

**BYLAWS
OF
BERLIN ECONOMIC DEVELOPMENT CORPORATION**

ARTICLE I. PURPOSES

- 1.01 The Berlin Community Development Corporation is organized to facilitate community growth and revitalization through enhanced economic and social development.
- 1.02 The primary missions of the Berlin Community Development Corporation are to assist in efforts to:
 - a) Achieve a livable, attractive, economically viable and dynamic community.
 - b) Improve and maintain the quality of life in and around Berlin.
 - c) Encourage vitality in the entire Berlin area.
- 1.03 The Berlin Community Development Corporation shall accomplish its missions through the following activities:
 - a) The administration of the City of Berlin's Revolving Loan Fund established through a Small cities Community Development Block Grant.
 - b) Forums for the development of community goals.
 - c) Conferring with and advising units of government.
 - d) Assisting individuals, organizations, and businesses in fostering community and economic development.
 - e) Supporting social, economic, cultural and historic preservation efforts of the community.
 - f) Promotion of the community.
 - g) Plan and deliver programs and activities including but not limited to:
 - 1) General marketing efforts,
 - 2) Business growth and retention,
 - 3) Recruitment of customers,
 - 4) Land/facilities maintenance,
 - 5) Labor/management programs,
 - 6) Prospect assistance,
 - 7) Research and evaluation,
 - 8) Data collection and analysis,
 - 9) Investment marketing programs,
 - 10) Financing and training programs,
 - 11) All federal, state and local government programs for economic development purposes.

ARTICLE II. OFFICES

2.01 Principal and Business Office. The corporation may have such principal and other business offices within the State of Wisconsin, as the Board of Directors may designate or as the business of the corporation may require from time to time.

2.02 Registered Office. The registered office of the corporation required by the Wisconsin Business Corporation Law to be maintained in the State of Wisconsin may be, but need not be, identical to the principal office in the State of Wisconsin, and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE III. BOARD OF DIRECTORS

3.01 General Powers. The business and affairs of the corporation shall be managed by its Board of Directors.

3.02 Delegation of Authority. It shall be the active but not exclusive policy of the Board of Directors that staff or designated persons shall be delegated authority to manage and operate the day-to-day affairs of the corporation.

3.03 Number, Form and Qualifications of the Board of Directors. The Board of Directors shall consist of nine (9) persons, made up of one (1) member of the City Council, selected by the city council, one (1) member from the local school district recommended by the district administrator and selected by the current Board of Directors, one (1) member from local energy provider selected by the current Board of Directors, and six (6) members at large selected by the current Board of Directors.

3.04 Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the un-expired portion of the term. The Board of Directors shall be responsible for replacing any vacancies of at-large members.

3.05 Regular Meetings. Regular meetings may be held at a time and location determined by resolution of the members.

3.06 Annual Meetings. The annual meeting of the Board of Directors of this corporation shall be held in December of each year on a date, time, and place to be determined by the Board at their November meeting.

3.07 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or Secretary or any two directors. The President or Secretary calling any special meeting of the Board of Directors may fix any place within Berlin, Wisconsin as the place for holding any special meeting of the Board of Directors called by them. If no other place is fixed, the place of the meeting shall be at the principal office of the corporation.

3.08 Notice. Notice of each meeting of the Board of Directors shall be given by written notice delivered personally or mailed, or given by telegram, E-mail, fax, private courier or other means, to each director at his home or business address, not less than 72 hours prior to the time of the meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice is given by telegram, E-mail, fax, private courier or other means, such notice shall be deemed to be delivered when said notice is sent by telegram, E-mail or fax to the home or office, or when personally delivered to the home or office address or to the number on file with the corporation. Whenever any notice whatever is required to be given to any director of the corporation under the Articles of Incorporation or Bylaws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting and objects thereto to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

3.09 Quorum. Except as otherwise provided by law or by the Articles of Incorporation or elsewhere in these Bylaws, a majority of the total number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the directors present, though less than a quorum, may adjourn the meeting from time to time without further notice.

3.10 Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by the Articles of Incorporation or these Bylaws.

3.11 Conduct of Meetings. The President, and in his absence, the Vice-President, and in their absence any director chosen by the directors present shall call the meeting of the Board of Directors to order and shall act as chairman of the meeting. The Secretary of the corporation shall act as secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any director or other person present to act as secretary of the meeting.

3.12 Resignation, Removal. A director may resign at any time by filing his written resignation with the Secretary of this corporation. A director may be removed from office by the affirmative vote of a majority of the total Board of Directors of this corporation for any reason deemed sufficient by the Board.

3.13 Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors or any committee thereof of which he is a member at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

3.14 Committees. The Board of Directors of this corporation may by resolution adopted by a majority of the total Board of Directors designate such committees for such purposes and with such authority as the resolution may provide, and appoint such members of the Board of Directors of the Corporation to serve on said committee as the resolution may designate.

3.15 Unanimous Consent Without Meeting. Any action required or permitted by the Articles of Incorporation or Bylaws or any provision of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if consent is in writing, setting forth the action so taken, shall be signed by all of the directors then in office.

3.16 Advisors to the Board. The Board of Directors may invite various organizations and/or individuals, including, but not limited to, utilities, financial institutions, professional associations, governmental agencies, and others, to join as Advisors to the Berlin Community Development Corporation. However, their participation at the Board of Directors meetings shall be without voting privileges.

ARTICLE IV. OFFICERS

4.01 Number. The principal officers of the corporation shall be a President, Vice-President, Secretary and Treasurer, each of whom shall be elected by the Board of Directors from its members. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two or more offices may be held by the same person, except the offices of President and Vice-President and the offices of President and Secretary.

4.02 Election and Term of Office. The officers of the corporation shall be elected annually by the Board of Directors at their annual meeting held in the month of December. If the election of officers is not held at such meeting, such election shall be held as soon thereafter as convenient. Each officer shall hold office until his successor shall have been duly elected or until his prior death, resignation or removal.

4.03 Removal. Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. The Board of Directors may also make recommendation to the municipality for the removal of an officer or agent, but such recommendation shall be without prejudice to the contract rights, if any, of the person so discussed. Election or appointment shall not of itself create contract rights.

4.05 President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the Board of Directors. He shall have the authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, he may authorize the Vice-President or other officer or agent of the corporation to sign, execute and acknowledge such documents or instruments in his place and stead. In general, he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

4.06 Vice-President. In the absence of the President or in the event of his death, inability or refusal to act, or in the event for any reason it shall be impracticable for the President to act personally, the Vice-President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties and have such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. The execution of any instrument of the corporation by the Vice-President shall be conclusive evidence, as to third parties, of his authority to act in the stead of the President.

4.07 The Secretary. The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized; (d) in general perform all duties incident to the office of Secretary and have other such duties and exercise such authority as from time to time may be delegated or

assigned to him by the President or by the Board of Directors.

4.08 The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; and (c) in general perform all of the duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

4.09 Salaries and Compensation. The Board of Directors, by the affirmative vote of the directors then in office, and irrespective of any personal interest of its members, shall have the authority to establish reasonable compensation of all personnel for service rendered or to be rendered to the corporation as officers or otherwise; provided, however, that no member of the Board of Directors shall be entitled to compensation for his service as a director. No officer shall be prevented from receiving compensation by reason of the fact that he is also a director of the corporation.

4.10 Other Officers. All other officers shall have duties and responsibilities as from time to time that may be assigned to them by the President or Board of Directors.

4.11 Indemnification. The corporation shall indemnify any director or officer, or former director or officer of the corporation, against recovery he becomes obligated to pay, and reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense of any civil, criminal or administrative action suit or proceeding in which he is made a party or with which he is threatened by reason of being or having been or because of any act as such director or officer, within the course of his duties or employment, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for misconduct in the performance of his duties, and also except any action brought by this corporation against a director or officer. The corporation may also reimburse any director or officer for the reasonable costs of settlement of any such action, suit or proceeding, if it shall be found by a majority of a committee composed of the directors not involved in the matter of controversy (whether or not a quorum) that it was to the interests of the corporation that such settlement be made and that such director or officer was not guilty of misconduct. The corporation may take out liability insurance to cover some or all of the obligations placed on the corporation by the above provisions, and if such insurance is in force, the individual and the corporation shall first look to the insurance carrier under their coverage. The right of the indemnification herein provided shall extend to estate, personal representative, administrator, guardian and conservator of any deceased or former director or officer or person who himself would have been entitled to indemnification. Such rights of indemnification and reimbursement shall not be deemed exclusive of any other rights to which such director or officer may be entitled.

ARTICLE V. MEMBERSHIP

5.01 Membership. Membership in the organization shall be open to all individuals living in or associated with the Berlin economic impact area interested in community development and the missions of this organization. Membership shall be obtained by simply notifying the President or any other member of the Board of Directors of the corporation. There will be an annual membership fee of \$20.00.

5.02 Voting. Each Member shall be entitled to cast one (1) vote on any and all matters, which shall come before any Membership meeting. At each meeting of the Membership, all matters shall be decided by the affirmative vote of the majority of the Members of the corporation present at such meeting. All votes which come before Membership shall be advisory to the Board of Directors.

5.03 Non-Discrimination. No person shall be denied membership in the Berlin Community Development Corporation by reason of age, sex, race, ethnic or national background, religious affiliation or sexual preference.

5.04 Termination of Membership. Any Member may terminate membership in the Berlin Community Development Corporation at any time by giving written notice to the President or any other member of the Board of Directors. Such termination shall become effective as of the date of the receipt of the written notice.

ARTICLE VI. CONTRACTS, LOANS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS

6.01 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the corporation, and such authorization may be general or confined to special instances. In the absence of other designation, all deeds, mortgages and instruments of assignment or pledge made by the corporation shall be executed in the name of the corporation by the President or the Vice-President and by the Secretary or Treasurer; the Secretary when necessary or required shall affix the corporate seal thereto; and when so executed no other party to such instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers.

6.02 Loans. No indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to 'specific instances.

6.03 Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

6.04 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

6.05 Sale of Securities. The Board of Directors may authorize and empower any officer or officers, or any agent of this corporation, to sell, assign, pledge or hypothecate any and all shares of stock, bonds or securities, or interest in stocks, bonds or securities, owned or held by this corporation at any time, including without limitation because of enumeration, deposit certificate for stock warrants or rights which entitle the holder thereof to subscribe for shares of stock, and to make and execute to the purchaser or purchasers, pledge or pledges, on behalf and in the name of this corporation, any assignment of bonds or stock certificates representing shares of stock owned or held by this corporation, and any deposit certificates for stock, any certificates representing any rights to subscribe for shares of stock.

6.06 Gifts. The Board of Directors may accept on behalf of the corporation, any contribution, gift, bequest or devise for the general purposes as established for this organization. No contribution, gift, bequest or devise may be accepted which is specified for a specific activity which benefits a specific business organization or would have an economic benefit of any member of the Board of Directors of the Corporation.

6.07 Earnings. No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to its members, officers or other private persons.

6.08 Account Payable. The corporation or its duly authorized officers, agents or representatives shall be authorized and empowered to pay any reasonably incurred expenses of any member of the corporation or Board of Directors, subject to the approval of the Board of Directors.

ARTICLE VII. MISCELLANEOUS

7.01 Staff Coordination. Administration of corporation functions may be assigned to an individual or organization, which shall act as a liaison between the Board of Directors, the Membership and the general public.

7.02 Fiscal Year. The fiscal year of corporation shall commence the first day of November and end the 31st day of October in each year.

7.03 Corporate Seal. The Directors may, but do not have to, direct the Secretary at some time in the future to acquire a corporate seal. Until such time as that action is taken, this corporation will not have a seal.

7.04 Amendment. All or any portion of the Bylaws or Articles of Incorporation may be amended or repealed by a resolution passed by the affirmative vote of at least 2/3 of all the Board of Directors then in office provided, however, that no amendment to the Bylaws may be made that is in conflict with the Articles of Incorporation.

Adopted this 30th day of January 2001 by the Berlin Community Development Corporation, Board of Directors meeting.