

# Urban Community Economic Development Corporation

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## **BYLAWS** Of **Urban Community Economic Development Corporation** **West Palm Beach, FL**

### **INTRODUCTION**

1. These bylaws constitute the code of rules adopted by Urban Community Economic Development Corporation West Palm Beach, FL for the regulation and management of its affairs.

### **SPECIFIC PURPOSE**

2. In addition to the general purposes of the Corporation, the Corporation shall also have the following specific purposes for the community it serves:
  - A. Urban Community Economic Development Corporation (UCEDC) will utilize a market based community economic development model using local and regional markets to positively impact the economic, environmental and social dimensions of the Greater North West Corridor in West Palm Beach, to include Coleman Park and the Historic Northwest District. The three areas of activities will be: small business development, workforce development and community economic development. The primary mission is to develop and improve low-moderate income communities and neighborhoods through economic and related development; whose activities and decisions are initiated, managed and controlled by the constituents of the target communities.
  - B. To participate with one or more not for profit organizations, for profit organizations, governmental entities and instrumentalities in developing, owning and operating real property which will assist elderly persons or persons of very-low, low, moderate, and middle income.
  - C. To buy, sell or invest in real and personal property to be owned or operated by the Corporation, or other exempt organizations under section 501(c)(3) of the Internal Revenue Code, which may necessary, useful, or desirable for the furtherance, accomplishment, fostering, or attaining of the Corporation's purposes, either directly or indirectly.
  - D. To obtain or administer grants, on behalf of itself, other exempt organizations or other units of local government or agencies or instrumentalities thereof, and to provide services under such grants in furtherance of the Corporation's purposes.
  - E. To promote activities which foster job creation, commerce and entrepreneurial endeavors within the Corporation's specific area of focus.
  - F. To engage in any lawful activity which promotes the economic development to communities of which there is a provision of benefits to elderly persons or persons of very-low, low, moderate, and middle income.

For purposes hereof, persons and families of very-low, low, moderate, and middle income shall have the meanings assigned to them in the Internal Revenue Service Revenue Procedure 96-32.

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## SPECIFIC AREA OF FOCUS

3. The primary area of focus is the North West community of West Palm Beach with primary emphasis in Coleman Park and Historic Northwest community

## MEMBERSHIP

4. The Corporation shall have Members, and any natural person is qualified to be a Member who expresses a principal belief and commitment to the Corporation's purpose of community and economic development for the benefit of elderly persons and persons of very-low, low, moderate, and middle income. The manner of admission, qualification of members, and any applicable Membership fee shall be regulated by the Corporation's By-Laws as in effect from time to time. The Corporation's members shall be entitled to such rights as are appropriate for members of not for profit organizations under Chapter 617, Florida Statutes, all as may be limited by the Corporation's By-Laws, and shall specifically include the election of those members of the Board of Directors of the Corporation to be elected at the annual meeting of the Members of the Corporation.

## DIRECTORS

5. **Definition of Board of Directors:** The Board of Directors is that group of persons vested with the management of the business and affairs of this Corporation subject to the law, the Articles of Incorporation, and these bylaws.

6. **Qualifications:** Directorships shall not be denied to any person on the basis of race, creed, sex, religion, or national origin. Director shall be required to meet professional qualifications and/or show a commitment to the community interests of the Greater North West community. The qualified director positions shall be exclusively the following:

7. **Selection and Terms of Directors:** Each director shall serve for a term of one year, and may serve an unlimited number of successive terms. Regardless of the mechanism for the selection of directors or the filling of board vacancies, at all times at least one third of the board of directors shall be composed persons who fit the following categories: (1) residents of low-income neighborhoods, (2) low-income community residents, or (3) elected representative of low-income neighborhood organizations. No more than one third of the board members, at any given time, shall be public officials or employees of local governments that provide this Corporation of with funding.

8. **Number of Directors:** The Board of Directors shall consist of at least three directors as required by the Florida Not for Profit Corporation Act. The maximum number of Board of Directors shall not exceed 7 unless extended by the vote of  $\frac{3}{4}$  of the all current existing directors at a full quorum.

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**9. Resignations:** Resignations of directors shall become effective immediately or on the date specified in the resignation. The Secretary shall notify the Corporation of all resignations within a reasonable time thereafter.

**10. Place of Director's Meetings:** Meetings of the board of directors shall be held at the primary place of business for this Corporation or at any other place within or without the State of Florida that is designated by the Chairperson or the board of directors.

**11. Meetings:** Meetings of the Board of Directors may be called by:

1. The Board of Directors
2. The Chairperson
3. The Secretary upon the written request of one third of directors.

**12. Notice of Board Meetings:** Notice of all board meetings shall be give to each director no less than two (2) days nor more than ten (10) days prior to the meeting.

**13. Waiver of Notice:** Attendance by a director at any meeting of the Board of Directors will constitute a waiver of notice of such meeting except where such director attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of business because the meeting is not lawfully called or convened.

**14. Quorum:** A majority of the incumbent directors (not counting vacancies) shall constitute a Quorum for the conduct of business. At Board meetings where a quorum is present, a majority vote of the directors attending shall constitute an act of the Board unless a greater number is required by the Articles of Incorporation or any provision of these bylaws.

## OFFICERS

**15. Roster of Officers:** The Board of Directors, by Resolution, may, from time to time, appoint such officers as it deems necessary or appropriate to perform designated duties and functions. At a minimum the Corporation shall have a Chairperson and Secretary.

**16. Chairperson:** The Chairperson shall preside at all board meetings, be responsible for preparing agendas for board meetings, and shall exercise parliamentary control in accordance with Roberts Rules of Order.

**17. Secretary:** The Secretary will keep minutes of all meetings of the Board of Directors, will be the custodian of the corporate records, will give all notices as are required by law or these bylaws, and generally, will perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these bylaws.

**18. Designation of President, etc:** The Board of Directors, in its discretion, may, by Resolution, designate other officers such as a "President" or an "Executive Director". Such officers, if so designated, shall have such authority as may be granted from time to time by the board of directors.

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**19. Selection and Removal of Officers:** All officers shall serve indefinite terms. As a general rule the Board of Directors shall review its officers once a year for the purpose of considering whether or not to keep or replace them (but this review, however, is not mandatory). An officer shall remain in office until his or her successor has been selected. Any officer elected or appointed to office may be removed by the Board of Directors whenever in their judgment the best interests of this Corporation will be served. Such removal, however, will be without prejudice to any relevant contract rights of such Officer.

## COMMUNITY INPUT FOR COMMUNITY ECONOMIC ACTIVITIES

**20.** It is the policy of this Corporation for low-income residents to advise and participate in planning the design, location of sites, development and management of each of its affordable housing and other community economic development undertakings. This shall be done through open town meetings, community surveys, special committees, or other means. In those areas of the Corporation's operations where housing will be developed, but which are not represented on the board of directors, such systems may include special committees of neighbors of a proposed development site, neighborhood advisory councils or open town meetings.

## INFORMAL ACTION

**21. Waiver of Notice:** Whenever any notice is required to be given under the provisions of the law, the Articles of Incorporation, or these bylaws, a waiver of such notice in writing signed by the person or persons entitled to notice, whether before or after the time stated in such waiver, will be deemed equivalent to the giving of such notice. Such waiver must, in the case of a special meeting of members, specify the general nature of the business to be transacted.

**22. Action by Consent:** Any action required by law or under the Articles of Incorporation or by these bylaws, or any action which otherwise may be taken at a meeting of the board of directors may be taken without a meeting if a consent in writing, setting forth the action so taken, is signed by all of the persons entitled to vote with respect to the subject matter of such consent, or all directors in office, and filed with the secretary of the Corporation.

## COMMITTEES

**23. Appointment of Committees:** The Board of Directors may from time to time designate and appoint committees as it sees fit. Such committees shall have and exercise such prescribed authority as is designated by the Board of Directors.

**24. Executive Committee:** The officers of this Corporation (as designated in these bylaws or by board resolution) shall constitute the Executive Committee. The board of directors may (if it so chooses) adopt a Resolution appointing other persons to serve on the Executive Committee. The Chairperson shall act as chairperson of the Executive Committee. The Executive Committee may provide advice and recommendations to the Board of Directors but shall have only such other authority as may be given to it from time to time by resolution of the Board of Directors.

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## OPERATIONS

**25. Execution of Documents:** Except as otherwise provided by law, checks, drafts, and orders for the payment of money of this Corporation shall be signed by at least two persons who have previously been designated by a resolution of the board of directors. Contracts, promissory notes, leases, or other instruments executed in the name of and on behalf of the Corporation shall be signed by one or more persons who have been authorized and directed to do so by the board of directors. No contract shall be valid unless it is authorized or ratified by a properly adopted resolution of the board of directors.

**26. Books and Records:** This Corporation will keep correct and complete books and records of account and other records as may be required by law, It shall keep minutes of all meetings of the Board of Director.

**27. Inspection of Books and Records:** All books and records of this Corporation may be inspected by any director, his or her agent or attorney, for any proper purpose at any reasonable time on written demand under oath stating such purpose.

## AMENDMENTS

**28.** The Board of Directors, by resolution, may amend the Articles of Incorporation or the bylaws at any time in accordance with any relevant provision of Florida's corporation laws. However, no amendment to the bylaws or to the articles of incorporation shall valid unless and until the Member has consented to the amendment in writing.

## INDEMNIFICATION

**29.** Any person (and the heirs, executors and administrators of such person) made or threatened to be made a party to any action, suit of proceeding by reason of the fact that he or she is or was a Director or Officer of the Corporation shall be indemnified by the Corporation against any and all liability and the reasonable expenses, including attorney's fees and disbursements, incurred by him (or by his heirs, executors or administrators) in connection with the defense or settlement of such action, suit or proceeding, or in connection with any appearance therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such Director or Officer is liable for negligence or misconduct in the performance of his duties. Such right of indemnification shall not be deemed exclusive of any other rights to which such Director or Office (or such heirs, executors of administrators) may be entitled apart from this Article.

## CERTIFICATION

I hereby certify that these bylaws were adopted by the Board of Directors at their meeting held on \_\_\_\_\_, 2010.

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Secretary