**RESTATEMENT OF BYLAWS OF**

**OWATONNA BUSINESS WOMEN**

This instrument constitutes the Bylaws of Owatonna Business Women, adopted with the purpose of managing and regulating the affairs of OBW, consistent with the Articles of Incorporation, Minnesota law, and Internal Revenue Code§ 501(c)(3).

1. **NAME.** The name of this corporation is Owatonna Business Women (hereinafter referred to as, "OBW").
2. **PURPOSE.** The purpose of OBW is to educate its members regarding topics of interest relating to the personal growth, professional development, and political awareness of issues relating to women and to award annual scholarships for the postsecondary education of women.
	1. **Objectives.** The objectives of OBW are:
		1. To elevate the standards of women in business and in their professions;
		2. To promote the interests of business and professional women;
		3. To bring about a spirit of cooperation among business and professional women;
		4. To extend opportunities to business and professional women through educational programs.
		5. To recognize the accomplishments of women of Steele County.
	2. **Charitable and Educational.** OBW is organized exclusively for charitable and educational purposes within the meaning of 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or such other provisions of Minnesota or federal law as may from time to time be applicable, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under said section 501(c)(3). OBW shall not be operated for profit, but shall be operated exclusively for charitable and educational purposes.

# MEMBERS.

* 1. **Class.** OBW shall have one class of members whose voting and other rights and interests shall be equal.
	2. **Admission.** This organization shall be non-sectarian and non-partisan. Membership in OBW is open to all individuals, regardless of gender. A person may be a member of OBW so long as the following conditions and qualifications are met:
		1. The individual supports the purpose of OBW.
		2. The individual completes a membership application and submits it to the –Board of Directors.
		3. The individual pays the required annual dues, as established by the Board of Directors.
	3. **Membership Certificates.** OBW is not required to issue membership certificates.
	4. **Transfer of Membership Interest.** A member of OBW may not transfer her or his membership or any right rising from it, unless (i) the Board of Directors approves such membership transfer, (ii) the transfer occurs between two individuals at the same business, and (iii) the membership and all rights associated therewith are transferred entirely to the new member. All OBW memberships must be assigned to one individual. For clarity, a membership may not be assigned to a business for use by multiple individuals associated with that business and an OBW member may not allow other individuals to use his or her membership. In the event a member or business requests a refund or transfer of a member’s dues or other pre-paid fees, the Officers shall review the request and decide an appropriate course of action.
	5. **Dues.** The Board of Directors may fix from time to time, the amount of the annual dues. Member dues are due and payable on June 1st of each year. The dues of first-year members are prorated based on the month that they join. Any member who does not pay the assessed dues within 60 days of June 1st shall have her membership terminated. Membership may be reinstated upon full payment of all dues, assessments and other fees owed to OBW.
	6. **Voting Rights.**

3.6.1Each member is entitled to one vote on each matter submitted to the members for vote. Members are entitled to vote on the following issues: (i) amendments to the bylaws; (ii) election of the Board of Directors; (iii) dissolution of the organization; (iv) sale of any OBW assets; (v) any matter proposed by a member for vote during a business meeting; and (vi) all matters the Board of Directors deems appropriate for membership vote.

3.6.2 All matters submitted to the membership for vote must be presented to the members at least one member meeting prior to the meeting when the vote will take place, unless urgent circumstances call for less notice as determined by a majority of the Board of Directors.

* 1. **Resignation.** A member may resign at any time. The resignation of a member does not relieve the member from any obligations the member may have to OBW for dues, assessments, or other fees or charges for goods or services. Upon resignation, a member is not entitled to a refund of annual dues paid in advance. The resigning member may be entitled to a prorated refund of prepaid meal fees upon request and at the discretion of the Board of Directors.
	2. **Termination.** Amember may be expelled or suspended for reasonable cause upon 15 days prior written notice of the expulsion, suspension, or termination. The notice shall specifically set forth the reason(s) for termination and the date, time and location at which the member may be heard, orally or in writing, before the Vice President - Membership, the President, and such other members of the Board that the President deems appropriate. The hearing shall be not less than five days before the effective date of the expulsion, suspension, or termination.
	3. **Meetings.**
		1. *Monthly Membership Meetings.* Member meetings shall be held on the third Tuesday of each calendar month around the noon hour at a place to be determined by the Board of Directors, or on such other day or time as determined by the members.
		2. *Election Meeting.* Members shall elect the officers, members of the board of directors, and standing committee chairs at the member meeting held in the month of April.
		3. *Special Meeting.* Special member meetings may be called by the President or by any five members, provided all members are notified in writing seven days prior to the proposed special meeting, of the time, place, and purpose of such special meeting. No matter shall be considered at a special meeting except as stated in the meeting notice.
	4. **Act of the members.** Quorum for taking action is 30% of the members. The affirmative vote of the majority of the members present at a meeting, which must also be a majority of the required quorum, is the act of the members. Members may take action at a meeting by voice or, ballot.

# BOARD OF DIRECTORS.

* 1. The Board of Directors (“Board”) shall:
		1. Supervise and manage the affairs of the organization;
		2. Determine strategic goals and direction for the organization's growth and prosperity;
		3. Make recommendations to the members regarding proposed amendments to the bylaws;
		4. Transact any business between meetings of the members and report thereon at the next business meeting of the members.
	2. **Number.** The Board of Directors must consist of no less than three individuals.
	3. **Qualification.** The Board shall consist of the elected Officers, Past President and the Standing Committee chairs,, along with any other individual elected by the members to serve on the Board. Individual members of the Board, whether officers or chairs, will be referred to generally as Directors. The Directors must be natural persons and have attained the age of 18 years.
	4. **Term.**
		1. All Directors shall serve a term of approximately one year, unless the Nominating Committee designates a longer term at a Director’s nomination and election, or until the earlier death, resignation, removal or disqualification of the Director, or until her successor is duly elected.
		2. No Director may serve in the same position for more than three consecutive years.
		3. No Director may serve more than ten consecutive years on the Board. Should a Director serve ten consecutive years on the Board, that Director may be considered for election to the Board again after a one-year hiatus from the Board.
		4. The term of a Director filling a vacancy expires at the end of the term that the Director is filling.
	5. **Compensation.** Directors shall not be compensated.
	6. **Resignation.** ADirector may resign at any time by giving notice to the President of OBW. The resignation is effective without acceptance, unless a later effective date is specified in the notice. Should a Director not provide notice of resignation in writing, the President shall report on the verbal resignation at the next meeting of the Board of Directors and such resignation shall be recorded in the Board meeting minutes.
	7. **Removal.** ADirector may be removed at any time, with or without cause:
		1. By the affirmative vote of the majority of the Directors at a Board meeting, and
		2. By the affirmative vote of the majority of the members at a meeting of the members.
	8. **Board Vacancies.** A vacancy in the office of President because of death, resignation, removal, disqualification, or other cause, shall be filled by the President Elect first or any one of the Chair positions already elected if the President Elect position is also vacant, for the unexpired portion of the term. A vacancy in any other Board position, including a vacancy resulting from an increase in the number of Directors, shall be filled with a nominee recommended by the Nominating Committee and upon vote by the members. The Board, upon majority vote of the Directors, may immediately appoint the recommended nominee to the Board as an Interim Director until the membership can vote on the Interim Director at the next membership meeting. Should the Interim Director not be elected by the membership after being appointed by the Board, the Interim Director must step down from the interim board position and the membership should vote on another nominee as soon as possible to fill the vacancy.
	9. **Meetings.** Meetings of the Board shall be no less than four times during a one-year period. The dates, times, and locations of the Board meetings shall be determined in advance by the President.
	10. **Notice of Meeting.** The President may call a Board meeting by giving five days' notice to all directors of the date, time, and place of the meeting. The notice need not state the purpose or set forth an agenda for the meeting, unless the meeting is called for the purpose of amending the articles or bylaws. If the date, time, and place of the meeting was announced at a previous meeting of the Board, an additional notice is not required. Notice is deemed given by electronic communication when directed to a facsimile number, electronic mail address, or posted on an electronic network to which the director has consented to receive notice.
	11. **Quorum.** A majority of the Directors constitutes a quorum for the transaction of business.
	12. **Act of the Board.** The Board shall take action by the affirmative vote of a majority of the Directors present at a duly held meeting. Proxy voting is not permitted.
	13. **Action Without a Meeting.** An action required or permitted to be taken at a Board meeting may be taken by a signed written action, indicating a majority of Directors approves of the action, or approved by electronic communication, by a majority of the Directors. The written action is effective when signed, or when approved through electronic communication, by the required number of Directors, unless a different effective time is provided in the written action or electronic communication.
1. **OFFICERS.**
	1. **Required Officers.** The six officers required for OBW governance are as follows: President, Vice President- Public Relations Chair, Vice President – Programming Chair, Vice President – Membership Chair, Secretary, and Treasurer. Additional officers are not required, but may be recommended by the Nominating Committee and elected by the membership. Additional officer duties will be assigned by the Board.
	2. **Duties of Required Officers.**
		1. *President.* The President shall:
			1. Have general active management of the business of OBW.
			2. Preside at the meetings of the Board and the members.
			3. Supervise the activities of all Directors and committees.
			4. See that orders and resolutions of the Board are carried into effect.
			5. Sign and deliver in the name of OBW bonds, contracts, or other instruments pertaining to the business of OBW, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the Board to another officer or agent of OBW.
			6. In the absence of the Treasurer, disburse funds and issue checks, as directed by the Board.
			7. Maintain records of and, when necessary, certify proceedings of the board and the members.
			8. Chair the Nominating Committee.
		2. *Vice President* - *Public Relations Chair.* The Public Relations Chair shall:
			1. If no President Elect has been elected, perform the duties of the President in the absence of the President, or vacancy in the presidential office, and be expected to assume the office of President for the succeeding term.
			2. Attend all member meetings whenever possible.
			3. Oversee all communications, publications, and public relations used to promote OBW, specifically including advertising, newspaper announcements, Internet presence, and radio/television, as the case maybe.
			4. Serve on the Woman of Achievement Committee to publicize the event.
			5. Perform other duties prescribed by the Board or by the president.
		3. *Vice President- Programming Chair.* Programming Chair shall:
			1. Coordinate speakers and other programs that are designed for professional, working women for the monthly member meetings that educate, motivate, and inspire and otherwise appeal to the membership.
			2. Work with the Public Relations Chair to coordinate communication about member meeting programs.
			3. Work with other Board members as necessary to ensure appropriate programming is coordinated at various events and activities held by OBW.
			4. Attend all member meetings whenever possible.
			5. Perform other duties prescribed by the Board or by the President.
		4. *Vice President* – *Membership Chair.* The Membership Chair shall:
			1. Promote membership in OBW and in the community.
			2. Induct new members in OBW and conduct new member orientation.
			3. Confirm member dues have been paid and approve and process new memberships.
			4. Work with Programming Chair to promote member engagement at member meetings.
			5. Plan and coordinate events and activities for membership recruitment.
			6. Attend all member meetings whenever possible.
			7. Perform other duties prescribed by the Board or by the President.
		5. *Secretary.* The Secretary shall:
			1. Record and disseminate accurate minutes of the proceedings of all regular, monthly member meetings and Board meetings.
			2. Be responsible for all general correspondence from OBW.
			3. Keep attendance records of the monthly member meetings.
			4. Confirm the existence of a quorum at monthly membership meetings when business is being conducted.
			5. Perform administrative responsibilities for the organization as necessary and as assigned by the President or Board.
			6. Attend all member meetings whenever possible.
			7. Perform other duties prescribed by the Board or by the President.
		6. *Treasurer.* The Treasurer shall:
			1. Keep accurate financial records for OBW.
			2. Deposit cash and checks in the bank(s) designated by the Board.
			3. Disburse funds track expenses, collect membership dues, send invoices, and issue checks in an ethical, accurate and timely manner, as guided by the Board.
			4. Provide the President, the Board, and the members, an account of transactions by the Treasurer and of the financial condition of OBW on a regular basis and as requested.
			5. Be a member of the Finance Committee and help prepare the annual budget for Board approval.
			6. Prepare and file annual tax filing with the IRS.
			7. Attend all member meetings whenever possible.
			8. Perform other duties prescribed by the Board or by the President.
	3. **Multiple Offices.** No more than 2 offices may be held or exercised by the same person.

# 5.4.Election and Appointment.

* + 1. *Election.* Directors shall be elected at the member meeting held in the month of April and shall assume their duties immediately following installation at the member meeting held in the month of May.
		2. *Chair Appointments*. All committee chairs not directly elected by the members as set forth herein shall be appointed by the President or approved by the majority of the Board. Any committee formed under these Bylaws may be co-chaired by multiple OBW members upon President appointment or majority Board approval. Any committee chair or other Board advisory role not duly elected by the members shall not be part of the Board nor have any voting or other rights associated with being a Director. Notwithstanding, the Board has oversight and direction over all committees and all committee chairs are subject to the governance and control of the Board.
	1. **Delegation.** Unless prohibited by a resolution adopted by the Board, a Director may, without the approval of the Board, delegate the duties of her Board position to another member or committee. The Director remains responsible for supervision of said delegated duties.
	2. **Standard of Conduct.** Officers and Directors shall discharge the duties of their Board position in good faith, in a manner the Officer or Director reasonably believes to be in the best interests of OBW and with the care an ordinarily prudent person in a like position would exercise under similar circumstances. A person exercising the principal functions of a Director or to whom some or all of the duties or powers of a Director are delegated, must adhere to the standard of conduct required of a Director.
1. **COMMITTEES.**
	1. **Committee Membership.** A committee must consist of one or more natural persons, who must be members of OBW. Committees are subject at all times to the direction and control of the Board. Only Standing Committee Chairs have Board voting rights. Any other committee established by Board resolution or appointment shall report to the Board, but shall not have voting rights.
	2. **Executive Committee.** The elected Officers shall constitute the Executive Committee. The Executive Committee shall have authority to act for the Board between meetings of the Board as necessary to consider special matters between regular Board meetings and regular membership meetings. . The Executive Committee shall meet on call by the President, or on call by any two members of the Executive Committee and shall report thereon at the next meeting of the Board.
	3. **Standing Committees.** The permanent, Standing Committees of OBW shall be chaired by a member of OBW and elected as part of the Board with voting rights at the April meeting of the members. Any elected Standing Committee Chair may select a Co-Chair to help in the performance of the Standing Committee Chair duties. If a Chair selects a Co-Chair, Board voting rights are reserved solely to the elected Chair. Co-Chairs may consult on voting matters, but the elected Chair has one vote for Board matters. The Standing Committees of OBW are as follows:
		1. *Woman of Achievement Committee.* The Woman of Achievement Committee is responsible for planning and organizing an annual community fundraising event to honor at least one local business or professional woman and to award scholarships to female high school students entering a post-secondary educational institution, to women returning to college to further their education, and to women taking the GED test. The chair of this committee shall be known as the Woman of Achievement Chair.
		2. *Public Policy Awareness Committee.* The Public Policy Awareness Committee is responsible for educating members on legislative and other public policy topics of interest to the membership and encouraging members and providing opportunities for members to take an active role in local, state, and national legislative and public policy issues and activities. The Public Policy Awareness Committee shall not prefer one political party over any other. The chair of this committee shall be known as the Public Policy Chair.
		3. *Leadership & Development Committee.* The Leadership and Development Committee is responsible for educating members on leadership topics and for providing opportunities for members to develop their leadership and professional skills at member meetings, by managing an internal scholarship to financially support members in development opportunities, and through various opportunities within the community. The chair of this committee shall be known as the Leadership and Development Chair.
	4. **Nominating Committee.** The Nominating Committee is responsible for presenting a slate at the April member meeting of one or more nominees for each officer and standing committee chairs by soliciting input and nominations from the membership at or before the March Membership meeting for election at the April meeting of the members. Nominations may be made from the floor. The Nominating Committee shall consist of any two past presidents and the current President. The chair of the Nominating Committee shall be the acting President
	5. **Finance Committee.** The Finance Committee shall be composed of the President, President Elect, Treasurer, and at least two OBW members who are not Board Directors. The Nominating Committee shall appoint the Finance Committee chair, who must not be a Board Director, on an annual basis. It shall be the duty of the Finance Committee to prepare an annual budget for the organization, to have general supervision of all expenditures, and to assist the organization in developing a sound financial policy. The Finance Committee has the authority and may, at its option, establish sub-committees, including but not limited to a Budget Committee, Audit Committee and any other committee necessary to complete the duties described herein and maintain financial integrity of the organization. Audit Committee members must be OBW members, but cannot include current Board Directors. **Director Committees.** Any Director of OBW may at any time establish, without resolution, a committee of any size to assist her with carrying out the responsibilities and duties of her office. Establishment of a committee, or the delegation of her duties thereof, does not relieve the officer from the duties of office.
	6. **Additional Committees.** A resolution approved by the affirmative vote of a majority of the Board may establish any other committee that the Board determines as proper for furtherance of the purpose(s) of OBW, and shall have the duration of existence and authority of the Board to the extent provided in the resolution.
2. **AMENDMENTS.** Amendments to these bylaws must be approved by the affirmative vote of a majority of all directors and by the majority of all members. If an amendment is initiated by the Directors, notice of the proposed amendment must be given at the meeting prior to the meeting of the members at which the amendment will be considered for vote and must include the substance of the proposed amendment. If an amendment is proposed and approved by the members, those members may demand a special Board meeting within 60 days for consideration of the proposed amendment, if a regular Board meeting would not occur within 60 days.
3. **DISSOLUTION.** The Board shall adopt a resolution, subject to the Articles of Incorporation of OBW, proposing dissolution of OBW by the affirmative vote of a majority of all directors. The resolution must include a plan of dissolution that states to whom the assets owned or held by OBW will be distributed after creditors are paid. The resolution and plan must be submitted for approval at a meeting of the members with notice of said resolution and plan given at the previous regular meeting of the members and in writing no later than fourteen days prior to the meeting.
4. **MISCELLANEOUS.** Whenever the pronouns “she” or “her” are used herein they shall also be deemed to mean “he” or “his” or “it” or “its” whenever applicable. Words it the singular shall be read and construed as though in the plural and words it the plural shall be construed as though in the singular in all cases where they would so apply.

The undersigned Secretary of Owatonna Business Women hereby certifies that these Restatement of Bylaws were approved by the affirmative vote of a majority of all directors on \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2020 and by the majority of all members on March, \_\_\_ 2021 , after notice of the substance of the proposed amendment was given at the prior membership meeting held on February \_\_\_\_, 2021.

**OWATONNA BUSINESS WOMEN**

Christina Wetmore, Secretary