

BYLAWS OF MAIN STREET MOORE HAVEN, INC.

Article 1

NAME AND PRINCIPAL OFFICE OF THE CORPORATION

The name of this Corporation shall be Main Street Moore Haven, Inc., hereinafter referred to as the Corporation. The Corporation is located at 900 US Highway 27, Moore Haven, Florida, 33471. The principal offices of the Corporation shall be determined from time to time by the Board of Directors of the Corporation.

Article 2

PURPOSE

Section 1.

The organization is organized exclusively for charitable, religious, and/or educational purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code.

Section 2.

It is the intent of the Program to qualify as a non-profit, tax-exempt entity pursuant to Section 501(c)(3) of the Internal Revenue Code of 1954, as now or hereafter amended. In order to effectuate such intent, no part of the net earnings of the Program shall inure to the benefit of any of its members or any other individual; and the Program shall not participate in, or intervene in any political campaign on behalf of any candidate for public office.

Section 3. Notwithstanding any other provision of these articles, the corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under section 501 (c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law or (b) by a corporation contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue law).

Section 4. The purposes for which this corporation is organized are to combat community deterioration by preserving the historic character of the downtown commercial area, lessen burdens of the government through public improvement activities, and educate the public about the architecture and history of the area.

Section 5. The purposes for which this Corporation is organized are to preserve the historic commercial core areas in the City of Moore Haven, Florida, through

organization (encouraging cooperation and building leadership in the business community); promotion (creating a positive image for the downtown area by promoting the downtown as an exciting place to live, shop and invest); design (improving the appearance of the downtown); and economic restructuring enhancement ??? (strengthening and expanding the economic base of the downtown area); and to receive, administer and distribute funds in connection with any activities related to the above purposes; **provided, however, that the Program shall only engage in activities that are in the purview of Section 501(c)(3) of the Internal Revenue Code of 1954 (1986) or corresponding sections of any prior or future law.** No part of the net earnings of the program shall inure to the benefit of any of its members or any other individual; and the Program shall not (take substantial efforts to influence legislation;) participate in, or intervene in, any political campaign on behalf of any candidate for public office.

Section 6.

Upon dissolution of the Corporation, the residual assets of the Corporation shall be distributed to a private, non-profit corporation, which is an exempt organization as described in Section 501(c)(3) of the Internal Revenue Code of 1986 or corresponding sections of any prior or future law, selection of which Corporation may be designated prior to dissolution.

Article 3

MEMBERSHIP

Section 1.

Membership in this organization is available to any individual, organization, public or private entity located within or outside Glades County desiring membership and committed to those purposes set forth herein.

Section 2.

The Board of Directors shall establish annual dues as follows: Founding membership \$3,000; Partners, \$1500; Supporting membership, \$500; Building members, (small businesses and organizations) \$50; individual/friend membership, \$25.

Payment of membership allows voting rights at the annual general meeting and the ability to serve on committees. Renewal of all dues are due no later than March 1 of each year.

Section 3.

Any member may resign from membership in the Corporation upon giving written notice thereof to the Secretary of the Corporation. Members who resign from membership shall not be entitled to receive refund of dues theretofore paid.

Article 4

MEMBERSHIP MEETINGS

Section 1.

An annual meeting of the membership shall be held in April of each calendar year at such time and place as may be determined by the Board of Directors for the purposes of electing officers and directors and transacting such other business as may be properly brought before the meeting.

Section 2.

Special meetings for the membership shall be held at any time and place as may be designated in the notice of said meeting, upon call of the President of the Board of Directors either at their own request or upon written petition by a majority of the members.

Section 3.

Written notice of every meeting of the membership, stating the place, date and hour of the meeting, shall be given either personally, by mail or by phone, facsimile, or e-mail at least five (5) days before the meeting. If mailed, such notice shall be deemed delivered when deposited in the United States mail with postage thereon prepaid, addressed to the member at their addresses as they appear on the Corporation's record of membership. Attendance of a member at a membership meeting shall constitute a waiver of notice of such meeting, or a manner in which it has been called or convened, except when a member attends a meeting solely for the purpose of stating, at the beginning of the meeting, any such objection at the transaction of any business. Other interested parties shall be given such notice of meetings as the Board of Directors shall deem appropriate.

Section 4.

One-fourth of members, present in person or represented by registered proxy, shall constitute a quorum for the transaction of business at annual meetings of the membership, except as otherwise provided by statute, by Articles of Incorporation, or by these laws. If a quorum is not present or represented at any meeting of the membership, a majority of the members entitled to vote there at, present in person, may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. If the adjournment is for more than thirty days, a notice of the adjourned meeting shall be given to each member.

Section 5.

When a quorum is present or represented by proxy at any meeting, the vote of a majority of the active members present in person or represented by proxy shall decide any questions brought before such meetings, unless the

Articles of Incorporation or these Bylaws require a different vote, in which case such express provisions shall govern and control the decision.

Article 5

BOARD OF DIRECTORS

Section 1.

The Corporation shall be governed by a minimum of nine Board of Directors. One member of the governing body of the Board of County Commissioners, one member of the Moore Haven City Council, the remaining representatives will come from general membership and elected at the annual general meeting. The terms of office for the members of the first Board of Directors, exclusive of the ex-office members whose appointments shall be perpetual, shall be as follows: All nine shall be elected for two years.

Thereafter, Directors shall be elected at each annual meeting of the members for a term of two (2) years to replace those whose terms have expired or otherwise cease to remain a director.

Section 2.

Nominations to the Board shall be made by the nominations committee appointed by the Board and shall set forth in the terms for which he or she is elected and until his or her successor shall be elected and qualified.

Section 3.

Any vacancy occurring in the Board of Directors (other than a vacancy resulting from the normal expiration of a term of office) may be filled by the affirmative vote of a majority of the current members of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office. Any Director may resign by submitting written notice of resignation to the Secretary. Any Director may be removed from office at any time with or without cause by the affirmative vote of two-thirds of the Directors in office. Any member of the Board of Directors who is absent from three consecutive regular meetings without notice or just cause may be removed as a member of the Board of Directors by a vote of two-thirds of the members of the Board of Directors present and voting.

Section 4.

The Board of Directors of the Corporation may hold regular meetings. Regular meetings shall be held not less than six times each year. Special meetings of the Board may be called by the President, or by five or more Directors. Written notice of the time, place and agenda for both regular and special meetings shall be given to each Director either by personal delivery or by mail, phone, facsimile, or e-mail at least five (5) days before the meeting.

Section 5.

At all meetings of the Board, five (5) of the voting members or their proxy, thereof shall constitute a quorum for the transaction of business. Directors present may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 6.

Any action required or permitted to be taken at any meeting of the Board of Directors may be taken without a meeting, if all members of the Board consent thereto by phone, setting forth the action so taken, and a written report of the conversation; signed by the President is filed with the minutes of the Corporation. Such consent shall have the same force and effect as a unanimous vote of the Board.

Section 7.

The Directors of the Corporation shall not be personally liable for its debts, liabilities, or other obligations.

Article 6

OFFICERS

Section 1.

The officers of the Corporation shall be elected annually by the membership and shall consist of a President, a Vice-President, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary. All Officers shall be elected by a majority of the eligible voting members present in person.

Section 2.

Except as hereinafter provided, the officers of the Corporation shall each have such powers and duties as generally pertains to their respective offices, as well as those that from time to time may be conferred by the membership or the Board of Directors.

- a. President. The President shall preside at all business meetings, but may at his or her discretion or at the suggestion of the Directors arrange for another officer to preside at other meetings. The President shall perform such duties as are usually incumbent upon that officer and such as may be directed by resolution of the Board of Directors.
- b. Vice-President. The Vice-President shall have such duties and responsibilities as the President or Board of Directors may from time to time prescribe.

- c. Secretary. The Secretary shall record and maintain in good order Minutes of all meetings and all records and correspondence of the Corporation. The Secretary shall also have such other duties as may be assigned by the membership or the Board of Directors.
- d. Treasurer. The Treasurer shall maintain in good order all financial records of the Corporation. The Treasurer shall also have such other duties as may be assigned by the membership of the Board of Directors.

Article 7

FINANCES

Section 1.

Except as the Board of Directors may generally or in particular cases authorize the execution thereof in some other matter, all checks, drafts, and other instruments for the payment of money and all instruments of transfer of securities shall be signed by two (2) officers. If, however, the amount of any one (1) payment or transfer exceeds the sum of \$500.00, an affirmative vote of the Board of Directors will be required.

Section 2.

All funds of the Corporation shall be deposited at least weekly to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors maybe select.

Section 3.

The Board of Directors may accept on behalf of the Corporation any contributions, gift bequest, or device for the general purposes or for any special purposes of the Corporation.

Section 4.

Within 60 days of the election of the Board of Directors but no later than June 30th of each year, the Board shall approve a Program budget for the fiscal year.

The approved budget may be reviewed and revised periodically as deemed necessary by the Board.

Article 8

MEMBERSHIP MEETINGS

Section 1.

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year.

Section 2.

The corporate seal shall have inscribed thereon the name of the Corporation and the words "Corporate Seal"; and "Florida". The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise shown. In the event it is inconvenient to use such a seal at any time, the signature of the Corporation followed by the word "Seal" enclosed in parenthesis shall be deemed the seal of the Corporation.

Section 3.

Not later than three months after the close of each fiscal year, the Corporation shall prepare:

- a. A balance sheet showing in reasonable detail the financial condition of the Corporation at the close of the fiscal year;
- b. A statement of the source and application of funds showing the results of the operation of the Corporation during the fiscal year.

Article 9

INVALIDITY OF ONE PROVISION SHALL NOT AFFECT THE VALIDITY
OF OTHER PROVISIONS

If any provision of these Bylaws is determined to be invalid or unenforceable for any reason, the validity and enforceability of the remaining provisions shall not be affected and shall be construed thereafter as if the invalid provision had not been included.

Article 10

AMENDMENTS

The Board of Directors shall have the power to alter, amend or repeal the Bylaws or adopt new Bylaws by a two-thirds vote of the Directors present at any duly called meeting of the Board, provided that no such action shall be taken if it would in any way adversely affect the Corporation's qualifications under the Internal Revenue Code of 1986 or corresponding provisions of any subsequent Federal tax law.