

**BY-LAWS OF
MONTACHUSETT ECONOMIC DEVELOPMENT DISTRICT**

**ARTICLE I
NAME OF THE CORPORATION**

1. The name of the corporation shall be the **Montachusett Economic Development District**.

**ARTICLE II
PURPOSES**

1. The Montachusett Economic Development District (MEDD) is a non-profit corporation established for charitable, educational and benevolent purposes directed toward improving the economic quality of life of the citizens of the Commonwealth of Massachusetts within the Montachusett region (including the municipalities of Ashburnham, Ashby, Athol, Ayer, Clinton, Fitchburg, Gardner, Groton, Harvard, Hubbardston, Lancaster, Leominster, Lunenburg, Petersham, Phillipston, Royalston, Shirley, Sterling, Templeton, Townsend, Westminster, and Winchendon, and the Devens Business Community. Specifically the Corporation exists primarily to:

- A. Provide research and educational resources and related planning and development activities directed toward economic development goals.
- B. In cooperation with local, state and federal governments maintain and improve the Comprehensive Economic Development Strategy (CEDS).
- C. Complement the services offered by public and private organizations to encourage positive development and redevelopment initiatives.
- D. When requested, encourage and assist public and private agencies and persons to undertake coordinated, comprehensive planning and implementation programs and undertake projects and activities in accordance with the CEDS.
- E. Maintain and disseminate information to all interested parties concerning community and economic development programs and policies available to public and private entities so as to improve the Montachusett Region's business climate.

**ARTICLE III
LOCATION OF PRINCIPAL AND OTHER OFFICES OF THE CORPORATION**

1. The location of the principal office of the MEDD shall be located at R1427 Water Street, Fitchburg, MA, 01420. The Corporation may have offices in other such places as may be fixed by the Board of Directors.

**ARTICLE IV
MEMBERSHIP OF THE CORPORATION**

1. The MEDD shall be composed of members broadly representative of the economic, social, political, cultural, and governmental sectors of the Montachusett region, as defined under ARTICLE II.
2. The MEDD shall have at least 23 (twenty nine) members. Members of the MEDD shall be nominated by the CEDS Membership and affirmed by the Montachusett Regional Planning Commission (MRPC). It shall be the goal that the MEDD Board shall be represented by:
 - A. At least 51% representatives of the public sector, all of which must be members of the MRPC who are also locally elected officials, Chief Elected Officials, or the designees of Chief Elected Officials, and one representative of the Devens Enterprise Commission or its designee.
 - B. At least 20% representatives of the private sector.
 - C. At least 10% minority representatives.
3. New members shall be nominated by the CEDS Committee and be elected to the MEDD Board by the MEDD Board and the MRPC as vacancies occur.
4. At least annually, the CEDS Committee shall act as the Nominating Committee proposing a slate of directors to the MEDD Board. The CEDS Committee shall review the MEDD Board membership list, and recommend additional members when and where there are vacancies. The MEDD Board shall act upon any such nominations received from the CEDS Committee at least annually, but no later than at its Annual Meeting. The MRPC shall act upon approval of the directors proposed by the CEDS Committee and approved by the MEDD Board.

**ARTICLE V
MEETINGS**

1. The annual meeting of the Corporation shall be held in the Fall of each year at such place and time as may be specified in the notice of such meeting which shall be sent at least 30 (thirty) days in advance of the meeting to each director. At the annual meeting, Directors shall be elected to serve for the terms specified in Article VI or until their successors are elected and qualified.
2. Special meetings may be called in writing by the Chair or by a majority of the Board of Directors. Notice thereof shall be given as for regular meetings and shall state the general purpose of the special meeting.
3. Votes must be cast by a director in person.

4. At any meeting of the Corporation at least one third of the appointed directors shall constitute a quorum.

ARTICLE VI BOARD OF DIRECTORS

1. The business of the MEDD Corporation shall be managed by a Board of Directors consisting of no fewer than 23 members. The board shall be nominated by the CEDS Committee and affirmed by the Montachusett Regional Planning Commission (MRPC). The Membership shall reflect the social, racial, and economic fabric of the MEDD region. It shall be the goal of the MEDD Corporation that the Board be represented by:

- A. At least 51% representatives of the public sector, all of which must be members of the MRPC who are also locally elected officials, Chief Elected Officials, or the designees of Chief Elected Officials, and one representative of the Devens Enterprise Commission or its designee.
- B. At least 20% representatives of the private sector.
- C. At least 10% minority representatives.

2. The Executive Committee of the MEDD Corporation shall consist of seven members of the MEDD Board of Directors. These shall be the Chair, Vice Chair, Clerk, Treasurer, at least one private sector representative, at least one public sector representative, at least one minority representative. The private sector representative, public sector representative, and minority representative must be persons different from the Chair, Vice Chair, Clerk, Treasurer.

3. The Executive Committee shall be elected annually by the MEDD Board of Directors at the first meeting of the MEDD Board of Directors immediately following the Annual Meeting of the MEDD Corporation. The Chair of the MEDD Board shall serve as the Chair of the Executive Committee. The Chair shall alternate from public sector representative to private sector representative on an annual basis. The Vice Chair shall be elected to the seat of Chair the following year.

4. At least 30 (thirty) days prior to the MEDD Annual Meeting, the CEDS Membership shall nominate a slate of 23 persons to serve as the Board of Directors of the MEDD Corporation for the successive year. At the Annual Meeting of the MEDD Corporation, the proposed slate of Directors shall be adopted as submitted, or amended and adopted at the Annual Meeting. The MEDD Corporation shall nominate and adopt its Chair, Vice Chair, Clerk and Treasurer at its first meeting following the Annual Meeting.

5. Any member of the Board who is absent from three consecutive duly called meetings of the Board shall be deemed to have resigned unless the absentee provides a satisfactory explanation to the Chair and the Chair so notes in the records of the MEDD Corporation.

6. As far as possible and practicable, the Board shall be representative of the diverse socio-economic characteristics present within the District. The US Decennial Census data

for the Montachusett region shall guide the Board in determining the minimum number of minorities required to comply with applicable regulations of the federal, Economic Development Administration (EDA). The Board shall make every effort to exceed this minimum requirement to encourage participation from minority populations.

7. Meetings of the MEDD Board shall be held at least twice annually. MEDD Board meetings may be held more often as directed by a simple majority of the Board. The MEDD Corporation Executive Committee may meet as needed.

8. A quorum of the Board membership shall be present at any meeting prior to the transaction of business. The presence of a one-third of the voting members of the Board at any meeting shall constitute a quorum.

9. The Board at its pleasure may award the designation of "Honorary Board Member" to past Board members who have served the Corporation with distinction. Honorary members shall be invited to attend board meetings and are invited to participate in discussion, but shall not have any voting rights.

ARTICLE VII OFFICERS

1. The MEDD Corporation shall have the following officers: Chair of the Board, Vice Chair of the Board, Clerk, Treasurer. These four positions shall be officers of the Board and officers of the Board's Executive Committee. These officers shall be elected at the first meeting of the Board following each Annual Meeting and shall be elected by the Board from the Board membership.

2. The CEDS Committee shall act as the Nominating Committee. The Nominating Committee shall recommend a slate of directors of the Corporation at the Annual meeting of the MEDD Board of Directors. The MEDD Board shall act upon this nomination at the Annual meeting of the Board. The MRPC must adopt the slate of directors at its first meeting following the annual meeting of the MEDD Board of Directors.

3. The Officers of the Corporation as listed in Article VII, preceding, shall, together with at least one private sector representative, at least one public sector representative, at least one minority representative, constitute the MEDD Corporation's Executive Committee. The Executive Committee shall meet as needed to recommend management decisions to the MEDD Board of Directors of the Corporation and to provide policy guidance to staff and consultants.

4. Each person elected to serve in the capacity of Chair of the Board, Vice Chair of the Board, Clerk, and Treasurer shall be limited to no more than one, annual term of any single office.

5. The Board may engage the services of staff and/or consultants, who shall act administratively at the direction of the Board.

**ARTICLE VIII
SEAL**

1. The seal of the Corporation shall read: "Montachusett Economic Development District".

**ARTICLE IX
ADMINISTRATION OF THE CORPORATION**

1. The corporation shall maintain an accessible place of business open to the public during normal business hours and shall have a separately listed telephone.
2. The Board may authorize one or more of the Officers of the Corporation or any person to carry on day-to-day business as authorized by the Corporation By-Laws or Statutes of the Commonwealth of Massachusetts and said person or persons if so designated by the Board shall specifically have the power to enter into contracts on behalf of the Corporation whether the same be relating to the raising or borrowing of money, the operation, maintenance, construction, converting, leasing, selling or otherwise transferring or acquiring building, structures, equipment, and other facilities necessary, convenient or proper for the exercise of the corporate powers and authority.
3. As reference in Article VII, there shall be an Executive Committee which shall provide policy guidance to staff and/or consultants and shall provide administrative management recommendations to the MEDD Board of Directors.
4. Decisions relating to loan making and loan policy shall be made solely by the Board of Directors of the Corporation, except that the Board may delegate lending authority to the staff on loans so long as the funding source of such loan funds allow the Board of Directors of the Corporation to make such delegation of authority.
5. If the Board deems fit to so authorize a person, persons, corporate officer or officers to execute the authority as set forth in Section 2 of the Article, such designation shall be in writing and shall be set forth in the Minutes of the Meeting of said Board.
6. The Corporation may access the professional staff of the MRPC and/or consultants to:
 - A. Promote economic development in the region.
 - B. Prepare documents accessing local, state and federal resources to improve the economic health of the region.
 - C. Package, process, close and service its loans.
 - D. Provide management advice and service to business and industry.
 - E. provide technical assistance for local governments, community and economic development organizations.

- F. Conduct other tasks and activities that are consistent with the Corporation's overall mission of improving the quality of life for the citizens of the Corporation's district through a program of balanced economic growth and development.

ARTICLE X ADMINISTRATION OF THE CORPORATION

1. The CEDS Committee shall serve the MEDD in the following capacities:
 - A. Serve as the Nominating Committee for the MEDD Board of Directors on an annual basis.
 - B. Act as an economic development advisory committee to the MEDD Board of Directors, meeting no less than twice annually to fulfill this role.

ARTICLE XI DISSOLUTION

1. In the event of dissolution of the Corporation, all of the assets of the Corporation remaining after the payment of all the corporation's legal obligations shall be distributed to an organization or organizations then qualifying under Section 501©(3) of the Internal Revenue Code of 1986, as amended.

ARTICLE XII INDEMNIFICATION

1. The Corporation shall have the power to indemnify and, without formal action by members, Directors or other persons, shall indemnify any persons, whether officer, Director, employee, agent or other person acting for or in behalf of the Corporation, in respect of any and all matters or actions for which indemnification is permitted by the laws of the Commonwealth of Massachusetts, including, without limitation, liability for expenses incurred in defending against actions commenced or threatened.
2. In the discretion of the Directors, the Corporation may purchase and maintain insurance on behalf of the persons serving as directors and staff hereof, whether or not the Corporation would have had the power to indemnify such person under the laws of the Commonwealth of Massachusetts.

ARTICLE XIII AMENDMENTS

1. The By-Laws may be amended from time to time either, (i) by vote of a majority of the Directors present at any duly constituted meeting of the Board, provided that the working of any proposed amendment shall be sent to each Director at least 15 days prior to the date upon which said amendment is to be considered, or (ii) by vote of the directors of its annual meeting.