance of all committees, officers, executive directors, and members. More generally, the Board may act or refrain from acting according to whatever reasoning is in its judgment calculated to increase the efficiency and usefulness of the Association in carrying out the main purposes of the Association, provided such actions or inactions do not conflict with the any provision of these By-Laws, as from time-to-time amended, or with any applicable law.

Section 5. VOTING: Only directors shall vote at meetings of the Board, except that the President, whether an elected Director or not, shall vote only in the event of a tie vote.

Section 6. QUORUM: A majority of the whole Board shall constitute a quorum at any regular or special meeting of the Board.

Section 7. NOTICE OF MEETINGS: The Association shall give at least five (5) days written notice to each director before all regular business meetings and reasonable written notice of any special meeting of the Board.

Section 8. VACANCIES: If a director cannot will not continue to serve as a director, the Board shall forthwith elect a successor director to serve for the remaining unexpired term. Following the end of the unexpired term, the successor director may continue to serve on the Board only by being duly elected by the Members.

ARTICLE VII OFFICERS AND DUTIES

Section 1. PRESIDENT: Rare circumstances excepted, the President shall preside at all meetings of the Association and its Board. The President shall be responsible for all Association affairs, perform all duties incident to his or her office, and advise the Association about such actions or inactions which are be deemed by him or her likely to increase the usefulness and prosperity of the Association. The President shall also be responsible for the proper conduct of all committees.

Section 2. VICE-PRESIDENT: The Vice President shall perform the duties of the President in his or her absence and such other duties as may be delegated to him or her by the President or Board.

Section 3. TREASURER: The Treasurer shall see that all moneys of the Association are deposited in its name and shall draw and all checks. He or she shall keep and be responsible for the financial books of the Association.

Section 4. SECRETARY: The secretary shall maintain a record of the proceedings of the Association, the Board, and all committees. In the absence of the Secretary, the Treasurer shall perform his or her duties.

ARTICLE VIII OFFICE ADMINISTRATOR

Section 1. OFFICE ADMINISTRATOR: The Board shall appoint an Office Administrator. The Office Administrator shall conduct official correspondence, preserve all books, documents, and communications, and maintain a record of the proceedings of the Association, the Board, and all committees. He or she shall keep all other necessary records and shall so manage the affairs of the Association as to promote the objects for which it is organized. The Office Administrator shall at all times be subject to the supervision of the Board and shall perform such other duties as may be determined by the Board. In the absence of the Office Administrator, the Treasurer or other such person as appointed by the Board shall perform the Office Administrator's duties.

ARTICLE IX COMMITTEES

Section 1. APPOINTMENT: The Board shall appoint all committees and chairpersons of the Committees.

Section 2. STANDING COMMITTEES: The Board may designate the standing committees of the Association and outline their duties.

Section 3. SPECIAL COMMITTEES: The Board may appoint such special committees as it deems necessary and designate their duties.

Section 4. COMMITTEE MEETINGS: Committee meetings may be called at any time by the committee's chairperson or by the President of the Association.

Section 5. VACANCIES: Vacancies in any committee shall be filled by the Board.

Section 6. SERVICE: The term of a committee member shall be one (1) year periods or until the purpose for which appointments were made has been accomplished or until their successors are appointed, unless the member is removed by the Board.

Section 7. DISCHARGE OF COMMITTEE: The Board may at any time discharge any Committee, standing or special, from further consideration of any matter submitted previously to it.

ARTICLE X
PARLIAMENTARY RULES

PARLIAMENTARY RULES: The proceedings of the Association shall be governed by and conducted according to Roberts' Rules of Order, except as they may be in conflict with these By-Laws, as from time-to-time amended.

ARTICLE XI
AMENDMENTS

AMENDMENTS: These By-Laws may be amended by notice delivered in writing to all Members not less than six (6) days prior to the holding of any meeting for the adoption of such amendment; such written notice having been given, the vote on the adoption of such proposed amendment or amendments may also be taken by paper or electronic ballot in the manner provided for the election of Directors, and such amendment or amendments shall be adopted by a two-thirds (2/3) vote of qualified Members voting.