

# **Main Street Guymon Inc.**

## **Bylaws**

### **ARTICLE I Name and Term**

The name of this association shall be Main Street Guymon (hereinafter MSG) and its duration shall be perpetual. It shall be a nonprofit corporation and maintain the exemption under Section 501(c)(3) of the Internal Revenue Code.

### **ARTICLE II Mission and Vision Statement**

The mission is "Promoting the history, culture, and commerce of downtown Guymon and surrounding areas."

This vision is "Connecting businesses, encouraging historic preservation, and engaging the local community to create a diverse and vibrant culture, providing social, educational, and economic activities."

### **ARTICLE III Offices**

***Principal office:*** The principal office of MSG shall be in the State of Oklahoma, County of Texas, and City of Guymon. It shall be located within the boundaries of the downtown district.

***Registered office:*** The registered office of MSG shall be maintained in the State of Oklahoma, and may be, but need not be, identical with the principal office. The address of the registered office may be changed by resolution of the Board of Directors (hereinafter Board).

### **Article IV Bylaws**

***Effective Date:*** These Bylaws and amendments hereto shall become effective immediately on their adoption.

**Amendments:** Subject to the limitations contained in the Articles of Incorporation, and to any provisions of law applicable to the amendment of Bylaws of non-profit corporations, these Bylaws, may be amended or repealed and new Bylaws adopted by a two-thirds vote of the board.

**Certification and Inspection:** The original copy of the Bylaws, as amended and certified by the board secretary shall be available to inspection by the board members at all reasonable times during normal office hours.

## **Article V Purpose**

The purpose of Main Street Guymon is to prevent, combat, and reverse community deterioration in Guymon by encouraging and educating people on the value of protecting and enhancing Guymon's rich historic and culturally significant areas and to promote economic and retail development.

**Historic Preservation:** To promote the historic preservation, protection, and use of Guymon's downtown area, including the area's commercial enterprises and residences;

And to take remedial actions to eliminate the physical, economic, and social deterioration of Guymon's downtown area and thereby promote its historic preservation, contribute to its community betterment, and enhance the social welfare while lessening the burdens of Guymon's municipal government.

**Educational:** To disseminate information about and promote interest in the preservation, history, culture, architecture, and public use of the area;

And to hold meetings, seminars, and other activities in those endeavors such as building rehabilitation and design, economic restructuring, and planning management that foster the preservation of Guymon and enhance the understanding and appreciation of its history, culture, and architecture.

**Procedural:** To work with and participate in the activities of other entities and individuals who are engaged in similar purposes;

To solicit, receive, and administer funds for educational and charitable purposes and to that end to take and hold, either absolutely or jointly with any other person or corporation, any property, or any undivided interest therein; to sell, convey, or otherwise dispose of any such property and to invest, reinvest, or deal with the principal or the income thereof in such manner as, in the judgment of MSG's directors, will best promote the purposes of MSG without limitation,

except such limitations as may be contained in the instrument under which such property is received, the Bylaws of MSG, or any laws applicable thereto;

To operate exclusively for charitable, religious, educational, and scientific purposes, under Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, including the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future federal tax code (hereinafter when an Internal Revenue Code is cited, this shall include the corresponding section of any future federal tax code).

And to do all things and perform all acts permitted a not for profit Corporation under the laws of Oklahoma in furtherance of the above purposes within the requirements set forth under Section 501(c)(3) of the Internal Revenue Code.

## **ARTICLE VI**

### **Powers**

**General Powers:** MSG shall have all powers granted by Oklahoma law. It shall also have the power to undertake, either alone or in cooperation with others, any lawful activity which may be necessary or desirable for the furtherance of any purpose for which MSG is organized.

**Investment Powers:** MSG may invest both in assets secured by MSG and services provided by MSG. Any returns from such investment shall be used by MSG for ongoing operational funding or reinvestment in additional development projects. No portion of the returns shall inure to the benefit of any member, director, officer or staff member of MSG.

**Prohibited:** MSG shall not carry on propaganda or otherwise attempt to influence legislation except as an insubstantial part of its activities. MSG shall not in any manner or to any extent participate in, or intervene in, any political campaign on behalf of any candidate for public office; nor shall it engage in any "prohibited transaction" as defined in Section 501(b) of the Internal Revenue Code.

No part of the net earnings of MSG shall inure to the benefit of any member of the corporation or private individual except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered. No property of MSG shall be distributed directly or indirectly to any member of the corporation except in fulfillment of its charitable and educational purposes outlined herein.

Notwithstanding any other provision of these articles, MSG corporation shall not carry on any activities not permitted to be carried on by an organization exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code of 1986.

## **ARTICLE VII Boundaries and Membership**

**Boundaries:** The boundaries of the downtown district shall be defined as: bounded by Highway 54 on the South, 12<sup>th</sup> Street on the North, Ellison Street on the East, and Quinn Street on the West.

**Investors:** There shall be two types of membership in MSG: (1) business owners who pay sales taxes to the City of Guymon or real property owners, and (2) individual investors (*Friends of Main Street*). Dues for each type of investor may be different and shall be in the amounts set by the Board.

## **ARTICLE VIII Annual Meeting**

The annual meeting of the MSG investors shall be the third Tuesday in February or such other time as the Board may direct. Investors shall be notified by postal or electronic mail more than 30 days before the meeting convenes. The purpose of the annual meeting shall be to vote on the Board for the following year, and such other business as the Board brings before the investors.

## **ARTICLE IX Board of Directors**

**Duties:** The Board shall manage, set the policy for, and oversee the management of the affairs of MSG. They shall control its property, be responsible for its finances, and direct its affairs. The Board of Directors may hire an Executive Director, who can hire support personnel for board approved positions. The Board may enter into contracts necessary to accomplish the MSG goals. Contracts shall be executed by the Executive Director or Board Chairman as appropriate.

**Qualifications:** There shall be seven to nine elected members of the Board. Any investor, employee of an investor business, or partner or associate in an investor business of MSG may be a Director. There must be a Director from each

of the two investor categories. There shall not be majority of any occupation on the Board. Directors must be of sound mind and at least 18 years of age.

**Term:** Every Director shall be elected for a three year term. Board shall serve staggered terms.

A director can be elected for two full consecutive terms, then must wait a minimum of twelve months to be a member of the Board again.

**Elections:** Directors shall be elected by the investors voting by written ballot at the Annual Meeting or mail-in ballot. Every investor shall have one vote for each available Director position. In the event of a tie, a runoff election shall be held by written ballot at the annual meeting. In the event there is not a Director elected from each investor category, then the new Director with the fewest votes shall not be named, and the candidate from the vacant category with the most votes will be named.

**Vacancies:** Any Director may resign at any time by giving written notice to the MSG office. Any vacancy in the Board shall be filled for the unexpired term by action of a majority of the remaining Directors. Three consecutive absences from regular Board meetings may be considered a vacancy by a majority vote of the board.

A director may be removed with reasonable cause by a 2/3 vote of the Board.

**Ex-officio Director:** The Board may appoint ex-officio Directors. The Board will decide by majority vote whether any ex-officio Director shall be voting or non-voting Director. No more than two ex-officio Directors shall be given the vote at a time.

**Meetings:** The Board of Directors shall meet at least monthly. The Chairman and/or any three Directors may call a meeting of the Board. At a duly called meeting of the Board, a majority of Board members shall constitute a quorum. All business of the Board shall be transacted at a duly called meeting of the Board.

**Compensation:** Directors shall receive no compensation for their services as Directors, but the Board may authorize reasonable reimbursement of expenses. Nothing herein shall preclude a Director from serving MSG in any other capacity and receiving reasonable compensation for such service.

## **ARTICLE X Officers**

**Number of Officers:** MSG shall have a Chairman, Vice-Chairman, Secretary, Treasurer, and such additional officers as the Board may designate. Each officer shall serve a one year term and may repeat consecutive terms. Officers shall be elected by the Board at the first Board meeting following the Annual Meeting.

**Duties of the Chairman:** The Chairman shall preside at all meetings of the Board of Directors, and at the Annual Meeting ending his or her term of office. The Chairman shall be entitled to the same vote as any other Director. The Chairman shall sign all checks and documents pertaining to MSG for which the Chairman's signature is necessary or desirable. The Chairman shall have the right to limit the speaking time of any Director or member at any meeting.

**Duties of the Vice Chairman:** In the absence of the Chairman, or upon his or her inability to act, the Vice Chairman shall possess all the Chairman's powers and discharge all the duties accorded to the Chairman.

**Duties of the Secretary:** The Secretary shall keep a full and correct record of the proceedings of MSG and shall perform such other duties as the Board may direct.

**Duties of the Treasurer:** The Treasurer shall receive and account for and deposit in the MSG bank account all funds received by MSG, and sign checks or documents necessary. The Treasurer shall provide a financial report at all regular Board meetings.

**Delegation of Officer's Duties:** The duties of any officer may be delegated to the Executive Director by the Board if these duties are included in the Executive Director's job description.

## **ARTICLE XI Committees**

MSG shall have the following standing committees:

1. Design
2. Business Development
3. Promotion
4. Organization
5. Executive

MSG shall have other committees as the Board establishes. At least one Director shall serve on every standing committee. Committees shall be appointed by the

Chairman with the approval of the Board. Committees need not be limited in membership to MSG members.

**ARTICLE XII**  
**Indemnification**

No Director, trustee or any uncompensated officer of the corporation shall be personally liable to the corporation or its members for monetary damages for conduct as a Director, trustee, or any uncompensated officer provided that this Article shall not eliminate the liability of a Director, trustee or any uncompensated officer for any act or omission occurring prior to the date when this Article becomes effective and for any act or omission for which elimination of liability is not permitted under the Oklahoma Nonprofit Corporation Act. Any Director, trustee, or any uncompensated officer shall be entitled to indemnification for any expenses or liability incurred in his or her capacity as a Director, trustee or any other uncompensated officers as provided by the Oklahoma Nonprofit Corporation Act.

An Officer or Director is not entitled to indemnification if the cause of the action is brought by MSG itself against the Officer or Director, or if it is determined in the Board's judgment that the Officer or Director was derelict in the performance of his duties, or had reason to believe his action was unlawful.

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JuliAnn Graham, Board Secretary

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Date

Updated 2009.  
Updated June 2012.  
Updated August 2017.