JEFFERSON COUNTY ECONOMIC DEVELOPMENT CONSORTIUM (JCEDC) & THRIVE ED BOARD AGENDA

Thursday, August 27
8:30 a.m. – 10:00 a.m.
UW Extension/Workforce Development, 864 Collins Road, Rooms 8&9, Jefferson, WI 53549

and via Zoom

https://zoom.us/j/94607820221?pwd=ysvWnjO2JKXz2QgQZKwVUnfXzBE1L2.1
Meeting ID: 946 0782 0221
Passcode: 557423

Board Members – Jefferson County Economic Development Consortium (JCEDC)
Kris Breunig– Village of Cambridge, Rebecca Houseman - City of Fort Atkinson, Timothy Freitag – City of Jefferson, Kyle Ellefson - Village of Johnson Creek, Drake Daily – City of Lake Mills, Kathy Weiss – Village of Palmyra, Jeni Quimby – City of Waterloo, Deb Sybell – City of Watertown, Mason Becker – City of Whitewater, County Supervisor Bruce Degner, County Supervisor Mark Groose, County Supervisor Kathi Cauley

Board Members – ThriveED
Robert Cassiday, Jason Culotta, Tom Dehnert, Rebecca Houseman, Kevin Kaufman, Scott Lausten, Ryan Lessner, Michael Luckey, Casey Malesevich, Shawna Marquardt, Kyle Neitzel, Andy Nelson, James Nelson, Joshua Patterson, Kevin Paynter, Melanie Petrowitz, Nate Salas, Ken Smith, Elizabeth Thelen, Stewart Wangard, Ben Wehmeier, David Werning

I. Call To Order

II. Roll (Establish a quorum)

III. Certificate of Compliance with Open Meeting Laws

IV. Approval of Agenda – August 27, 2026

V. Public Comment – Members of the public who wish to address the board on specific agenda items must register their request at this time.

VI. ThriveED & JCEDC Consent Agenda:
   a. JCEDC/ThriveED Minutes – July 21, 2026
   b. President's Report

VII. JCEDC/ThriveED
   a. Discussion: Regional Prosperity Hub
   b. Discussion: Thrive Economic Development Bylaws

VIII. Community Discussion
   a. JCEDC board members are encouraged to share a brief update about their community, initiatives and/or challenges

IX. Thrive Board Discussion
   a. Thrive board members are encouraged to share a brief update about their company, initiatives and/or challenges

X. General Updates
   a. Upcoming Events
      i. October 22, 2026, 2-6:30pm – Madwaukee 2050
      ii. October 29, 2026 – ThriveED Annual Meeting

XI. Adjournment.

Our Vision Statement is: JCEDC / ThriveED will lead change necessary to support economic growth in Greater Jefferson County that results in healthy, thriving, and growing communities.

Our Mission Statement is: JCEDC / ThriveED will engage the public and private sectors in actions focused on attracting and supporting business growth that benefits the residents and communities in the Greater Jefferson County area.

Jefferson County Economic Development Consortium (JCEDC) & ThriveED Board Meeting Minutes
Tuesday, July 21, 2026
1:00 p.m. – 2:30 p.m.

Call To Order - Meeting called to order at 1:04pm

Roll (Establish a quorum)

- **JCEDC Attendees:** Kris Breunig– Village of Cambridge, Rebecca Houseman - City of Fort Atkinson, Kyle Ellefson - Village of Johnson Creek, Drake Daily – City of Lake Mills, Kathy Weiss – Village of Palmyra, Jeanne Ritter & Jenifer Quimby – City of Waterloo, Deb Sybell & Robert Stocks– City of Watertown, Mason Becker – City of Whitewater, County Supervisor Bruce Degner, County Supervisor Mark Groose, County Supervisor Kathi Cauley
- **ThriveED Attendees:** Robert Cassiday, Jason Culotta, Tom Dehnert, Rebecca Houseman, Kevin Kaufman, Michael Luckey, Casey Malesevich, Shawna Marquardt, Kyle Neitzel, Andy Nelson, James Nelson, Joshua Patterson, Nate Salas, Elizabeth Thelen, Ben Wehmeier, David Werning
- Staff Present: Deborah Reinbold, Emily Clavette, Julie Olver, Deb Portman
- Community Members; James Kuckkahn – Daily Times, Ryan Roecker – Jefferson County, Sarana Stolar – Jefferson County

Certificate of Compliance with Open Meeting Laws - Staff certified compliance with the Open Meeting Law Requirements

Approval of Agenda – July 21, 2026 - Houseman/Kaufman moved to approve agenda as presented. Motion carried.

Public Comment – No public comment.

Introduction: New JCEDC Board Members

- Kathi Cauley – Jefferson County, Kathy Weiss – Village of Palmyra, Kris Breunig – Village of Cambridge

ThriveED Consent Agenda - Housman/Dehnert moved to approve Thrive ED Consent Agenda. Motion carried.

JCEDC Consent Agenda - Houseman/Daily moved to approve JCEDC Consent Agenda. Motion carried.

JCEDC/ThriveED

a. **Presentation: Opportunity Pipeline -** Reinbold reviewed the opportunity pipeline.
b. **Discussion: Regional Prosperity Hub -** The Prosperity Hub and potential expansion into Dodge County was reviewed. Service agreements and bylaw revisions for ThriveED are being worked on. GWCHF will continue to serve its current geography and will consider investments in the full geography of Dodge County and Jefferson Counties to support economic development.

   Reinbold reviewed the proposed ThriveED governance and staffing structure. Standing committees remain the same with the addition of a public sector committee which would include public sector investors. The ThriveED board would include both the current ThriveED board members and representatives from participating communities. An Economic Development Director would be added and a couple positions with GWCHF would be shared.

Reinbold reviewed the 2027 projected budget including proposed service matrix tiers, fee for service opportunities for communities, and potential grant funding. Shared the goal of ThriveED becoming self-sustaining within 10 years.

Reinbold reviewed the upcoming decision points including:

- Thrive ED Board Go/No Go
- JCEDC Board Go/No Go
- JCEDC Dissolution
- Staffing Model
- Board Makeup
- Reporting requirements
- Use for JCEDC Reserve Funding
- Ex-Officio vs. Voting Members
- Executive Committee Makeup

Adjournment - Houseman/Becker moved to adjourn. The meeting adjourned at 2:30pm.

Minutes prepared by:

Deborah Portman

Greater Jefferson County • WI
THRIVE 10
CELEBRATING 10 YEARS
Economic Development • It's Happening Here — 2016–2026 —

PRESIDENT'S REPORT

July 22, 2026 – August 26, 2026

prepared August 18

PLACEMAKING

Lumin Terrace Groundbreaking

Deb participated in the August 12 groundbreaking for Lumin Terrace in Watertown. The 92-unit housing development is an important addition to the county's housing supply and represents the first project supported by the Live Local Development Fund.

Tyranena Park Place Groundbreaking

Deb participated in the August 3 groundbreaking for Tyranena Park Place in Lake Mills. The project represents another significant investment in new housing and supports ThriveED's continued focus on increasing housing options throughout Jefferson County.

WORKFORCE

Dodge County Workforce Forum

Deb attended the Dodge County Workforce Forum on August 3.

STRATEGIC SUPPORT, AWARENESS AND ADVANCEMENT

State of Jefferson County Presentation

ThriveED hosted its annual *State of Jefferson County* presentation on July 23. Jefferson County Administrator Michael Luckey provided an overview of current initiatives, accomplishments and projects in the county.

A Home for Everyone Conference

Deb spoke at the July 30 *A Home for Everyone* conference. The event provided an opportunity to discuss Jefferson County's housing needs, the connection between housing and economic development and collaborative approaches being used locally to increase housing supply.

UW–Madison Food Science Tour

On August 5, ThriveED staff and representatives from Johnson Creek, Jefferson, Fort Atkinson, Whitewater, and the Madison Chamber participated in a tour of the UW–Madison Department of Food Science and Nutrition. The visit provided insight into university research, talent development, commercialization and industry partnerships, which is especially relevant considering Jefferson County's growing food and beverage manufacturing sector.

BizTimes Women in Business Symposium

Deb attended the August 20 Women in Business Symposium, continuing ThriveED's engagement with business and professional leaders from throughout the region.

Senator Baldwin Visit
U.S. Senator Tammy Baldwin is scheduled to visit the Jefferson Food and Beverage Innovation Campus on August 21. The visit provides an opportunity to highlight the significant private investment underway at the campus, the infrastructure needed to support continued development, and the growing importance of food and beverage manufacturing to the region.

Glory Global Solutions Visit
ThriveED joined WEDC representatives for an August 8 visit with leadership at Glory Global Solutions in Watertown. The meeting focused on strengthening the relationship with the company's U.S. leadership, recognizing Glory's longstanding investment in Wisconsin and gaining a better understanding of the Watertown operation ahead of a planned WEDC visit to Glory Ltd.'s headquarters in Japan later this year.

Municipal Presentations
ThriveED continues its outreach to municipal partners with presentations about the proposed partnership with the Greater Watertown Community Health Foundation. To date, presentations have been given to:

- Fort Atkinson City Council (August 4)
- Johnson Creek Village Board (August 10)
- Lake Mills City Council (August 18)

State Representative Candidate John Donohue
Deb met with John Donohue, candidate for State Representative on July 28. The discussion provided an opportunity to share updates on economic development activity in Jefferson County and continue building relationships.

State Representative Joan Fitzgerald
Deb met with State Representative Joan Fitzgerald on August 14. The discussion provided an opportunity to share updates on economic development activity in Jefferson County and continue building relationships with state policymakers.

SBA Tour
Patrick Supronowica, Director of Rural Affairs for the SBA, toured McDermott's Top Shop in Jefferson on August 13. ThriveED Board Member Elizabeth Thelen made us aware that the SBA was interested in touring an area business and participated in the tour along with a group from the SBA office and Deb.

Johnson Creek Business Breakfast
Deb attended the Johnson Creek Business Breakfast at the Gobbler on July 30 hosted by Johnson Creek Tourism.

Collaborative 523 Cambridge Collab & Connect
Deb attended the Cambridge Collaborative 523 business networking event on July 30.

Noda Sister City Meetings
Deb participated in virtual meetings with representatives of Noda, Japan, focused on Education, Culture and Sports on July 30 and Tourism and Industry on August 17. The conversations support the broader sister-city relationship and provide opportunities to identify connections involving business, tourism, education and cultural exchange.

Waterloo Support
The City of Waterloo lost first their Treasurer and then their Clerk left prior to the August elections. Emily was able to step in and offer fractional staffing support for the community as a fee for service.

Greater Watertown Community Health Foundation Flourishing Leader Seminar
Julie participated in the Greater Watertown Community Health Foundation's Flourishing Leader Seminar on August 12. The program focused on leadership development, organizational well-being and strategies for building healthier and more resilient workplaces and communities.

****PRIVILEGED AND CONFIDENTIAL****
DRAFT – FOR DISCUSSION PURPOSES ONLY

Proposed Documents Related To

Restructuring Economic Development Support in Jefferson County, Wisconsin

Initial Drafts for Review and Comment:

1. Draft Proposed Amendments to Thrive Economic Development, Inc. ("ThriveED") Bylaws
2. Draft Agreement between ThriveED and Greater Watertown Community Health Foundation regarding Administrative Support to ThriveED

To Be Drafted:

3. Template Agreement between: (1) County Partner, Municipal Partner, Non-Contributing Municipality, or Other Public Partner and (2) ThriveED regarding Specific Project Support
    a. The expectation is that a different rate schedule would apply for County Partners or Municipal Partners as opposed to Non-Contributing Municipalities or Other Public Partners.
    b. The expectation is that the Template Agreement will include language to allow (assuming the nature of the services are eligible) the governmental entity to apply for an Innovation Grant. The Department of Revenue has indicated that the second application period for Innovation Grants will open in fall 2026.
4. Proposed Resolution to Dissolve Jefferson County Economic Development Consortium
5. Proposed Amendment to *Intergovernmental Agreement Continuing the Jefferson County Economic Development Consortium* to Dissolve the Jefferson County Economic Development Consortium

****PRIVILEGED AND CONFIDENTIAL****
DRAFT – FOR DISCUSSION PURPOSES ONLY

Proposed Amendments to Thrive Economic Development, Inc. ("ThriveED") Bylaws

Proposed Additions to the Current Bylaws are noted in Red.

Proposed Deletions from the Current Bylaws are noted in ~~Red~~.

ARTICLE I: NAME AND LOCATION

Section 1.1 Name. The name of this Corporation shall be Thrive Economic Development, Inc.

(hereinafter referred to as the "**Corporation**"). The Board of Directors (the "**Board**") approved the use of the name ThriveED for business services and communication in January of 2018.

Section 1.2 Location. The registered office of the Corporation shall be as set forth in its Articles of Incorporation, until changed by the Board as provided by law. The Corporation may also establish other offices within Wisconsin as the Board may from time to time deem necessary.

ARTICLE II: PURPOSES

The Corporation is formed as a public-private-partnership dedicated to achieve ~~certain charitable~~ the objectives of a corporation authorized under Section 501(c)(3) of the Internal Revenue Code, together with the ~~and~~ public purposes of lessening the burdens of government, ~~and~~ promoting the industrial climate of ~~availability of quality jobs within~~ greater Jefferson County, Wisconsin which includes municipalities with borders that overlap Jefferson County such as the City of Watertown, the City of Whitewater and the Village of Cambridge, and Dodge County (collectively, the "Region"), and the promotion, attraction, stimulation, rehabilitation and revitalization of commerce, industry and manufacturing in the Region through the following activities:

- Promoting recruitment, retention and expansion of businesses in targeted economic driver industries in the region;
- Facilitating diverse, quality jobs and capital investment that generates a positive return on public investment;
- Marketing the assets of the Region as an exceptional business location;
- Supporting investment in residential housing units throughout the Region;
- Performing other acts incidental to, connected with, or deemed necessary in furthering the foregoing purposes, but not for the pecuniary profit or financial gain of its Investors, directors of the Board (each a "**Director**" and, collectively, the "**Directors**") or officers of the Corporation (each an "**Officer**" and, collectively, the "**Officers**"), except as permitted by applicable law , and
- Exercising all other powers conferred to the Corporation under applicable law.

ARTICLE IV: INVESTORS AND PUBLIC SECTOR PARTNERS

Section 4.1 The Corporation shall have an "Investor Council" and a Board. Members of the Investor Council are comprised of all entities or individuals who invest financially in the Corporation (the "Investors") as provided in this Article IV. Public sector partners described in Section 4.8 of these Bylaws shall be considered to be Investors for purposes of these Bylaws if they are a County Partner or a Municipal Partner or as otherwise provided by the Board. County Partners and Municipal Partners shall be considered the level of Investor based on their base contribution as set forth in Section 4.8 of these Bylaws. All Investors in the Corporation and all public sector partners described in Section 4.8 of these Bylaws are eligible to attend the annual meeting of the Corporation. While all public sector partners are eligible to attend the annual meeting of the Corporation, public sector partners shall only have voting rights at the annual meeting of the Corporation if they are also considered to be Investors for purposes of these Bylaws or as otherwise provided by the Board. In all circumstances involving a question or dispute regarding qualifications, the Board shall determine if a particular entity or individual is an Investor or whether a person or entity is allowed to participate in any meeting or other activity of the Corporation and such determination shall be final. There are three levels of Investors that comprise the Investor Council:

1. Non-Voting Investors.

   A. Those individuals or entities who invest in the Corporation at an amount less than the Minimum Baseline Investor Level (as defined below).
   B. Are not eligible to vote on nominees to the Board or any other actions to be taken or determined by the Investor Council.

2. Minimum Baseline Investors.

   A. Those individuals or entities who invest in the Corporation at an amount equal to at least the approved Minimum Baseline Investor Level but less than twice the approved Minimum Baseline Investor Level.

   B. Are eligible to vote on nominees to the Board, other than appointed Directors (unless the Minimum Baseline Investor is also a public sector partner described in Section 4.8 of these Bylaws), and any other actions to be taken or determined by the Investor Council.

3. Director-Level Investors.

A. Those individuals or entities who i) invest in the Corporation at an amount equal to at least twice the approved Minimum Baseline Investor Level, or ii) have been appointed by the Board as Regional Members or Community Members (see Section 5.2 below).

B. Are eligible to:

i. vote on nominees to the Board, other than appointed Directors (unless the Director-Level Investor is also a public sector partner described in Section 4.8 of these Bylaws), and any other actions to be taken or determined by the Investor Council,

ii. hold a seat on the Board,

iii. hold an office on the Board, and

iv. appoint representatives to serve on the Board on behalf of such Director-Level Investor.

Section 4.2 Minimum Baseline Investor Level. The current "**Minimum Baseline Investor Level**" is a five (5) year annual commitment of at least two-thousand five-hundred dollars ($2,500.00) per year or such other amount determined by the Board from time to time. The minimum commitment amount of the Minimum Baseline Investor Level is determined by the Board annually at the annual meeting of the Corporation.

Section 4.3. Representatives. Each Minimum Baseline Investor and Director-Level Investor shall provide a written appointment letter to the Corporation which designates a primary and an alternate representative to attend meetings and vote as applicable on behalf of such Investor. Either representative shall be authorized to act on behalf of the Investor in all such Investor's dealings with the Corporation, or with any other person regarding the Corporation's business. Said appointment letter shall be effective until modified, revoked, or withdrawn in writing and received by the Corporation's president (the "**President**"). While both the primary and the alternate representatives may attend meetings and functions, they shall collectively be entitled to one vote only, and the vote of the primary representative shall control. It is the intent hereof that the primary representative on the Investor's certificate will generally vote on corporate matters, but that in the primary representative's absence, the alternate will so serve and have the same authority to vote on behalf of such Investor.

Section 4.4 Annual Meeting of the Corporation.

A. Purpose. The purpose of the annual meeting of the Corporation shall be to elect Directors to the Board (excluding Directors appointed to the Board as otherwise set forth herein), to consider and vote on any proposed amendments to the Bylaws and to transact such other business, without limitation, as may properly be raised at or before the meeting.

B. Place. Annual meetings of the Corporation may be held anywhere, either within or without the State of Wisconsin, as may be determined from time to time by the Board, Chairman, or President and stated in notice of the meeting or in a duly executed waiver of notice of the meeting.

C. Date and Time. The date and time of the annual meeting of the Corporation shall be designated by the Board, Chairman, or President and stated in notice of the meeting or in a duly executed waiver of notice of the meeting.

D. Notice. Not less than fifteen (15) nor more than sixty (60) days before every annual meeting of the Corporation, written or printed notices stating the date, time, place thereof, a list of eligible Board nominees and any other material requiring consideration or vote, shall be served upon, mailed or emailed to each Investor entitled to vote, at the addresses of such Investor as it appears upon the books of the Corporation, or if such Investor shall have filed with the Corporation's secretary/treasurer (the "**Secretary/Treasurer**") on a written request that notices be mailed to some other address, then to the address designated in such request.

E. Nominations. Upon notice of the upcoming annual meeting of the Corporation, eligible Investors must submit their Board nominations to the Secretary/Treasurer from the list of Investors provided in the notice not less than ten (10) days prior to the scheduled date of the annual meeting of the Corporation.

F. Quorum and Voting. Thirty percent (30%) of the Corporation's vote-eligible Investors present in person or by written proxy shall constitute a quorum. At any meeting of the Corporation, whether regular or special, each vote-eligible Investor shall be entitled to one vote, either in person or by written proxy, subject however, to the right of the Board to fix a record date for the determination of Investors entitled to vote at any meeting in accordance with Article VI hereof. When a quorum is present, the vote of a majority of those entitled to vote who are present, in person or by proxy, shall discuss and/or vote on any issues brought before the meeting unless a different vote is required by statute, the Articles of Incorporation of the Corporation, or these Bylaws.

Section 4.5 Special Meetings. Special meetings of the Corporation for any purpose or purposes may be called by at least ten (10) percent (10%) of the Corporation's vote-eligible Investors, or by a majority of the Board, either by a signed written instrument or by resolution and will have the same requirements as outlined in Section 4.4 and also include the purpose or purposes for which such meeting is being called.

Section 4.6. Waiver of Notice. Whenever written notice is required to be given to the Investor Council, written waiver thereof signed by any Investor entitled to such notice (whether, in the case of notice of a meeting, the written waiver thereof is signed before or after the meeting) shall be in all respects tantamount to notice. Attendance in person at any Corporation meeting shall for all purposes constitute waiver of notice thereof unless the Investor attends the meeting for the sole purpose of objection to the transaction of any business thereat because the meeting is not lawfully called or convened and unless such Investor so objects at the beginning of the meeting and does not otherwise participate therein.

Section 4.7. Property Rights of Investors. No Investor of the Corporation shall have any right or interest in the property or assets of the Corporation. All property and assets of the Corporation shall be subject to the direction, control of and expenditure by the Board.

Section 4.8. Public Sector Partner Tiers. There are four tiers of public sector partner:

A. *Tier 1: County Partner*. A County Partner is a county within the Region that makes an annual base contribution to support regional economic and community development services. Unless otherwise approved by the Board, the base contribution for a County Partner shall be calculated at $1.50 per county resident, using the population source and calculation method approved by the Board.

County Partners shall receive the following services:

- Assistance addressing general business inquiries
- Regional marketing and promotion
- Gathering and reporting regional data
- Assistance obtaining letters of support
- Access to revolving loan funds, provided other eligibility requirements are met
- Other services as may be identified in the annual service schedule adopted by the Board.

County Partners shall also be eligible for reduced member rates for enhanced services, project-specific support, technical assistance, and fee-for-service work established by the Board or in the annual service schedule adopted by the Board.

County Partners shall be eligible to participate in the selection of public sector representatives to the Executive Committee and Public Sector Committee and may be eligible to serve as a County appointee or representative to the Board, Executive Committee, and Public Sector Committee as provided in these Bylaws.

B. *Tier 2: Municipal Partner within County Partner Jurisdiction*. A Municipal Partner within County Partner Jurisdiction ("Municipal Partner") is a City, Village, or Town located in whole or in part within a County Partner's jurisdiction that makes an annual base contribution to support enhanced economic and community development services. Unless otherwise approved by the Board, the base contribution for a Municipal Partner shall be calculated at $1.00 per municipal resident, using the population source and calculation method approved by the Board.

Municipal Partners shall receive additional base services identified in the annual service schedule adopted by the Board beyond the baseline regional services provided through County Partner participation. Municipal Partners shall also be eligible for reduced member rates for enhanced services, project-specific support, technical assistance, and fee-for-service work established by the Board or in the annual service schedule adopted by the Board.

Municipal Partners shall be eligible to participate in the selection of municipal representatives to the Executive Committee and Public Sector Committee and may be eligible to serve as the municipal appointee or representative to the Board, Executive Committee, and Public Sector Committee as provided in these Bylaws.

C. *Tier 3: Non-Contributing Municipality within County Partner Jurisdiction.* A Non-Contributing Municipality within County Partner Jurisdiction ("Non-Contributing Municipality") is a City, Village, or Town located in whole or in part within a County Partner's jurisdiction that does not make an annual base contribution to support enhanced economic and community development services.

A Non-Contributing Municipality shall receive the baseline regional services provided to all communities within the County Partner's jurisdiction as a result of the County Partner's contribution. A Non-Contributing Municipality may request enhanced services, project-specific support, technical assistance, or fee-for-service work, but such services shall be subject to the availability of resources and shall be at the Non-Contributing Municipality rate as established by the Board or in the annual service schedule adopted by the Board.

For the avoidance of doubt, a Non-Contributing Municipality shall not be eligible to participate in the selection of municipal representatives to the Executive Committee, or Public Sector Committee and are not eligible to serve as municipal appointees or representatives to the Board, Executive Committee, or Public Sector Committee, except as otherwise provided by the Board.

D. *Tier 4: Other Public Partner*. An Other Public Partner ("Other Public Partner") is a County, City, Village, Town, public agency, redevelopment authority, housing authority, or other public entity that is not located within a County Partner's jurisdiction but which seeks specific services from the Corporation through a contract, service agreement, project agreement, or other arrangement approved by the Board or President pursuant to Board policy.

Other Public Partners receive only those services described in the applicable contract, service agreement, project agreement, or other arrangement. Such services shall be subject to the availability of resources and shall be at the Other Public Partner rate as established by the Board or in the annual service schedule adopted by the Board. In the event the Board does not establish or adopt a specific rate for Other Public Partners, such services shall be at the highest rate approved by the Board.

For the avoidance of doubt, Other Public Partners shall not be eligible to participate in the selection of municipal representatives to the Executive Committee or Public Sector Committee and are not eligible to serve as municipal appointees or representatives to the Board, Executive Committee, or Public Sector Committee, except as otherwise provided by the Board.

ARTICLE V: BOARD OF DIRECTORS

Section 5.1. Composition of the Board. The Board shall be composed as follows:

- Not fewer than eleven (11) Directors. The Board may increase the number of Directors, and if increased, may subsequently reduce the number, but to no fewer than eleven (11) Directors, from time to time, as the Board deems appropriate for the Corporation.
- At least one-half of the Directors of the Board will be elected by the Investors (for example purposes only, if the Board consists of six (6) appointed Directors, then the Board will also consist of at least six (6) elected Directors). If, because a new County Partner or a new Municipal Partner is appointed to the Board pursuant to Section 5.2(B)

of these Bylaws, there would be less than one-half of the Directors of the Board elected by the Investors, the Chairperson shall call a special meeting of the Corporation to elect a sufficient number of Directors to comply with this requirement. This special meeting of the Corporation shall be held within thirty (30) days of the meeting of the Board at which the new County Partner or new Municipal Partner was appointed to the Board. Any Director elected at a special meeting of the Corporation shall serve a term length as though the Director was elected at the most recent annual meeting.

- Nominations and election of Directors of the Board shall be governed by Section 5.2 below.

Section 5.2. Election and Terms; Board Vacancies. The term of a Director shall be for three (3) years and a Director shall serve until a successor is elected and qualified. …

A. Directors Elected by Investors. All Directors serving pursuant to this Section 5.2(A) ~~Paragraph A~~ shall be elected by a plurality of the votes cast (whether in-person or by valid proxy) at the annual meeting of the corporation. Additionally, the Investors shall elect the number of private sector Investors identified in Section 7.1 of these Bylaws from among the Directors serving pursuant to this Section 5.2(A). To be eligible for election as a Director under this Section 5.2(A) ~~Paragraph~~, the nominee must individually be a Director-Level Investor or be an entity that is a Director-Level Investor, be in good standing with the Corporation, not be a public sector partner described in Section 4.8 of these Bylaws, and otherwise satisfy ~~satisfies~~ all requirements in these Bylaws to be a Director of the Board, including any additional criteria or requirements set forth by Board action from time to time. If the nominee is an entity that is a Director-Level Investor, such Director-Level Investor must also provide for disclosure on the ballot the name of the representative who will serve as the Director on behalf of such Director-Level Investor (the "Director-Level Investor Board Representative").

The list of nominees shall be publicized to vote-eligible Investors as described in Section 4.4.D. If there are more nominees than are equal to three (3) times the number of vacant seats on the Board, there shall be a "run off" election to select a number of nominees equal to three (3) times the number of vacant seats for the final election (by way of example, if there are two (2) seats open for election and there are ten (10) nominees, the nominees who receive the six (6) highest vote totals in the runoff election shall win the runoff election and proceed to the final election). To the extent a runoff election is required, such runoff election may be conducted by a mail or email ballot within the timeframes, and/or pursuant to such procedures, as may be adopted by the Board from time to time.

The vacant seats on the Board shall be filled by the nominees receiving a plurality (the most votes) of the votes cast in the final election (for example purposes only, if there are two (2) seats open for election and the final election contains six (6) nominees, the nominees who receive the two (2) highest vote totals shall fill such seats).

B. Directors Appointed by the Board. The Board shall appoint each County Partner and Municipal Partner in good standing to the Board. New County Partners and Municipal Partners in good standing shall be appointed by the Board at the next meeting of the Board. The Board may also appoint Regional Members (as defined below), ~~or~~ Community Members (as defined below) or other public sector partner members ("Other Public Sector Member") as Directors at the Board's discretion. Appointed Directors will have the same rights as those elected by Investors. Each County Partner, Municipal Partner, Regional Member, ~~or~~ Community Member or Other Public Sector Member appointed as a Director~~,~~ shall provide a letter designating a representative to serve on its behalf and may change its representative at any time with prior written notice to the Secretary/Treasurer of the Corporation and the Board. …

a. Regional Members

"Regional Members" are key regional businesses, business support organizations, governmental bodies, or educational institutions or other entities deemed as critical to the Corporation's success in achieving its stated goals. The current Regional Members are Fort Healthcare, ~~MadRep,~~ Madison College, Moraine Park Technical College, UW-Whitewater, Watertown Regional Medical Center, Greater Watertown Community Health Foundation, and Jefferson County ~~and the chairperson and vice chairperson of Jefferson County Economic Development Corporation~~.

b. Community Members

"**Community Members**" are, typically, smaller, retail, realty, or hospitality, business-to-consumer type businesses deemed able to represent the local, "main street" needs of the Region.

C. Vacancies and Corporate Actions. In the event a vacancy arises between the annual meeting of the Corporation, with respect to an elected Director's position including, but not limited to, vacancies arising from newly created directorships, such vacancy shall be filled by the majority vote of the sitting Board, or, if applicable, by the sole remaining Director. Unless and until all elected Director vacancies are filled, any action by the Corporation taken or authorized by a majority of the then remaining Directors at a meeting at which a quorum is present, or by the written consent of all remaining Directors who would constitute a quorum if acting at a meeting, shall be valid and binding upon the Corporation, regardless of such unfilled vacancies.

Section 5.3. Powers and Duties. The Board shall have the power to manage and control the affairs and the property of the Corporation and shall have the power by majority vote, to adopt rules and regulations governing the action of the Corporation, and shall have the authority with respect to employment of personnel, financial affairs and such measures as may be necessary to carry out the purpose of the Corporation, except that the Board shall not permit any part of the Corporation's assets, income or profit to inure to the benefit of any Director, Officer or other private individual provided however, that the Corporation may pay compensation in reasonable amounts to Investors, Directors or Officers for services rendered to the Corporation.

Section 5.4. Meetings. The Directors shall meet at such times and places, within or without the State of Wisconsin, as the Board may from time to time determine necessary. The annual meeting of the Corporation shall be held at a date, time, and place to be determined as set forth above. The purpose of the annual meeting of the Corporation shall be, among other things, to appoint Directors pursuant to Section 5.2.B. above, elect Officers, and to conduct such other business as may come before the meeting. The Board shall hold no fewer than four (4) regular meetings per year, which may include the annual meeting of the Corporation, at dates and times determined by the chairperson of the Board (the "**Chairperson**"). Special meetings of the Corporation may be called whenever required. A special meeting of the Corporation may be called any time by the Chairperson, or by three (3) Directors who submit a request for a special meeting in writing to the Chairperson and the President.

Section 5.5. Manner of Acting. The vote of a majority of the Directors present at a meeting at which a quorum is present when the vote is taken shall be the act of the Board, unless the vote of a greater number is required by law or by these Bylaws. Any action required or permitted to be taken by the Board or any committee, may be taken without a meeting if all Directors of the Board or the executive committee of the Board (the "**Executive Committee**") consent in writing to the adoption of a resolution authorizing the action. Action in writing may be digitally gathered. All actions taken in this manner without a meeting, will be reported on at the next regularly scheduled meeting of the Board. Any Director of the Board or of any committee thereof may participate in a meeting of the Board or committee for which such Director is a member by means of a conference telephone or similar communications equipment, if available, allowing all persons participating in the meeting to hear one another at the same time. Participation by such means shall constitute presence in person, at the meeting.

Section 5.6. Intentionally deleted.

Section 5.7. Attendance. Any Director who: (a) has not attended in person, electronically (e.g., via Zoom or Teams) or via call-in at least two-thirds (2/3) of the regular and special meetings of the Board during any calendar year, or (b)who is a member of the Executive Committee and who has not attended in the aggregate at least two-thirds (2/3) of the regular and special meetings of the

Board and the Executive Committee in a calendar year, may be subject to termination as a Director at the end of such calendar year, in the Board's sole discretion as provided below.

Section 5.8. Director Resignation. Any Director may resign upon filing a written resignation with the Chairman, or if the Chairman is resigning then with the Vice Chairperson, and such resignation shall become effective when so filed unless some subsequent effective date is set forth in the resignation.

Section 5.9. Quorum. Thirty (30) percent of the Directors present in person or by written proxy for any meeting shall constitute a quorum for the transaction of business.

Section 5.10. Fees and Compensation. Directors shall not receive any compensation for their services as Directors.

Section 5.11. Removal and Deemed Resignation. At any meeting of the Board that includes an agenda item for the removal of a Director or Directors, any one or more Directors may be removed with or without cause, by a vote of two-thirds (2/3) of the Directors then entitled to vote (excluding the Director(s) whose removal is at issue). A Director that is subject to a vote for removal shall be notified of the intention of the Board to consider his/her removal from the Board at least five (5) days prior to the meeting. The Director shall be given an opportunity of a hearing before the Board. Affirmative passage of such resolution to remove shall, without other acts on the part of the Board, remove such Director from the Board.

Section 5.12 Transfer of Position as Director. A Director position on the Board shall not be transferable or assignable, except as otherwise provided herein with regard to assigning a representative of a Director.

ARTICLE VI. OFFICERS

Section 6.1. Candidates. Any Investor with the ability to vote that is in good standing with the Corporation shall be eligible to become an Officer.

Section 6.2. Nominations. Any Director or Investor may submit a petition in writing to the President or the Secretary/Treasurer, listing the names of candidates who are willing to serve as an Officer along with a petition signed by at least ten (10) Directors or Investors in support of each candidate, no later than thirty (30) days prior to the annual meeting of the Corporation.

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Section 6.3. Officers and Elections. The Officers shall be a "Chairperson," "Vice Chairperson," "President," "Secretary/Treasurer," and such other Officers and assistant officers, as the Board may from time to time deem necessary or advisable. All Officers other than the President shall be elected at the annual meeting of the Corporation. Any number of offices may be held by the same person; however, the offices of Chairperson and President may not be held by the same person simultaneously. The Chairperson and Vice Chairperson shall count as a representative of the Public Sector Committee (if a public sector partner) or as a private sector Investor (if not a public sector partner) for purposes of Executive Committee membership.

- Chairperson: The Chairperson shall preside at all meetings and generally supervise the affairs of the Corporation. The Chairperson shall serve on the Board by virtue of his or her position as Chairperson. The Chairperson shall appoint all Board committees (except the Public Sector Committee) and committee chairpersons (except the Public Sector Committee), with the advice and confirmation of the Executive Committee. The Chairperson shall be an ex-officio member of all committees with a vote (except the Public Sector Committee, in which the Chairperson shall be a non-voting ex-officio member).
- Vice Chairperson: The Vice Chairperson shall serve as a member of the Executive Committee and the Board and shall perform the functions of the Chairperson in his or her absence.
- President: The President shall be hired pursuant to an agreement between the Corporation and a third party service provider contractually obligated to supply a person to serve as President and staffing for the Corporation (the "Employment Agreement"). The current Employment Agreement is the ~~"Professional Services Agreement" between the Corporation and Jefferson County last executed on December 18, 2017~~ "Administrative Support Agreement" between the Corporation and Greater Watertown Community Health Foundation last executed on ________ _____, ______. The President shall serve as a ex-officio, non-voting member of the Executive Committee. ~~member and chair of the Executive Committee.~~ The President functions as the chief executive officer of the Corporation and shall provide the day-to-day operational leadership of the Corporation.

  The President shall be responsible for directing and supervising all work necessary to implement the strategic plan created by the Board, as such plan may be amended from time to time. Working with the "Audit, Finance and Compliance Committee," and requirements of the Administrative Support Agreement, the President shall be responsible for the preparation of an operating budget covering all activities of the Corporation, subject to approval by the Board. The President shall be responsible for approval of all non-budgeted expenditures. The President shall perform such duties as are normal to the office and as directed by the Executive Committee and the Board.

- Secretary/Treasurer: The Secretary/Treasurer shall be responsible for all records and minutes of the Corporation and sign such documents as are authorized by the Board. The Secretary/Treasurer shall serve as the Chairperson of the Audit, Finance and Compliance Committee. He/she shall review proposed budgets with the President and Corporation staff. The Secretary/Treasurer may cause an audit of all financial operations of the Corporation as needed or required, to be made by a certified public accountant and approved by the Board. The Secretary/Treasurer shall review and comment on reports of the financial conditions of the Corporation to be presented to the Board.

Section 6.4. Term and Removal. Each Officer, except the President, shall hold office for a term of two (2) years and until successors have been elected and qualified or until his or her earlier death, resignation, or removal. There is no limit to the number of successive terms anyone may serve as an Officer. Any Officer other than the President may at any time, with or without cause, be removed by an affirmative two-thirds (2/3) vote of the Board, whenever in the Board's judgment the best interests of the Corporation may be served. The removal of the President shall be performed in accordance with the terms of the Employment Agreement.

Section 6.5. Check Signing. For amounts equal to or less than $2,500.00, except for reimbursements to employees, the President shall be authorized to sign the checks of the Corporation. For amounts greater than $2,500.00, any two Officers are authorized to sign the checks of the Corporation.

ARTICLE VII. COMMITTEES

Section 7.1. Executive Committee.

A. The Executive Committee shall be ~~composed~~ comprised of up to six representatives of the Public Sector Committee (as determined pursuant to Section 7.3(D) of these Bylaws) and four private sector Investors (as determined pursuant to Section 5.2(A) of these Bylaws). These members of the Executive Committee shall be voting members of the Executive Committee.

B. The Chairperson and Vice Chairperson of the Executive Committee are elected pursuant to Article VI of these Bylaws. ~~the President, Chairperson, Vice Chairperson, Chairperson of the Jefferson County Economic Development Consortium (the "Consortium"), Vice Chairperson of the Consortium and the administrator of Jefferson County. Additionally,~~

C. The President shall serve as an ex-officio, non-voting member of the Executive Committee.

D. Comprehensive Service Provider.

a. In the event that the Corporation enters into an agreement with another entity pursuant to which the other entity provides the Corporation with all, or substantially all, of the services necessary to accomplish the Purposes described in Article II of these Bylaws (a "Comprehensive Service Agreement"), the President of the other entity (the "Comprehensive Service Provider") shall be a member of the Executive Committee. The current Employment Agreement is a Comprehensive Service Agreement.

b. If the Comprehensive Service Provider is also an Investor who contributes [$______ or more, in money or in kind, in a particular fiscal year] [at least [five times] the Minimum Baseline Investor Level in a particular fiscal year], the President of the Comprehensive Service Provider shall be a voting member of the Executive Committee.

c. If the Comprehensive Service Provider is not an Investor who contributes [$______ or more, in money or in kind, in a particular fiscal year] [at least [five times] the Minimum Baseline Investor Level in a particular fiscal year], the President of the Comprehensive Service Provider shall be a non-voting member of the Executive Committee.

E. Executive Committee meetings may include such additional non-voting advisors as the Executive Committee may invite from time to time. … The meetings of the Executive Committee may be called by the President, or in his/her absence, the Chairperson or ~~the chairperson of the Consortium~~ the Vice Chairperson.

Section 7.2. Standing and Other Committees. The Board shall have the power by majority vote, to create standing committees and working committees. The standing committees of the Board shall be chaired by a Director in good standing and are as follows:

- Finance, Audit & Compliance Committee
- Executive Committee; ~~and~~
- Public Sector Committee; and
- Investor Relations Committee.

The Board may create working committees and once created, may ~~disband~~ discharge such committees, by majority vote. These working committees shall be chaired by a person or persons appointed by the President.

Section 7.3. Public Sector Committee.

A. Purpose. The Public Sector Committee is intended to provide a formal mechanism for counties, municipalities, and other public-sector partners to participate in the Corporation's regional economic and community development work. The Public Sector Committee is intended to preserve meaningful public-sector input, support alignment of regional priorities, maintain public partner investment in the work, and provide a transparent structure for public-sector representation within the Corporation's governance model.

The Public Sector Committee shall serve as the primary mechanism through which public sector partners may provide input to the Corporation regarding regional strategic priorities, annual work plans, public partner service needs, funding models, performance measures, and public-sector engagement. For the avoidance of doubt, nothing in this Section 7.3 or these Bylaws shall be interpreted as preventing the Public Sector Committee from forming one or more subcommittees on any basis, including geography, to address issues in as efficient a manner as possible.

The Public Sector Committee is intended to provide recommendations and input to inform Board decision-making. These recommendations and input may be made to the Board, Executive Committee, President, or other committees, as appropriate.

B. Relationship to the Board. The Public Sector Committee shall be a committee of the Corporation. It shall operate subject to the Articles of Incorporation, these Bylaws, and any policies adopted by the Board. The Committee's role is advisory, except to the extent the Bylaws expressly authorize the Public Sector Committee to make appointments or recommendations.

For the avoidance of doubt, the Board retains final authority over the Corporation's strategic plan, annual priorities, budget, service agreements, staffing model, governance, and corporate actions.

C. Public Sector Committee Representation. The Public Sector Committee shall be comprised of representatives of County Partners, Municipal Partners, and such other partners or advisors as may be approved by the Board. The Public Sector Committee shall select a Chairperson annually.

The Public Sector Committee shall include:

- One or more representatives appointed by each County Partner;
- Municipal representatives selected from among the Municipal Partners;

- Representatives of Non-Contributing Municipalities and Other Public Partners that the Board determines are important to the Corporation's regional mission;
- The Chairperson, who shall serve as a non-voting ex officio member;
- The President, who shall serve as a non-voting ex officio staff liaison; and
- Such additional non-voting advisors as the Public Sector Committee or the Board may invite from time to time.

The Board may establish by policy the number of representatives, appointment process, term length, voting rights, and eligibility requirements for the Public Sector Committee, provided that the structure is intended to maintain balanced representation among participating County Partners and Municipal Partners.

D. Public Sector Representation on the Executive Committee. The Public Sector Committee shall recommend up to six Public Sector Committee representatives to the Executive Committee.

The Public Sector Committee representatives to the Executive Committee shall include:

1. Up to two County Partner representatives. Each County Partner representative must come from a different County Partner. In the event there are two or fewer County Partners, each County Partner may select their desired County Partner representative. In the event there are three or more County Partners, the County Partner representatives shall be selected by the full Public Sector Committee.
2. Up to four Municipal Partner representatives. No more than two Municipal Partner representatives shall be associated with a particular County Partner. In the event a Municipal Partner is located in part within the jurisdiction of one County Partner and in part within the jurisdiction of another County Partner, the Municipal Partner may be deemed to be associated with either County Partner, at the Municipal Partner's option. If there is only one County Partner, there will be no more than two Municipal Partner representatives. In the event there are two or fewer Municipal Partners associated with a County Partner, each Municipal Partner may select their desired Municipal Partner representative. In the event there are three or more Municipal Partners associated with a County Partner, the Municipal Partner representatives shall be selected by the full Public Sector Committee.

The Board may approve additional or alternative public sector representation to the Executive Committee if the Region expands beyond greater Jefferson County and Dodge County, provided that the Executive Committee remains of a size and composition that allows it to function effectively.

For the avoidance of doubt, only County Partners and Municipal Partners are eligible to participate in the selection of the Public Sector Committee representatives to the Executive Committee. Non-Contributing Municipalities and Other Public Partners may only be selected as Public Sector Committee representatives to the Executive Committee with the express approval of the Board.

E. Committee Responsibilities. The Public Sector Committee shall have the following responsibilities:

1. Provide input regarding the Corporation's regional strategic priorities;
2. Review and provide feedback on the annual work plan;
3. Review public-sector service needs and recommend priorities for County Partners and Municipal Partners;
4. Review the contribution structure described in Section 4.8 of these Bylaws, and make recommendations regarding the contribution structure, base contributions, enhanced services, project-specific support, technical assistance, and fee-for-service work rates;
5. Review performance measures, service reports, and public sector partner outcomes;
6. Provide a forum for County Partners and Municipal Partners to discuss regional economic development, housing, workforce, infrastructure, business retention and expansion, and community development issues;
7. Recommend representatives to the Executive Committee as provided in Section 7.3(D) of these Bylaws;
8. Support communication between the Corporation and public sector partners;
9. Provide input regarding expansion of the public sector partner model to additional counties or municipalities; and
10. Such other duties as may be assigned by the Board.

F. Public Sector Partners in Good Standing. The Board may establish annual contribution schedules, service tiers, and reduced member rates for enhanced services, project-specific support, technical assistance, and fee-for-service work.

A County Partner or Municipal Partner shall be considered in good standing if it has made its required annual contribution or has entered into an approved payment arrangement with the Corporation. Only County Partners and Municipal Partners in good standing shall be eligible for the rights described in Section 4.8 and this Section 7.3, including voting rights on the Public Sector Committee, eligibility for reduced member rates, and eligibility to participate in the selection of the Public Sector Committee representatives to the Board and the Executive Committee.

G. Available Services. The Board shall approve an annual service schedule identifying: (1) the baseline regional services for all municipalities within the jurisdiction of a County Partner; (2) the additional base services for Municipal Partners; and (3) enhanced services, project-specific support, technical assistance, and fee-for-service work.

As described in Section 4.8 and this Section 7.3, the annual service schedule may provide different fees for enhanced services, project-specific support, technical assistance, and fee-for-service work for Municipal Partners as opposed to Non-Contributing Municipalities and Other Public Partners.

H. Meetings. The Public Sector Committee shall meet at least annually, and may meet more frequently as determined by the Committee, the Board, or the President. The Public Sector Committee shall meet sufficiently in advance of the Corporation's annual budget and annual service schedule approval process to provide meaningful input.

The Public Sector Committee may hold joint meetings with the Board, Executive Committee, other standing or working committees of the Board, the Investor Council, Greater Watertown Community Health Foundation (the "Foundation"), or other regional stakeholders as the Public Sector Committee believes appropriate. As provided in Section 7.3(A), the Public Sector Committee may also establish one or more subcommittees. Any subcommittees established by the Public Sector Committee may also hold joint meetings with the Board, Executive Committee, other standing or working committees of the Board, the Investor Council, the Foundation, or other regional stakeholders as the subcommittee believes appropriate.

I. Reporting. The President shall provide periodic reports to the Public Sector Committee regarding work performed for public sector partners, progress toward regional priorities, public sector service activities, performance measures, and financial or service-tier information relevant to public-sector participation.

At least annually, the Corporation shall provide the Public Sector Committee with a public sector partner report summarizing the work performed, services delivered, public sector partner participation, and progress toward the annual work plan.

J. Expansion of the Region. The Region may expand beyond greater Jefferson County and Dodge County. In considering any expansion of the Region, the Board shall seek to maintain balanced representation among participating County Partners and Municipal

Partners, clear funding expectations, meaningful public-sector input, and alignment with the Corporation's regional mission.

K. Governmental Immunities. The Corporation recognizes that the public sector partners described in this Section 7.3 are entitled to various defenses and immunities pursuant to applicable law. The Corporation does not intend that any such defense or immunity any public sector partner may have (whether the public sector partner is a County Partner, Municipal Partner, Non-Contributing Municipality, or Other Public Partner) be considered to have been waived as a result of the public sector partner's direct or indirect participation with the Corporation. [Additionally, the Corporation does not have Members pursuant to its Articles of Incorporation. As such, the Corporation does not intend that public sector partners be considered to be "members" under Wis. Stat. Ch. 181, nor does the Corporation intend that the public sector partners become: (1) personally liable for the acts, debts, liabilities or obligations of the Corporation, or (2) liable to the corporation for dues, assessments or fees except as provided in these Bylaws.]

L. Advisory Role; No Separate Legal Entity. For the avoidance of doubt, the Public Sector Committee is a committee of the Corporation and is not a separate legal entity, intergovernmental body or commission, fiscal agent, employer, or governing body of the Corporation. The Committee does not have the authority to bind the Corporation, incur debt, employ staff, approve the Corporation's budget, or exercise powers reserved to the Board, unless expressly authorized by these Bylaws or Board action.

M. Board Policies. The Board may adopt policies, procedures, schedules, or guidelines to implement Section 4.8 and this Section 7.3, including policies regarding committee membership, appointments, voting, rates, reports, confidentiality, and conflicts of interest.

ARTICLE VIII. GENERAL COUNSEL

Section 8.1. Appointment. The Chairperson, subject to Board approval, may appoint an attorney-at-law to serve as general counsel for the Corporation.

Section 8.2. Authority. The general counsel of the Corporation shall provide the Board, the Executive Committee and the President with legal advice as requested or required by the Officers, President, Executive Committee or the Board.

ARTICLE IX. FINANCES

Section 9.1. Fiscal Year. The fiscal year of the Corporation shall be January 1 through December 31 of a given calendar year.

Section 9.2. General Fund. All funds received by the Corporation shall constitute the General Fund of the Corporation, unless provided otherwise by the Board or restricted by the Investor or donor and approved by the Board.

Section 9.3. Budget. The Secretary/Treasurer shall assist in the preparation of a proposed budget for the succeeding year to the Board no later than its regularly scheduled December meeting, and the Board shall adopt a budget for the upcoming fiscal year at such regularly scheduled December meeting.

Section 9.4. Bond. The President, and such other persons as may be designated by the Executive Committee, may be covered individually and collectively by a fidelity bond in the amount set by the Board. All such bonds shall be executed through an approved indemnity company and the costs thereof shall be paid for by the Corporation.

Section 9.5. Debts and Obligations. No debt or obligation shall be created or incurred by the Corporation or any Officer, employee or agent of the Corporation unless such debt or obligation is authorized or ratified by the Executive Committee or the Board.

ARTICLE X. AMENDMENTS

Section 10.1. Amendments. These Bylaws may be amended or repealed by a two-thirds vote of the Board, following a thirty (30) day notice of intent to amend by the President, provided a majority of the voting Investors of the Investor Council do not vote to reject such amendment or repeal of the Bylaws on or prior to the thirtieth (30^{th}) day after such vote is taken by the Board.

Section 10.2. Approval or Rejection of Amendments. The voting Investors of the Investor Council may approve or reject any and all amendments to the Bylaws by a majority vote of the members present or by proxy at the annual meeting of the Corporation or any regular or special meeting of the Corporation, provided such vote occurs at a meeting that takes place no more than thirty (30) calendar days after such amendment to the Bylaws was approved by the Board.

In addition to the procedure otherwise specified in these Bylaws to call a special meeting, upon written petition signed by at least seven (7) Directors specifying the change in Bylaws at issue, the date, time and place of a meeting, presented to the Chairperson and the President; the President shall give notice of the meeting to the Board in accordance with terms in these Bylaws, Article IV. Section 4.5.

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ARTICLE XI. INDEMNIFICATION

If a Director or Officer is made party to any civil or criminal action or proceeding in any matter arising from the performance by such Director or Officer of his/her duties for or on behalf of the Corporation, then, to the full extent permitted by law, the Corporation upon affirmative vote of the Board , being a quorum of Directors being present (or with valid proxies) at the time of the vote who are not parties to the action or proceeding (unless all Directors are parties), shall:

- Advance to such Director or Officer all sums found by the Board so voting, to be necessary and appropriated to enable the Director or Officer to conduct his or her defense or appeal therein, subject to the proper application of credit for any sums advanced to the Director or Officer pursuant this paragraph.
- Indemnify such Director or Officer for all sums paid by him/her in the way of judgments, fines, amounts paid in settlement and reasonable expenses including attorney fees actually and necessarily incurred in connection with the action or proceeding, or appeal therein subject to the proper application of credit for any sums advanced to the Director or Officer pursuant to clause (a) of this paragraph.

Notwithstanding any provision to the contrary herein, and regardless of Board action or inaction, the Corporation shall not be obligated to indemnify any Director or Officer for any criminal, intentional or fraudulent act or omission by such Director or Officer. If a court of competent jurisdiction determines that such act or omission by such Director or Officer was criminal, intentional or fraudulent, then such Director or Officer shall reimburse the Corporation for all such funds provided under this Article XI.

ARTICLE XII. RECORD DATE

Section 12.1. Fixing Record Date for Determining Investors' Rights. In order that the Corporation may determine the Investors entitled to notice of or to vote any meeting of the Corporation or any adjournment thereof, the Board may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board, and which records date shall not be more than 60 nor less than 10 days before the date of such meeting. If no record date is fixed by the Board, the record date for determining Investors entitled to notice of or to vote at a meeting of members shall be at the close of business on the day after the date on which such notice is given or, if notice is waived, at the close of business on the day before the day on which the meeting is held. A determination of Investors entitled to notice of or to vote at a meeting of the Investors Council shall apply to any adjournment of the meeting, except that the Board may fix a new record date for the adjourned meeting.

Section 12.2. Record Date When No Meeting Held. In order that the Corporation may determine the Investors entitled to consent to corporate action in writing without a meeting, the Board may fix a record date which record date shall not precede the date upon which the resolution fixing the record date is adopted by the Board and which date shall not be more than ten (10) days after the date upon which the resolution fixing the record date is adopted by the Board. If no record date has been fixed by the Board, the record date for determining Investors entitled to consent to corporate action in writing without a meeting when no prior action by the Board is required by this act, shall be the first date on which a signed written consent setting forth the action taken or proposed to be taken, is delivered to the Corporation by delivery to the Corporation's registered office in this state, principal place of business, or an Officer or agent of the Corporation having custody of the book in which proceedings of meetings of the Corporation, the Executive Committee or the Board are recorded. Delivery made to the Corporation's registered office shall be by hand or by certified or registered mail, return receipt requested. If no record date has been fixed by the Board and prior action by the Board is required by the law, the Articles of Incorporation of the Corporation, or these Bylaws, the record date for determining Investors entitled to consent to corporate action in writing without a meeting shall be at the close of business on the day on which the Board adopts the resolution taking such prior action.

ARTICLE XIII. DISSOLUTION

The Corporation shall use its funds only to accomplish the objectives and purposes specified in these Bylaws and no part of said funds shall inure or be distributed to the Investors of the Corporation except that the Corporation may pay compensation in a reasonable amount to Investors, Directors or Officers for services rendered to the Corporation. Upon the dissolution of the Corporation, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, philanthropic organizations as defined in IRS Section 501 (c) (3).

ARTICLE XIV. CONFLICTS OF INTEREST

Section 14.1. Conflict of Interest. An Officer or Director shall immediately disclose to the Board any conflict of interest or possible conflict of interest that develops between any Officer or Director and the Corporation. The Board shall review the situation and make a determination as to the handling of the issue. The Board shall determine the guidelines for each situation as it develops, but the provisions hereof shall not necessarily prohibit any Officer or Director from doing business with the Corporation under the guidelines it adopts from time to time. Directors may be required to execute such conflict-of-interest statements as may be promulgated by the Board from time to time.

ARTICLE XV. EFFECTIVE DATE

These Bylaws are adopted by the Corporation on this __ day of ____________ 2026~~5~~, to be effective immediately.

____________________,

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Agreement between ThriveED and Greater Watertown Community Health Foundation regarding Administrative Support to ThriveED

ADMINISTRATIVE SUPPORT AGREEMENT

THIS ADMINISTRATIVE SUPPORT AGREEMENT (the "Agreement") is made this ___ day of ___________, 2026, by and between Thrive Economic Development, Inc. ("ThriveED"), located at 864 Collins Road, Suite 111, Jefferson, WI 53549, and Greater Watertown Community Health Foundation (the "Foundation"), located at 672 Johnson Street, Suite 300, Watertown, WI 53094.

RECITALS

WHEREAS, ThriveED wishes to contract with the Foundation for certain administrative support related to economic development activities in the geographic region encompassing Jefferson County and Dodge County (collectively, the "Region"); and

NOW, THEREFORE, in consideration of the mutual promises and benefits contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, ThriveED and the Foundation hereto agree as follows:

AGREEMENT

1. **Term.** This Agreement shall be effective from [__________, 2026], through [__________, 2031] (the "Initial Term"). This Agreement may be extended by agreement of the Parties and may be terminated as set forth in this Agreement.

2. **Duties and Responsibilities of the Foundation.** The Foundation shall provide the staffing, financial, administrative, and operational support services (the "Services") described in Exhibit A to ThriveED, all of which will support ThriveED's identified strategic priorities, as may be updated or revised by the ThriveED Board from time to time. The Parties anticipate that Exhibit A will be amended annually during the Initial Term. Such amendments shall reflect the Annual Budget described in Section 3 of this Agreement and may be approved by the Foundation President and ThriveED Executive Committee. ThriveED anticipates that, in each year, Exhibit A will align with the annual service schedule adopted by the ThriveED Board.

    a. Purpose of the Services. The Services will support:

        i. ThriveED's mission and strategic plan;

        ii. Regional community and economic development priorities;

iii. Housing-related priorities;

iv. The work of the Regional Prosperity Hub;

v. Future-ready and flourishing communities;

vi. Agreed population health indicators; and

vii. Other mutually understood regional priorities approved by ThriveED.

b. The ThriveED President.

i. In addition to the Services described in Exhibit A, the Foundation President shall provide general day-to-day oversight and support to the ThriveED President. This oversight shall occur in consultation with the ThriveED Board and its Executive Committee. The Foundation shall be considered the employer of record of the ThriveED President.

ii. The ThriveED President shall be responsible for day-to-day leadership of ThriveED operations, implementation of ThriveED's strategic priorities, staff supervision of the Assigned Employees (as defined herein), partnership development, investor and public sector partner engagement, and related duties as defined in the applicable job description or scope of work.

iii. *Vacancy*. In the event that the ThriveED President position becomes vacant, the ThriveED Executive Committee shall develop the hiring framework, including the job description, qualifications, search process, committee structure, and candidate input process. The Foundation shall participate as employer of record and make the final employment decision in consultation with the ThriveED Executive Committee.

iv. *Annual Evaluation*. The Foundation President shall work with the ThriveED Executive Committee to establish annual goals for and conduct the performance review of the ThriveED President, which shall include progress toward annual goals, implementation of ThriveED strategic priorities, leadership effectiveness, organizational management, public-private partner engagement, revenue development, and stakeholder engagement. The Foundation, as employer of record, shall issue the final written evaluation, which shall be informed by ThriveED input.

c. Employer of Record, Supervision, Discipline, and Termination. All employees providing Services to ThriveED, including without limitation the ThriveED President, shall be considered employees of Foundation.

i. As employer of record of all employees providing services to ThriveED pursuant to this Agreement ("Assigned Employees"), Assigned Employees shall be subject to Foundation personnel policies, compensation systems, and benefits, unless otherwise agreed to in writing. The Foundation shall provide appropriate job descriptions for the Assigned Employees and, except as provided in Section 2(b) of this Agreement, conduct all aspects of the hiring process for any Assigned Employees.

ii. The Foundation shall administer all required employment and payroll related matters for all Assigned Employees, including but not limited to:

1. Obtaining complete W-4 and I-9 forms,

2. Processing payroll for all Assigned Employees,

3. Conducting all payroll reporting and filing of associated taxes for all Assigned Employees,

4. Completing annual W-2 reporting for all Assigned Employees,

5. Addressing any unemployment compensation claims related to Assigned Employees,

6. Maintaining workers' compensation insurance coverage for all Assigned Employees,

7. Maintaining appropriate general liability insurance related to Assigned Employees' actions.

iii. Assigned Employees other than the ThriveED President shall be led and supervised on a day-to-day basis by the ThriveED President, subject to Foundation personnel policies and procedures. The ThriveED President shall consult with appropriate Foundation leadership as needed.

iv. ThriveED may communicate with the Foundation regarding the performance of the ThriveED President or Assigned Employees. The Foundation shall retain final authority over personnel action related to Assigned Employees, including discipline and termination. However, before any material disciplinary action or termination of the ThriveED President, the Foundation President shall inform and consult with the ThriveED Executive Committee, unless immediate action is required by law, policy, or to avoid material organizational risk, in which case the Foundation President shall inform the ThriveED Executive Committee as soon as is practicable. In considering whether material disciplinary action or termination of the ThriveED President is appropriate, the Foundation shall consider ThriveED's board-approved strategic priorities and operational needs and the Foundation President's consultation with the ThriveED Executive Committee.

d. Financial Reporting. The Foundation shall provide regular financial reports related to the Annual Budget and the Services to the ThriveED Finance, Audit & Compliance Committee and the ThriveED Board. These financial reports shall occur quarterly, unless a different frequency is identified in Exhibit A. In particular, the financial reporting should recognize that a portion of ThriveED's revenue and, therefore, a portion of the funds paid to the Foundation for the Services, comes from contributions from ThriveED's public sector partners. As such, recognizing that money is inherently fungible, the financial reporting should include details regarding how public sector contributions to ThriveED have supported the Services.

e. Operational Reporting. At least quarterly, the Foundation shall report its progress on the Services to the ThriveED Board and the Public Sector Committee. The quarterly reports should include updates on: (1) Progress toward ThriveED's board-approved strategic priorities; (2) Staffing and administrative support from the Foundation; and (3) Partner satisfaction and stakeholder feedback.

3. **Annual Budget and Payment to the Foundation.**

a. Annual Budget. An annual operating budget for the Services shall be prepared by the Foundation and the ThriveED President and presented pursuant to the process described in the ThriveED governing documents for review and approval. The annual operating budget shall identify, at a minimum:

i. Baseline staffing costs,

ii. Direct operating expenses,

iii. Technology and equipment costs,

iv. Administrative support costs,

v. Audit and accounting costs,

vi. In-kind support, other than from the Foundation,

vii. Cost allocations,

viii. ThriveED-generated revenue (including private investor and public sector partner contributions), and

ix. Anticipated Foundation cash and in-kind support (which is not expected to exceed $250,000 per year).

In the event that ThriveED believes the proposed operating budget is insufficient to adequately provide for the Services, or that the Services should be expanded to align with the proposed operating budget, ThriveED may request the Foundation and the ThriveED President reevaluate the proposed operating budget and Services. If so requested, the Foundation and the ThriveED President shall promptly reevaluate the proposed operating budget and Services in good faith, and shall work with appropriate representatives of ThriveED to ensure alignment between the Services and the proposed operating budget.

It is expected that the annual operating budget will distinguish between the costs associated with "Base Services" as described in more detail in Exhibit A and "Additional or Enhanced Services" as described in more detail in Exhibit A. It is further expected that the costs associated with Base Services will be divided between ThriveED and the Foundation. In the event that the annual operating budget approved by ThriveED includes a higher cost for the Foundation (whether in cash, in kind, or both) than was included in the proposed annual operating budget submitted by the Foundation, the Foundation may: (1) agree to the higher cost for the Foundation; (2) seek to negotiate the Services described in Exhibit A to align with the amount of support the Foundation initially proposed, or (3) decline to provide the Services and begin the process of terminating the Agreement pursuant to Section 6 of this Agreement.

b. Payment to the Foundation. On a monthly basis, to be received by the Foundation no later than the [____] day of the month, ThriveED shall pay to the Foundation, without waiting for an invoice or other payment request from the Foundation: (1) 1/12 of the cost of the Base Services identified in the Annual Budget as the responsibility of ThriveED (as opposed to the responsibility of the Foundation, which may be provided in cash or in kind) and (2) all funds received in the previous month related to Additional or Enhanced Services.

In the event that, as a result of the Foundation's regular financial reports related to the Annual Budget and the Services or otherwise, it appears that a structural budget variance has occurred with respect to the cost of the Base Services, the Parties agree to negotiate an appropriate amendment to the Annual Budget in good faith.

The Assigned Employees are not employees of ThriveED. As such, ThriveED shall not make any payment directly to any Assigned Employee for the performance of the Services under this Agreement. The Foundation shall have full responsibility for compensating the Assigned Employees for the Services provided to ThriveED by the Assigned Employees.

4. **Annual Review.** Each year, within 90 days after the close of the fiscal year, ThriveED (through its Executive Committee and such other committee and Board representatives as ThriveED and the Foundation may agree) and the Foundation (through its President and such other representatives as ThriveED and the Foundation may agree) shall conduct an Annual Review, with a primary focus of evaluating how the Administrative Support described by this Agreement is working with respect to economic development support in the Region. The Annual Review should specifically address at least the following:

    a. Progress toward ThriveED's board-approved strategic priorities,

    b. Adequacy of staffing and administrative support from the Foundation,

    c. Financial performance against the approved budget,

    d. ThriveED-generated revenue, including private investor and public sector partner contributions,

    e. Foundation cash and in-kind support,

    f. Partner satisfaction and stakeholder feedback,

    g. Effectiveness of the oversight structure, and

    h. Recommended changes to the Services, staffing, or funding schedule.

    For the avoidance of doubt, as a result of the Annual Review, the Parties may agree to make revisions to this Agreement (which may include terminating the Agreement prior to the end of the Initial Term), with a focus on ensuring the structure described in this Agreement remains strategically, financially, and operationally appropriate.

    If ThriveED or the Foundation experiences an organization change such that ThriveED or the Foundation wishes to revisit whether the structure described in this Agreement remains strategically, financially, and operationally appropriate prior to the next Annual Review, either ThriveED or the Foundation may request an additional review (an "Organizational Change Review") which should be held as soon as reasonably practicable.

5. **Duties and Responsibilities of ThriveED.** ThriveED shall be responsible for the following:

    a. Reviewing and, as appropriate, affirming its strategic priorities no less than annually as part of its annual work plan process and providing information regarding its strategic priorities to the Foundation and the ThriveED President.

b. Providing necessary feedback for the Foundation as described in Section 2 of this Agreement.

c. Creating a policy related to the approval of expenditures and providing that policy to the Foundation. The Foundation may rely upon this policy until such point as it receives an updated policy from ThriveED.

d. Cooperate fully with any investigation or resolution of any complaints, claims, actions, or proceedings that may be brought by or involve Assigned Employees.

e. Making commercially reasonable efforts to collect funds related to the provision of Additional or Enhanced Services.

f. Continue to make commercially reasonable efforts to maintain, renew, and expand its existing investor and public sector partner commitments, grants, sponsorships, and other regional funding sources.

g. [Other Duties and Responsibilities as Appropriate]

6. **Termination of Agreement.**

a. If one year prior to the end of the Initial Term, the Parties have not extended the Agreement, the Parties shall develop a written transition plan to address matters such as staffing, records, systems, equipment, technology, contracts, public sector partner communications, finances (including a plan for financial reconciliation so that neither ThriveED nor the Foundation is left with unclear obligations or unexpected liabilities), grants, shared resources or infrastructure, and continuity of ThriveED operations. The written transition plan shall also address how ThriveED could hire or contract with Assigned Employees. Developing the written transition plan shall not be interpreted as preventing an extension of this Agreement.

b. This Agreement may be terminated for cause by either party with [60] days prior certified written notice to the other party; provided, however, prior to issuing any such notice of termination, the party seeking to terminate this Agreement shall provide to the other party written notice detailing the circumstances providing cause for the termination, and the party receiving such notice shall have [30] days after receipt of such notice to cure the breach to the satisfaction of the party that desires to terminate. In the event one party provides certified written notice of termination for cause to the other party and a written transition plan that meets the requirements of Section 6(a) does not already exist, the parties shall develop a written transition plan that meets the requirements of Section 6(a). In the event the party successfully cures the breach, the Agreement shall continue in full force and effect. In no event shall termination under this section limit either party's remedies for breach of contract or any other rights under this Agreement.

c. This Agreement may be terminated without cause by either party with [365] days prior certified written notice to the other party. In the event one party provides certified written notice of termination without cause to the other party and a written transition plan that meets the requirements of Section 6(a) does not already exist, the parties shall develop a written transition plan that meets the requirements of Section 6(a).

d. In the event this Agreement is terminated, whether with or without cause, the parties agree to work cooperatively to minimize any adverse effects of the termination on the operations of ThriveED or its public sector partners.

e. Records created or maintained by the Foundation—which could include data, reports, or other tools—primarily for ThriveED governance, operations, public sector partner relationships, investor relationships, business development, grants, contracts, strategic initiatives, or board purposes shall be made available to ThriveED upon termination of this Agreement, subject to applicable law, and any lawful confidentiality or non-dissemination obligations (including related to personnel privacy).

7. **Independent Entities.**

a. ThriveED shall remain a separate legal entity governed by its Board of Directors in accordance with its Articles of Incorporation and Bylaws. Nothing in this Agreement shall be construed to amend, waive, or transfer the governance authority of the ThriveED Board, except as expressly set forth in this Agreement. ThriveED's Board shall retain authority over strategic direction, budget approval, corporate governance, and all matters reserved to it under ThriveED's governing documents.

b. The Foundation shall remain a separate legal entity governed by its Board of Directors in accordance with its Articles of Incorporation and Bylaws. Nothing in this Agreement shall be construed to amend, waive, or transfer the governance authority of the Foundation Board, except as expressly set forth in this Agreement. The Foundation's Board shall retain authority over strategic direction, budget approval, corporate governance, and all matters reserved to it under the Foundation's governing documents.

c. For the avoidance of doubt, nothing in this Agreement shall be construed to create a merger, parent-subsidiary relationship, employer-employee relationship, fiscal sponsorship, or transfer of corporate governance authority.

Additionally, nothing in this Agreement shall be construed to grant the Foundation unilateral governance control over ThriveED by virtue of its service-provider role, or to grant ThriveED authority over the Foundation's internal governance, employment system, or general operations except as expressly provided in this Agreement.

d. For the avoidance of doubt, nothing in this Agreement shall be construed as preventing ThriveED from resuming a more independent staffing, administrative, or operating model in the future.

8. **Assignment.** Neither ThriveED nor the Foundation shall assign or sublet this Agreement, in whole or in part, without the prior written consent of the other party, which may be granted or withheld in the party's sole discretion.

9. **Entire Agreement; Amendment.** This Agreement, along with any Exhibits attached hereto, encompasses the entire agreement of the Parties, and supersedes all previous understandings and agreements between the Parties, whether oral or written. Any subsequent amendments must be in writing and mutually agreed upon by both Parties.

10. **Notices.** All notices to be given by the Parties to this Agreement shall be in writing and served by certified mail and email.

Notices to ThriveED shall be addressed to:

[Insert Appropriate Contact Information for ThriveED – Note: This probably should not go *only* to the ThriveED President. If ThriveED so desires, multiple points of contact can be identified.]

Notices to the Foundation shall be addressed to:

Greater Watertown Community Health Foundation
Attn: Ben Wehmeier, President and CEO
672 Johnson Street, Suite 300
Watertown, WI 53094
bwehmeier@watertownhealthfoundation.com

Either party may, through a written notice to the other party, update the party's desired address or other contact information for future notices related to this Agreement.

11. **Indemnification.**

a. The Foundation shall defend, indemnify, and hold harmless ThriveED, its board, officers, agents, and employees from and against any and all claims, suits, losses, liabilities, damages, penalties, expenses or fees, including, without limitation, reasonable attorney fees and court or arbitration costs, arising out of or resulting from any acts or omissions of the Foundation, its agents, or employees under the terms of this Agreement. The Foundation shall not be liable for any claims arising out of any adverse employment action taken by ThriveED against an Assigned Employee without the knowledge and approval of the Foundation.

b. ThriveED shall defend, indemnify, and hold harmless the Foundation, its board, officers, agents, and employees from any and against any and all claims, suits, losses, liabilities, damages, penalties, expenses or fees, including, without limitation, reasonable attorney fees and court or arbitration costs, arising out of or resulting from any acts or omissions of ThriveED, its agents, or employees under the terms of this Agreement, specifically including but not limited to any adverse employment action taken by ThriveED against an Assigned Employee without the knowledge and approval of the Foundation.

12. **Force Majeure**. Neither Party shall be liable or responsible to the other Party, nor be deemed to have defaulted under or breached this Agreement, for any failure or delay in fulfilling any term of this Agreement due to an act of God, governmental rules or regulations, advisories, guidelines, or quarantine, including epidemic, pandemic, or disease in the region in which ThriveED or the Foundation are located, civil disturbance, riot, war, fire, flood, picketing, strike, labor disturbance, government action, terrorism, or any other cause, condition, or circumstance beyond the Parties' control, until such cause, condition, or circumstance has subsided or ceased.

13. **Confidentiality.** The Parties recognize that the performance of the Services pursuant to this Agreement will involve the exchange of non-public information between the Foundation and ThriveED. The Parties agree, to the extent permitted by law, to maintain the confidentiality of any such non-public information exchanged in connection with the performance of the Services and to limit the distribution of the non-public information within each organization to the extent necessary to perform the Services.

14. **Severability**. If any term of this Agreement is held to be invalid or unenforceable by operation of law or by any tribunal of competent jurisdiction, such invalidity shall have no effect upon the remainder of the terms of this Agreement.

15. **Governing Law**. This Agreement, including its interpretation and enforcement, as well as any disputes arising from or connected with it will be construed and governed under the laws of the State of Wisconsin.

16. **Venue**. Any controversies arising out of the terms of this Agreement or its interpretation shall be venued exclusively in a court of competent jurisdiction located in Jefferson County, Wisconsin, and the Parties hereto waive any objections to such jurisdiction.

17. **Counterparts.** This Agreement may be executed in counterparts, all of which taken together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date identified below.

____________________________________ ____________________
[NAME] Date
[TITLE]
Thrive Economic Development, Inc.

____________________________________ ____________________
[NAME] Date
[TITLE]
Greater Watertown Community Health Foundation

EXHIBIT A

[Insert Details regarding Services to be Provided to ThriveED by Foundation]