



MAIN STREET CALICO ROCK, INC. AMENDED ARTICLES OF INCORPORATION AND BY-LAWS

ARTICLE 1: NAME AND ORGANIZATION

Section 1. The organization is **Main Street Calico Rock, Inc.**, a public benefit corporation organized under the Arkansas Nonprofit Corporation Act of 1993 § 4-33-101 to § 4-33-1707 and a 501 (c) (3) tax exempt organization, whose principal place of business is Calico Rock, Arkansas.

Section 2. The program service area for Main Street Calico Rock shall encompass the Main Street Historic District and adjacent geographic area designated by the Board of Directors.

Section 3. The members of the organization shall be the Board of Directors. There shall be no membership dues.

Section 4. Upon dissolution of Main Street Calico Rock by 2/3 majority vote of the Board of Directors, residual assets shall be distributed to the Calico Rock Community Foundation, Inc., the City of Calico Rock, or to another 501 (c) (3) tax exempt organization selected by the board.

ARTICLE 2: PURPOSE AND COMPOSITION

Section 1. The purpose of the organization is to spark **economic vitality** in the Main Street Historic District through **design, organization, and promotion**.

Section 2. No part of the net earnings of the organization shall inure to the benefit of, or be distributable to, its trustees, officers, or other private persons, except for reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes.

Section 3. The organization shall not be engaged in propaganda, lobbying, or political campaigning nor carry on any other activities not permitted by an organization exempt from federal income tax under section 501 (c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

ARTICLE 3: BOARD OF DIRECTORS

Section 1. All powers and authorities of the organization shall be vested in the Board of Directors.

Section 2. There shall be five members of the Board of Directors: three elected directors who shall be district business or property owners, Calico Rock Community Foundation board chair; and the Calico Rock City Clerk/Recorder.

Section 3. The Board of Directors shall meet at least once annually, which may be in-person or conducted electronically according to *Robert's Rules of Order*.

Section 4. Elected directors shall be elected by district business and property owners to a three-year term. Directors may not be elected to consecutive terms.

Section 5. The Executive Director shall be an *ex officio* member of the board and shall appoint the Four-Point Committee Chairs which are confirmed by the Board of Directors.

Section 6. A vacancy occurs when a director resigns, is no longer a district business or property owner, or is removed from office. The Board of Directors fills all vacancies.

ARTICLE 4: OFFICERS

Section 1. The President shall be one of the three elected members of the Board of Directors.

Section 2. The Vice President is the Calico Rock City Clerk/Treasurer.

Section 3. The Secretary/Treasurer shall be the Calico Rock Community Foundation board chair.

Section 4. The Secretary/Treasurer and the Executive Director shall be authorized signers for the organization. The Board of Directors may designate additional authorized signers.

ARTICLE 5: AMENDMENTS

The Board of Directors shall have the authority to amend the Bylaws by a two-thirds vote.

Adopted as amended October 1, 2025