



GEORGETOWN
M A I N S T R E E T

**BY-LAWS OF
FRIENDS OF GEORGETOWN, INC.**

**ARTICLE I
ORGANIZATION**

1.1 Name. The name of the Corporation shall be FRIENDS OF GEORGETOWN, Inc. (the "*Corporation*").

1.1.1 Trade Name. The trade name of the Corporation shall be Georgetown Main Street.

1.2 Purpose. The purposes of the Corporation shall be as provided in the Articles of Incorporation.

**ARTICLE II
BOARD OF DIRECTORS**

2.1 General Powers. There shall be a Board of Directors of the Corporation. All powers of the Corporation shall be exercised, its property controlled, and its affairs conducted by the Board of Directors. The duties of the Board include but are not limited to the approval of the mission, strategic plan, and broad objectives of the Corporation.

2.2 Composition. The number of directors which shall constitute the whole Board of Directors shall be no less than nine (9) and no more than fifteen (15) until changed by an amendment to these Bylaws. New Directors should be chosen consistent with GMS policy guidelines on Board representation. The Executive Director shall be present at each meeting of the Board of Directors, as a non-voting Director.

2.3 Terms and Vacancies. There shall be three classes of Directors of as nearly equal size as possible. One class of Directors shall be elected each year for a three-year term by a majority of Directors then serving on the Board. All Directors, regardless of when elected, shall have the same rights, duties, and privileges. Notwithstanding anything contained in these Bylaws to the contrary, each Director shall hold office until a successor is elected and qualified or until that Director's earlier resignation, removal, or death. Any vacancy on the Board of Directors may be filled by a majority vote of the Directors then serving on the Board, and such replacement Director shall serve out the remaining portion of the unexpired term for the Director he or she is replacing. Service by a replacement Director for the remainder of an unexpired term shall not be counted for the purposes of enforcing term limits. A Director elected under this paragraph may succeed her or himself, provided that no Director shall serve more than two (2) consecutive terms. After a Director has completed a second successive term in office, such Director's term in office will automatically expire, and he or she shall be eligible for election as a Director after the first anniversary of such date of expiration.



GEORGETOWN

M A I N S T R E E T

2.4 Election. Directors shall be elected at a meeting of the Board of Directors by a majority vote of the Directors then in office by closed ballot. When a Board Member's term is nearing end, the Executive Director will inform the Board member. If the Board Member is interested in staying on the Board, he/she will need to inform the full Board one month before the term ends.

2.5 "Give-or-Get Commitment." Board of Directors have a "give-or-get" commitment of \$1,000 for every year they serve on the Board of Directors.

2.6 Resignation and Removal. Directors may resign at any time after providing written notice to the Chairperson of the Board. Directors may be removed from office, for cause, by a majority vote of the other members of the Board of Directors at a regular or special meeting, provided that notice of the proposed action is given in the notice of the meeting. "Cause" shall include, without limitation, any of the following, in each case as determined by the Board of Directors: (1) a Director's refusal or failure to perform (other than by reason of disability), or material negligence in the performance of, his or her duties and responsibilities as a Director or his or her refusal or failure to use his or her best efforts to follow or carry out any reasonable direction of the Board of Directors; (2) violation by a director of the policies of the Corporation, including failure to comply with the annual "give-or-get" commitment; (3) the commission of fraud, embezzlement, theft, or other dishonesty by a Director with respect to the Corporation; (4) the commission by or indictment of a Director for (A) a felony or (B) any misdemeanor involving moral turpitude, deceit, dishonesty, embezzlement, theft, harassment, or fraud ("indictment," for these purposes, meaning an indictment, probable cause hearing or any other procedure pursuant to which an initial determination of probable or reasonable cause with respect to such offense is made); (5) any conduct that involves a breach of fiduciary obligation on the part of the Director or otherwise could reasonably be expected to have a material adverse effect upon the business, interests, or reputation of the Corporation; or (6) during a Director's term failing to attend (i) two (2) Board meetings in a row without providing notice to the Chairperson of the Board and the committees on which the Director serves or (ii) three (3) Board of Directors meetings in a row despite providing notice of the Director's absence.

2.7 Regular Meetings. Any regular meeting of the Board of Directors shall be held on such date and at any place in or out of the District of Columbia as may be designated from time to time by the Board of Directors. Regular meetings of the Board shall be held not less often than quarterly. The Directors shall by resolution designate one of their meetings as the Annual Meeting, and the notice for that meeting shall so indicate. Directors may participate in a meeting of the Board in person, by proxy designated in writing, or by conference call.

2.8 Special Meetings. Special meetings of the Board of Directors may be called at any time by the Chairperson of the Board or by a majority of the Board of Directors by vote at a



GEORGETOWN

M A I N S T R E E T

meeting, or in writing with or without a meeting. A special meeting of the Board of Directors may be held on such date and at any place as may be designated from time to time by the Executive Committee or by a majority of the Board of Directors.

2.9 Notice of Meeting. The Secretary or Executive Director shall give notice to each Director of each regular and special meeting of the Board of Directors. The notice shall state the time and place of the meeting. Notice is given to a Director when it is delivered personally to the Director, left at the Director's residence or usual place of business, or sent by facsimile, electronic mail, telegraph or telephone, at least twenty-four (24) hours before the time of the meeting or, in the alternative, by mail to his address as it shall appear on the records of the Corporation, at least five (5) days before the time of meeting. Unless the By-Laws or a resolution of the Board of Directors provides otherwise, the notice need not state the business to be transacted at or the purposes of any regular or special meeting of the Board of Directors. No notice of any meeting of the Board of Directors need be given to any Director who attends, or to any Director who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice. Any meeting of the Board of Directors, regular, or special, may adjourn from time to time to reconvene at the same or some other place, and no notice need be given of any such adjourned meeting other than by announcement.

2.10 Action by Directors. The action of the majority of the Directors present at a meeting at which a quorum is present is action of the Board of Directors unless otherwise provided herein or by law. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business. In the absence of a quorum, the Directors present by majority vote and without notice, other than by announcement, may adjourn the meeting from time to time until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified. Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting, if unanimous written consent which sets forth the action is signed by each member of the Board and filed with the minutes of proceedings of the Board.

2.11 Quorum. A majority of the total number of the whole Board of Directors shall constitute a quorum at all meetings of the Board of Directors. In the event one or more of the Directors shall be disqualified to vote at any meeting, then the required quorum shall be reduced by one for each such Director so disqualified; provided, however, that in no case shall less than one-third (1/3) of the number so fixed constitute a quorum. In the absence of a quorum at any such meeting, a majority of the Directors entitled to vote and present at such meeting may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.



GEORGETOWN

M A I N S T R E E T

2.12 Action at Meeting. At any meeting of the Board of Directors at which a quorum is present, the vote of a majority of those present shall be sufficient to take any action, unless a different vote is specified by law, the Articles of Incorporation or these Bylaws.

2.13 Action without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee of the Board of Directors may be taken without a meeting if all members of the Board or committee, as the case may be, entitled to vote, consent to the action in writing, and the written consents are filed with the minutes of proceedings of the Board of Directors or committee.

2.14 Meeting by Electronic Means. Members of the Board of Directors may participate in a meeting by means of a conference telephone, video conference or similar communications equipment if all persons participating in the meeting can hear one another. Participation in a meeting by these means constitutes presence in person at a meeting.

2.15 Compensation of Directors. Directors shall receive no compensation for their services to the Corporation.

2.16 Attendance at Meetings. In the event that any Director has three (3) or more unexcused absences from regular meetings (which may include an annual meeting) in any twelve-month period, the Board of Directors may, in its discretion, deem such absences to constitute a resignation from the Board of Directors by such Director.

ARTICLE III

COUNCIL, COMMITTEES, AND EXECUTIVE DIRECTOR

3.1 Standing Committees. The Board of Directors, by an affirmative vote of a majority of the Directors then in office, may establish one or more standing committees. The Board of Directors, by an affirmative vote of a majority of the Directors then in office, appoint the chairperson and each member of each standing committee of the Board. A quorum for a meeting of any standing committee shall be a majority of its members. The Board of Directors may delegate to these standing committees any of the powers of the Board of Directors, except for any powers or authorities the Board may have under the Articles of Incorporation, these Bylaws or applicable law with respect to (a) authorizations or approvals regarding the dissolution, merger, or reorganization of the Corporation or distribution of its assets; (b) authorizations or approvals regarding amendments of the Articles of Incorporation or the Bylaws; (c) the filling of vacancies on the Board of Directors or any committee, or (d) decisions with respect to such other matters as the Board of Directors may hereinafter determine by a majority vote of the Directors. Each standing committee may fix rules of procedure for its business.



GEORGETOWN

MAIN STREET

3.2 Special or Advisory Committees. The Board of Directors may appoint one or more special or advisory committees for such special tasks as circumstances warrant. Such special or advisory committees shall limit their activities to the accomplishment of the task for which they are created and appointed and shall have no power to act except such as is specifically conferred by action of the Board of Directors. Any special committee or advisory committee may include members who are not Directors, however, their service is advisory only, and only Directors shall have a vote with respect to an action of a committee of which persons other than Directors are members. The Board of Directors, by an affirmative vote of a majority of the Directors then in office, shall appoint Director members of special or advisory committees.

3.3 Executive Committee. The Board of Directors may appoint from among its members an Executive Committee composed of one or more Directors and delegate to the Executive Committee any of the powers of the Board of Directors, except as expressly limited by applicable law, as amended from time to time. The Executive Committee shall be comprised of Officers of the Corporation, who are also serving as members of the Board of Directors, and such other members of the Board of Directors as the Board of Directors may decide based upon the recommendation of the Chairperson of the Board.

3.4 Executive Director. The day-to-day activities of the Corporation shall be conducted by an Executive Director who shall be appointed by the Board of Directors to serve in this position at the will of the Board. The Executive Director shall be a paid employee of the Corporation whose duties shall include convening meetings of the Board of Directors, reporting to the Board of Directors on the finances of the Corporation and performing such other duties as are from time to time assigned to him or her by the Board of Directors or the Chairperson.

3.5 Term of Service for Committees. Each member of a standing, special or advisory committee shall serve until such member's successor is appointed, unless: (a) the committee shall be sooner terminated; (b) such member shall be removed, with or without cause, by a majority vote of the Board of Directors; or (c) such member shall otherwise resign from such committee.

ARTICLE IV **OFFICERS**

4.1 Officers. The Corporation shall have a Chairperson, a Vice-Chairperson, a Secretary and a Treasurer who shall be the Officers of the Corporation and such other officers as the Board of Directors from time to time may appoint. It may also have assistant officers and subordinate officers as may be established by the Board of Directors. A person may hold more than one office in the Corporation but may not serve concurrently as both Chairperson and Vice-



GEORGETOWN

M A I N S T R E E T

Chairperson of the Corporation. All Officers shall be Directors and the duties of the officers shall be such as are described in these Bylaws and from time to time prescribed by the Board.

4.2 Chairperson of the Board. The Chairperson shall have general charge and supervision over and responsibility for the affairs of the Corporation, subject to the approval of the Board of Directors. The Chairperson of the Board shall preside at all meetings of the Board of Directors at which she/he shall be present; she/he may sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts, or other instruments, except in cases in which the signing and execution thereof shall have been expressly delegated to some other officer or agent of the Corporation; and, in general, she/he shall perform all duties usually performed by a president of a corporation and such other duties as are from time to time assigned to their office by the Board of Directors.

4.3 Vice-Chairperson. The Vice-Chairperson or Vice-Chairpersons, in the Chairperson's absence or during his or her inability to act, shall perform the duties and exercise the functions of the Chairperson, and when so acting shall have the powers of the Chairperson. The Vice-Chairperson or Vice-Chairpersons shall have such other powers and perform such other duties and have such additional descriptive designations in their titles (if any), as are from time to time assigned to them by the Board of Directors, or the Chairperson.

4.4 Secretary. The Secretary shall keep the minutes of the meetings of the Board of Directors and of any committees, in books provided for that purpose; she/he shall see that all notices are duly given in accordance with the provisions of the By-Laws or as required by law; she/he shall be custodian of records of the Corporation; she/he may witness any document on behalf of the Corporation, the execution of which is duly authorized; see that the seal is affixed where such document is required or desired to be under its seal, and when so affixed, may attest the same; and, in general, she/he shall perform all duties incident to the office of a secretary of a corporation, and such other duties as are from time to time assigned to their office by the Board of Directors or the Chairperson.

4.5 Treasurer. The Treasurer shall, subject to oversight by the Board of Directors, have charge of, and be responsible for, all funds, securities, receipts, and disbursements of the Corporation, and shall deposit, or cause to be deposited, in the name of the Corporation, all moneys or other valuable effects in such banks, trust companies or other depositories as shall, from time to time, be selected by the Board of Directors; she/he shall chair the Finance Committee; she/he shall render to the Chairperson and to the Board of Directors, whenever requested, an account of the financial condition of the Corporation; and in general, she/he shall perform all the duties incident to the office of a treasurer of a corporation and such other duties as are from time to time assigned to their office by the Board of Directors or the Chairperson.



GEORGETOWN MAIN STREET

4.6 Assistant and Subordinate Officers. The assistant and subordinate officers of the Corporations are all officers below the office of Vice-Chairperson, Secretary, or Treasurer. The assistant or subordinate officers shall have such duties as are from time to time assigned to their offices by the Board of Directors or the Chairperson. The Board of Directors may from time to time authorize any committee or Officer to appoint assistant and subordinate officers.

4.7 Election, Tenure, and Removal of Officers. The Board of Directors shall elect the officers by closed ballot. The Executive Committee and all other Officers shall be appointed to hold their offices for a two-year term, respectively, during the pleasure of the Board, or until their successors are chosen and qualified, or until their earlier removal, resignation, or death. An Officer shall serve no more than two (2) consecutive terms. A current Officer interested in remaining in office for another term must make the full Board aware one month before the term ends. Any other Board member interested in filling an officer position should inform the full Board at least one month prior to the election. The Board of Directors (or, as to any assistant or subordinate officer, any committee or Officer authorized by the Board) may remove an Officer at any time, with or without cause, by an affirmative vote of a majority of the Board of Directors present at a meeting at which a quorum is present. The notice of the meeting at which the removal of an Officer is to be considered must state that one of the purposes of the meeting is to vote on the removal of such Officer.

4.8 Resignation. Any Officer may resign at any time by giving written notice to the Board of Directors. No acceptance of such resignation shall be necessary to make it effective, and unless otherwise specified in the written notice, the resignation shall be effective upon delivery to the Board of Directors. If an Officer tenders his or her resignation to take effect at a future time, the Board of Directors shall have the power to elect a successor to take office at such time as the resignation shall become effective

4.9 Vacancies. At any regular or special meeting of the Board of Directors or by unanimous written consent of the Board, the Board (or, as to any assistant or subordinate officer, any committee or officer authorized by the Board) may fill a vacancy which occurs in any office because of death, resignation, removal, disqualification, or otherwise, for the unexpired portion of the term of that office.

4.10 Compensation. Except as otherwise authorized and approved by the Board of Directors, Officers shall serve in their capacity as Officers without compensation. However, Officers may be reimbursed for reasonable expenses, if any, incurred in carrying out the purposes of the Corporation.



GEORGETOWN

MAIN STREET

ARTICLE V **FINANCE**

5.1 Financial Management Policy. The Corporation's fiscal management and grant reporting compliance procedures shall be set forth in a financial management policy adopted by resolution of the Board (the "*Financial Management Policy*").

5.2 Checks, Drafts, Etc. All checks, drafts, and orders for the payment of money, notes, and other evidences of indebtedness, issued in the name of the Corporation, shall, unless otherwise provided by resolution of the Board of Directors, be consistent with the terms set forth in the Financial Management Policy.

5.3 Annual Statement of Affairs. There shall be prepared annually a full and correct statement of the affairs of the Corporation to include a balance sheet and a financial statement of operations for the preceding fiscal year. The statement of affairs shall be submitted at the annual meeting of the Board of Directors and, within twenty (20) days after the meeting, placed on file at the Corporation's principal office. Such statement shall be prepared or caused to be prepared by such Executive Officer of the Corporation as may be designated in an additional or supplementary by-law adopted by the Board of Directors. If no other Executive Officer is so designated, it shall be the duty of the Chairperson to prepare or cause to be prepared such statement.

5.4 Fiscal Year. The fiscal year of the Corporation shall be the twelve calendar months period ending September 30 in each year.

ARTICLE VI **SUNDRY PROVISIONS**

6.1 Books and Records. The Corporation shall keep correct and complete books and records of its accounts and transactions and minutes of the proceedings of its members, its Board of Directors, and of any executive or other committee when exercising any of the powers of the Board of Directors. The books and records of a Corporation may be in written form or in any other form which can be converted within a reasonable time into written form for visual inspection. Minutes shall be recorded in written form but may be maintained in the form of a reproduction. The original or a certified copy of the By-Laws shall be kept at the principal office of the Corporation.

6.2 Corporate Seal. The Board of Directors shall provide a suitable seal, bearing the name of the Corporation, which shall be in the charge of the Secretary. The Board of Directors may authorize one or more duplicate seals and provide for the custody thereof. If the Corporation is required to place its corporate seal to a document, it is sufficient to meet the requirements of any law, rule, or regulation relating to a corporate seal to place the word "Seal" adjacent to the signature of the person authorized to sign the document on behalf of the Corporation.



GEORGETOWN

MAIN STREET

6.3 Bonds. The Board of Directors may require any officer, agent, or employee of the Corporation to give a bond to the Corporation, conditioned upon the faithful discharge of his or her duties, with one or more sureties and in such amount as may be satisfactory to the Board of Directors.

6.4 Voting Upon Shares in Other Corporations. Stock of other corporations or associations, registered in the name of the Corporation, may be voted by the Chairperson, a Vice-Chairperson, or a proxy appointed by any of them. The Board of Directors, however, may by resolution, appoint some other person to vote such shares, in which case such person shall be entitled to vote such shares upon the production of a certified copy of such resolution.

6.5 Conflict of Interest. The Corporation shall establish and maintain a Conflict of Interest Policy that protects the interests of the organization when it is contemplating entering into a transaction or arrangement that might benefit the private interest of a Director, Officer or employee of the Organization or might result in a possible excess benefit transaction. The Policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

6.6 Amendments. Any and all provisions of these By-Laws may be altered, amended or repealed and new by-laws may be adopted by the affirmative vote of two-thirds of all members of the Board, provided that prior notice has been given to all members of the Board in accordance with the notice provisions set forth in Article II herein.

6.7 Insurance for Corporate Agents. The Board of Directors may adopt a resolution authorizing the purchase and maintenance of an insurance policy on behalf of any agent of the Corporation (including a Director, officer, employee, or other agent of the corporation) against any liability other than for violating provisions of law relating to self-dealing or other act of deliberate malfeasance asserted against, or incurred by, the agent in such capacity or arising out of the agent's status as such, whether or not the Corporation would have the power to indemnify the agent such liability under the provisions of the laws of the District of Columbia.

6.8 Prohibited Acts. Nothing in these By-Laws is intended to permit, and nothing shall be construed to permit, any action or inaction prohibited by the applicable laws of the United States of America or of the District of Columbia or any jurisdiction thereof. Specifically, nothing is authorized hereby which is prohibited to corporations under Section 501(c)(3) or 170(c)(2) of the United States Internal Revenue Code, or regulations adopted thereunder, as now or hereafter in force.



GEORGETOWN

MAIN STREET

6.9. Indemnification. The Corporation shall indemnify Directors, Officers, and employees of the Corporation to the fullest extent required and permitted by the laws of the District of Columbia and hereby incorporates the Indemnification Policy.

Revised May 22, 2023