

WINDHAM ECONOMIC DEVELOPMENT CORPORATION

(Amended and Adopted 10/30/91)

(Amended and Adopted 11/4/92))

(Amended and Adopted 10/19/93)

(Amended and Adopted 11/13/95)

(Amended and Adopted 11/12/96)

(Amended and Adopted 1/23/12)

(Amended and Adopted 12/10/13)

BY-LAWS

ARTICLE IName. Seal. Purpose and Location

1. Name. The name of the corporation shall be Windham Economic Development Corporation, and said corporation shall serve as a subsidiary of the Town of Windham in various economic development matters.
AMENDED AND ADOPTED 1/23/12
2. Seal. The corporation may have a seal of such design as the Board of Directors may adopt.
3. Purpose. The purpose of the corporation shall be to encourage economic growth and development in a manner that supports increased prosperity in the Town of Windham and improves the quality of life for all of its citizens, assist the physical location, settlement, or resettlement of technological, industrial, manufacturing, fishing, agricultural, recreational and other business enterprises on behalf of and within the Town of Windham, Maine, and to purchase, lease or otherwise acquire, hold, own, use, manage, operate, enjoy, improve, develop and otherwise deal and trade in and with property, both real and personal, of every kind and description, or any interest therein, land, tenements, and buildings, structures and other improvements thereon and therein and to sell, convey, mortgage, lease or otherwise dispose of the same, to do any and all lawful acts and things necessary, pertaining, convenient or incidental to the foregoing purposes or any part thereof tending to increase the value, usefulness, comfort or convenience of the property or any part thereof at any time held by said corporation, and to have or exercise all the rights, powers and privileges appertaining to corporations of a similar nature organized and existing under the laws of the State of Maine; provided, however, that:
 - 1) Upon the dissolution of the corporation or the termination of its activities, the assets of the corporation remaining after the payment of all its liabilities shall be distributed to the Town of Windham, Maine, a municipal corporation.
 - 2) No part of the net earnings of the corporation shall inure to the benefit of any member, director or officer of the corporation or any private individual (except that reasonable compensation may be paid for services rendered by private individuals for the corporation in carrying out one or more of its purposes), and no member, director or officer of the corporation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the corporation.

Reasonable reimbursement may be paid to members, directors or officers for expenses incurred in conducting the business of the corporation. (for example, mileage reimbursement)

- 3) The corporation shall be an equal opportunity and affirmative action employer, and is shall not discriminate on the basis of age, race, religion, color, creed, sex, sexual preference, handicap, financial status, or national origin:
 - a) in the persons served or in the manner of service; or
 - b) in the hiring, assignment, promotion, salary determination, or other conditions of staff employment; or
 - c) in the membership or the Board of Directors.
- 4) The corporation shall neither have nor exercise any power nor shall engage directly or indirectly in any activity that would invalidate its status (1) as a corporation which is exempt from federal income taxation as an organization described in Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended, or (2) as a corporation contributions to which are deductible under section 170 (c) (2) of the Internal Revenue Code of 1954, as amended.

AMENDED AND ADOPTED 1/23/12

AMENDED AND ADOPTED 12/10/13

4. Location. Said corporation shall be and is located and shall have its principal office at Windham, County of Cumberland, State of Maine.

ARTICLE II

Membership

1. Membership. The membership of the organization shall be open to representatives of businesses operating and/or located in the Town of Windham.
AMENDED AND ADPOTED 1/23/12
2. Meetings. Special meetings of the Membership of the corporation may be called at the request of the President or the majority of the Board of Directors.

ARTICLE III

Directors

Number, Elections, Term of Office. The business of the corporation shall be managed by a Board of a maximum of fourteen (14) Directors. Appointments to the board of directors shall be made as follows:

- a) The Town Council shall appoint five (5) Directors, each to a two-year term
- b) The Town Council shall annually appoint two (2) sitting Councilors to serve as Directors, each to a one-year term
- c) The Corporation's Board of Directors shall appoint five (5) Directors, each to a three-year term
- d) The Town Manager shall be a standing member of the Board of Directors
- e) The Town Manager shall annually appoint a member of the Town's staff to serve as a Director

- f) The Executive Director shall serve as an ex officio, non-voting member of the Board of Directors.

AMENDED AND ADOPTED 10/30/91

AMENDED AND ADOPTED 11/12/96

AMENDED AND ADOPTED 12/10/13

- g) Unexpired Terms. Unexpired terms shall be filled by appointment of the Board.

- h) Quorum. At any meeting of the Board of Directors, a simple majority of Directors constitutes a quorum for the transaction of business. The vote of said quorum shall be the act of the Board of Directors.

AMENDED AND ADOPTED 11/12/96

- i) Meetings. The Board of Directors may provide by resolution for regular meetings at a time and place designated in such resolution. Special meetings of the Board of Directors may be called by or at the request of the President or any three Directors.

- j) Notice. Meetings of the Board of Directors may be held without notice to the membership, but appropriate public notice shall be given. Special meetings shall be held upon notice sent by mail or communicated by telephone not less than twenty-four (24) hours before the meeting.

AMENDED AND ADOPTED 1/23/12

- k) Unanimous Consent. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if all the Directors sign written consents setting forth the actions to be taken.

- l) Resignation and Vacancies. Any Director may resign at any time by giving written notice of such resignation to the Board of Directors. Vacancies in the Board of Directors may be filled by a majority vote of the Board of Directors or by the Town Council if the vacant Director's position is a Council appointee.

AMENDED AND ADOPTED 1/23/12

- m) Compensation. Directors shall serve without compensation.

- n) Honorary Non-voting. Members of the Corporation may be appointed by the Board to serve as honorary, non-voting members of the Board.

AMENDED AND ADOPTED 11/4/92

AMENDED AND ADOPTED 11/13/95

ARTICLE IV

Officers

1. Numbers. The officers of the corporation shall be a President, a Vice-President, a Treasurer, and a Clerk of the Board of Directors. The officers shall be elected by the Board of Directors from among the Directors.

2. President. The President shall be the chief operating officer of the corporation, shall sign all legal documents on behalf of the corporation when so authorized by the Board of Directors, shall perform all duties incidental to the office and advise such actions as may be deemed likely to increase all usefulness of the corporation. The President shall preside at all regular and special meetings of the Board of Directors and may call such special meetings as may be deemed likely to increase the usefulness of the corporation.
3. Vice-President. The Vice-President of the Board of Directors shall act in the absence of the President.
4. Treasurer. The Treasurer shall perform such duties as may be delegated to him by the Board of Directors or any Finance Committee appointed by the Board of Directors. The Treasurer may serve without bond.
5. Clerk. The Clerk shall conduct the official correspondence, preserve all books, documents and communications, keep and maintain accurate records of all the proceedings of the Board of Directors, and perform all other duties incidental to the office, subject to the discretion of the Board of Directors. At the expiration of the Clerk's term of office, the Clerk shall deliver to the Board of Directors all books, papers, records and property of the corporation.
6. Resignation, Removal and Vacancies. Any officer may resign at any time by giving written notice of such resignation to the Board of Directors. Vacancies in the offices may be filled by a majority vote of the Board of Directors or by the Town Council if the officer is a Council appointee, for any unexpired term.
7. Compensation. Officers shall serve without compensation.
8. Terms and Duration. All officers shall be elected annually by the Board of Directors. Any vacancy during an unexpired term shall be filled by a vote of the Board of Directors.

ADDED AND ADOPTED 10/19/93

ARTICLE V

Agents, Representatives and Committees

1. Appointment. The President shall appoint such agents, representatives and committees of the corporation with such powers to perform such acts on behalf of the corporation as the Board of Directors may see fit.
2. Standing Committee. The Board of Directors shall appoint standing committees of the Board as appropriate. A Nominating Committee must be established for the purpose of making nominations annually and at such time as a vacancy occurs relative to a Director elected by the general membership. Vacancies among Council appointed Directors will be filled by Council appointment.

AMENDED AND ADOPTED 10/30/91

ARTICLE VI

Annual Meeting

1. Annual Meeting. The annual meeting of the corporation shall be held at the date, time and location to be determined by the Board of Directors, but no later than ninety (90)

days after the close of the fiscal year. Appropriate public notice shall be given of the time, date and location of said annual meeting.

AMENDED AND ADOPTED 10/31/91
AMENDED AND ADOPTED 1/23/12

ARTICLE VII

Fiscal Authority and Fiscal Year

1. Fiscal Authority. In furtherance of the purposes of the corporation, the Board shall have the power to purchase, hold, sell or lease real estate, construct buildings and mortgage same, incur debts, borrow money and enter into contracts of every kind an nature, and to perform such other acts and duties as may be legal and necessary in furtherance of the purposes of the corporation.
2. Fiscal Year. The fiscal year of the corporation shall commence on July 1st of each year and end on June 30th of the following year.

AMENDED AND ADOPTED 10/30/91
AMENDED AND ADOPTED 1/23/12

ARTICLE VIII

Indemnification

1. Indemnification. The corporation may indemnify any Member, Director, officer, agent or employee of the corporation and may purchase insurance against liability of any such person to the extent permitted by 13-A M.R.S.A. section 719.

ARTICLE IX

Amendments

1. Amendments. These By-Laws may be amended by a majority vote of the Board of Directors provided that proposed amendments, alterations or repeals shall be plainly stated in the call for the meeting at which they are to be considered.

ARTICLE X

Effective Date

1. Effective Date. These By-Laws shall take effect from the time of their adoption.