



**LOWER  
MANHATTAN  
MARKETING  
ASSOCIATION**

**THE BY-LAWS**

**of a Not-For-Profit Association**

**Incorporated Under the Laws of the State of New York**

**Effective January 1989**

**Amended 11 July 1991**

**Amended 2 December 1993**

**BY-LAWS OF THE LOWER MANHATTAN MARKETING  
ASSOCIATION, INC  
(LOMA)**

**A Not-For-Profit Corporation  
Incorporated Under the Laws of the State of New York**

**ARTICLE I  
NAME OF ORGANIZATION**

This Corporation shall be known as the Lower Manhattan Marketing Association, Inc., hereinafter called LOMA.

**ARTICLE II  
MISSION STATEMENT**

*"LOMA is a not-for profit association of cultural, historic and other attractions, educational institutions, museums, restaurants, hotels, public and private organizations in Lower Manhattan, below Canal Street, from river to reiver, organized to share information and undertake mutually beneficial marketing projects in order to promote the economic and visitor development of the area."*

**ARTICLE III  
MEMBERS AND CONTRIBUTIONS**

**Section 1. General.** Corporations, Partnerships, Associations, individuals or other entities, or any person acting as Trustee, executor or in any other representative capacity, or having an office or interest in the area of the Borough of Manhattan which lies south of Canal Street, shall be eligible for membership, provided such entity or person shall be nominated by a LOMA member; seconded by a member of the Executive Committee; approved by a majority of the Executive Committee; and shall have made an annual supporting contribution.

**Section 2. Voting members.** Voting Members are those whose supporting annual contribution shall be no less than \$50.00 in cash and whose total contribution in cash and/or in-kind service, shall be no less than the amounts set forth in the following schedule. The valuation of such in-kind service shall be at the discretion of the Executive Committee. Each member shall have one vote on all matters brought before the membership at General Members

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Meetings and will be eligible for a position as an Officer and/or member of the Board of Directors. Minimum member contributions shall be as set forth in the following schedule, the category to be voluntarily advised by the aspiring member.

**INDIVIDUALS AND NOT-FOR-PROFIT ORGANIZATIONS**

<u>Number of Employees</u>	<u>Minimum Annual Contribution</u>
1 to 5	\$50.00 (including individuals)
6 to 15	\$100.00
16 and over	\$150.00

**CORPORATION AND SMALL BUSINESSES**

<u>Annual Gross Revenue</u>	<u>Minimum Annual Contribution</u>
Up to \$25,000	\$100.00
\$25M to \$100,000	\$150.00
\$100M to \$250,000	\$250.00
Over \$250,000	\$500.00

**Section 3. Ex-Officio Members.** A representative from each of the New York Convention & Visitors Bureau, the New York State Department of Economic Development (Division of Tourism), the Office of the Mayor of New York City, and the Office of the Borough President of Manhattan shall serve as Ex-Officio members of LOMA and shall be members of the Board of Directors. The Executive Committee may designate additional Ex-Officio members to serve on the Board of Directors. The duties of Ex-Officio members shall be advisory and they shall be non-voting members.

**Section 4. Payment of Contributions.** Annual contributions for renewal memberships shall be paid in by 28 February of each year. New members joining before 1 July in any year shall make a full year's contribution. Those joining after 1 July may, in that first year, contribute half the minimum annual amount.

**ARTICLE IV**  
**OFFICERS**

**Section 1. Officers.** The Officers of LOMA shall be a President, a Vice-President, a Secretary and a Treasurer. The Officers shall be elected at the Annual Meeting of the Board. The President, Vice-President, Secretary and Treasurer shall have all the power and duties usually exercised and incidental to their office and such other duties as the Directors or the Executive Committee may from time to time direct. The Vice-President shall, in the absence of the President, perform all duties of the President, and such other duties as the Directors or the Executive Committee may from time to time direct. Officers shall perform the duties prescribed by these By-Laws and by the parliamentary authority adopted by the Association.

**Section 2. Other Officers.** Other Officers may be elected to perform such duties and responsibilities as may be delegated to them by the Board or the Executive Committee.

#### **ARTICLE V.**

##### **BOARD OF DIRECTORS AND EXECUTIVE COMMITTEE**

**Section 1. Board of Directors.** The Board of Directors of the Association shall consist of the Officers of LOMA, the Chairmen of the Standing and Ad-Hoc Committees extant, Ex-Officio Members of LOMA, and no less than ten (10) nor more than fifteen (15) Directors who shall be elected at the Annual Meeting and shall serve for one year. The Executive Committee shall consist of the four (4) Officers, the Ex-Officio members, and the Chairmen of the Standing and Ad-Hoc Committees extant.

**Section 2. Vacancies.** When a vacancy occurs the Executive Committee shall appoint a replacement to fill the unexpired term of that Director.

**Section 3. Compensation.** The Officers and Directors shall serve without compensation.

**Section 4. Nominating Committee.** At the regular meeting immediately preceding the Annual Meeting a Nominating Committee of three members shall be appointed by the Executive Committee. It shall be the duty of this Committee to nominate candidates for the Offices and Directorships to be voted on at the Annual Meeting in December.

**Section 5. Term of Office.** The Officers shall be elected to serve for two (2) years or until their successors are elected and the term of office shall begin at the close of the Annual Meeting at which they are elected. No member shall hold more than one office at a time.

**Section 6. Staff.** The President, with the prior approval of the Executive Committee, may engage an Executive Director and/or such consultants and staff as may be required, and fix their compensation.

#### **ARTICLE VI**

##### **MEETINGS**

**Section 1. General Meetings.** Regular meetings of LOMA members shall be held six (6) times a year, in alternate months, at a time and place designated by the Executive Committee. Notice of each regular meeting shall be mailed to each member not less than seven (7) working days in advance of the meeting date.

**Section 2. Annual Meeting.** The Annual Meeting of LOMA shall be on the first Thursday in December, and shall be for the purpose of electing Officers and Directors, as well as for receiving reports of Officers and Committees, ratification of new members, and for any other business that may arise.

**Section 3. Meeting of Board of Directors.** The regular meetings of the Board of Directors shall be held on the first Thursday of each month unless otherwise ordered by the Executive Committee. Notice of each regular meeting shall be mailed to each Director not less than seven (7) days in advance of the meeting date. Board Meetings may, at the discretion of the Executive Committee, occur conjointly with the General Meetings.

**Section 4. Special Meetings of the Board.** Special meetings of the Board may be called by the President or by the Executive Committee or by five (5) Directors of the Association. The business to be transacted at a special meeting of the Board of Directors shall be limited to that stated in the notice of such meeting unless all of the Elected Directors shall be present at the meeting and shall consent unanimously to the transaction of other business, in which case such other business may be transacted. Notices of each special meeting shall be mailed or delivered at least two (2) days in advance of the meeting date, or members may be notified by telephone at least two (2) days in advance of the meeting date.

**Section 5. Quorum.** Eleven (11) members of the Association shall constitute a quorum at the General Meeting of the membership. Provided a quorum is present, a simple majority of members voting shall be required to approve actions voted upon. Each member shall have one (1) vote. A simple majority of the Board members shall constitute a quorum at the regular and special meetings of the Board of Directors. The vote of the majority of the Board members present at the time of the vote, if a quorum is present at such time, shall be an act of the Board of Directors. In the alternative, the unanimous written consent of all Elected Directors shall constitute the action of the Board. Telephone consultation of the Board of Directors will be allowed on business other than policy items, subject to confirmation and ratification at the next Board Meeting.

**Section 6. Proxies.** Any member not attending the Annual Meeting shall have the right to be represented and vote at such meeting by a person acting as his/her proxy.

## **ARTICLE VII**

### **COMMITTEES OF THE ASSOCIATION**

**Section 1. Standing and Ad-Hoc Committees.** The Board shall designate the following Standing Committees:

Executive  
Membership  
Program/Public Relations  
Finance

**Section 2. The Executive, Standing and Ad-Hoc Committees.** The Executive Committee shall consist of the Officers, the Ex-Officio Directors, and the Chairmen of the Standing and Ad-Hoc Committees. The other Standing Committees shall consist of a Chairman who shall be an Elected Director, and two (2) or more LOMA members, approved by the Officers. Ad-Hoc

Committees may be appointed at any time by the President, either at his/her own direction or at the request of a quorum of the Board. The Executive Committee shall decide all matters of policy, program and budget and also perform the duties as specified in these By-Laws.

**Section 3. The Membership Committee.** The Membership Committee shall identify prospective members and recommend their acceptance by the Executive Committee.

**Section 4. The Program/Public Relations Committee.** The Program and Public Relations Committees shall develop a short (one year) and long term (three years) program for review and approval by the Board. It shall also coordinate the implementation of the Association's programs.

**Section 4. The Finance Committee.** The Finance Committee shall be chaired by the Treasurer. It shall plan and administer, subject to approval by the Executive Committee, LOMA's budget, fund raising efforts and its receipts, expenses, disbursements and investments.

**Section 6. Quorum.** A majority of the members of a committee shall constitute a quorum.

**Section 7. Reports.** Standing and Ad-Hoc Committees shall make their reports in writing and as appropriate at scheduled Board Meetings and at the Annual Meeting of members. The President shall call for such reports as part of the meeting's agenda.

#### **ARTICLE VIII**

##### **FISCAL YEAR**

**Section 1.** The fiscal year of LOMA shall commence on the first day of January and end on the last day of December.

#### **ARTICLE IX**

##### **PARLIAMENTARY AUTHORITY**

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Association in all cases to which they are applicable, and in which they do not conflict with these By-Laws and any special rules of order which LOMA may adopt.

#### **ARTICLE X**

##### **AMENDMENT OF BY-LAWS**

**Section 1.** These By-Laws may be amended or repealed, or new By-Laws adopted, at any regular meeting or special meeting of the membership by the affirmative vote of two-thirds of the total membership, provided that the amendment has been submitted in writing to the membership at least ten (10) working days prior to the meeting. In the event that amendments to the By-Laws are so extensive and general that they are scattered throughout the By-Laws, then an entirely new set of By-Laws called a Revision shall be substituted.

**ARTICLE XI**  
**DISSOLUTION**

In the event of a dissolution of the Corporation, all the remaining assets and properties of LOMA shall, after all necessary expenses thereof, be distributed to the Federal Government, or State or Local Government, for a public purpose, upon approval of a Justice of the Supreme Court of the State of New York, in accordance with applicable law.