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Form **990-EZ**

Department of the Treasury
Internal Revenue Service

Short Form Return of Organization Exempt From Income Tax

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code
(except black lung benefit trust or private foundation)
▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-1150

2008

Open to Public Inspection

A For the 2008 calendar year, or tax year beginning JULY 1, 2008, and ending JUNE 30, 20 09

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization MADISON THEATRE GUILD Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 2410 MONROE ST City or town, state or country, and ZIP + 4 MADISON WI 53711-1905	D Employer identification number 39 0964602 E Telephone number (608) 238-9322 F Group Exemption Number ▶
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

G Accounting method Cash Accrual
Other (specify) ▶

I Website: ▶ www.madisontheatreguild.org

H Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

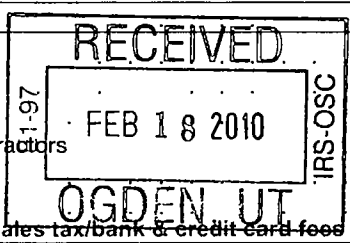
J Organization type (check only one) — 501(c) (3) ◀ (insert no) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ 58575

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

	Description	Line	Amount
Revenue	1 Contributions, gifts, grants, and similar amounts received	1	7652
	2 Program service revenue including government fees and contracts	2	35236
	3 Membership dues and assessments	3	800
	4 Investment income	4	200
	5a Gross amount from sale of assets other than inventory	5a	
	5b Less cost or other basis and sales expenses	5b	
	5c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	6a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	
	6b Less direct expenses other than fundraising expenses	6b	
6c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c		
7a Gross sales of inventory, less returns and allowances	7a		
7b Less cost of goods sold	7b		
7c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c		
8 Other revenue (describe ▶ <u>costume & props rentals,</u>)	8	14687	
9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8.	9	58575	
Expenses	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	5301
	13 Professional fees and other payments to independent contractors	13	300
	14 Occupancy, rent, utilities, and maintenance	14	21429
	15 Printing, publications, postage, and shipping	15	3768
	16 Other expenses (describe ▶ <u>insurance/production exp/sales tax/bank & credit card fees</u>)	16	17061
	17 Total expenses. Add lines 10 through 16	17	47859
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	10716
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	4392
	20 Other changes in net assets or fund balances (attach explanation)	20	-1000
	21 Net assets or fund balances at end of year. Combine lines 18 through 20	21	14108



Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II)

	(A) Beginning of year		(B) End of year
22 Cash, savings, and investments	9471	22	17007
23 Land and buildings		23	
24 Other assets (describe ▶ _____)		24	
25 Total assets	9471	25	17007
26 Total liabilities (describe ▶ <u>balance on line of credit loan</u>)	-5079	26	-2899
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	4392	27	14108

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Part V Other Information (Note the statement requirements in the instructions for Part VI.)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	✓	
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		✓
b	If "Yes," has it filed a tax return on Form 990-T for this year?		
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		✓
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b	Did the organization file Form 1120-POL for this year?		✓
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		✓
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a		
b	Gross receipts, included on line 9, for public use of club facilities 39b		
40a	Section 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ none , section 4912 ▶ none , section 4955 ▶ none		
b	Section 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		✓
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0		
d	Enter amount of tax on line 40c reimbursed by the organization ▶ 0		
e	All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T.		✓
41	List the states with which a copy of this return is filed. ▶		
42a	The books are in care of ▶ <u>Ilona Pinzke</u> Telephone no ▶ (<u>608</u>) <u>661-0467</u> Located at ▶ <u>4308 Monona Dr Madison WI</u> ZIP + 4 ▶ <u>53716-1047</u>		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ▶ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.	Yes	No
42b			✓
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country ▶		✓
42c			
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51

- 46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I
- 47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II
- 48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E
- 49a Did the organization make any transfers to an exempt non-charitable related organization?
- b If "Yes," was the related organization(s) a section 527 organization?
- 50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

	Yes	No
46		✓
47		✓
48		✓
49a		✓
49b		

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000 ▶	0			

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000 ▶	0	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: *[Handwritten Signature]*
 Date: 02/12/2010
 Ilona Pinzke, Treasurer
 Type or print name and title

Paid Preparer's Use Only
 Preparer's signature: _____ Date: _____
 Check if self-employed:
 Preparer's Identifying Number (See instructions): _____
 Firm's name (or yours if self-employed), address, and ZIP + 4: _____
 EIN: _____
 Phone no: (____) _____

May the IRS discuss this return with the preparer shown above? See instructions Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

OMB No 1545-0047

2008

Open to Public Inspection

Name of the organization

MADISON THEATRE GUILD

Employer identification number

39 : 0964602

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is (Please check only **one** organization.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**. (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**. (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III—Functionally integrated d Type III—Other
 - e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2).
 - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

h Provide the following information about the organizations the organization supports

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

Part II **Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)**
 (Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1-3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15	%
16a 33 1/3% support test—2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33 1/3% support test—2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	1050	2635	0	8983	8452	21120
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	50725	47001	30791	35444	48678	212639
3 Gross receipts from activities that are not an unrelated trade or business under section 513	0	0	0	0	0	0
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf	0	0	0	0	0	0
5 The value of services or facilities furnished by a governmental unit to the organization without charge	0	0	0	0	0	0
6 Total. Add lines 1-5	51775	49636	30791	44427	57130	233759
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	0	0	0	0	0	0
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000	0	0	0	0	0	0
c Add lines 7a and 7b	0	0	0	0	0	0
8 Public support (Subtract line 7c from line 6)						233759

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6	51775	49636	30791	44427	57130	233759
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	0	0	0	0	200	200
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975	0	0	0	0	0	0
c Add lines 10a and 10b	0	0	0	0	200	200
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on	0	0	0	0	0	0
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	0	0	0	0	0	0
13 Total support. (Add lines 9, 10c, 11, and 12)						233759

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	100 %
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	100 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	.09 %
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	00 %

19a 33 1/3 % support tests—2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3 % support tests—2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

BY-LAWS
OF
MADISON THEATRE GUILD, INC.

Approved by the General Membership 24 November 2008

ARTICLE I
MEMBERSHIP

Section 1. Membership. Voting Membership will consist of any person who has actively supported Madison Theatre Guild ("MTG") in productions, on committees or other functions or any person who has paid dues. Policy for volunteer members and dues paying members shall be determined by the Operations and Productions Board ("O&P Board"). Members are eligible to vote in the year following eligibility and must be present to vote. Volunteer members shall obtain voting rights upon completion of the required number of volunteer hours before June 15. Dues paying members shall obtain voting rights by paying dues prior to March 31. Voting membership for either will begin the same year on June 15 and end the following year June 14. The O&P Board may create non voting membership categories.

Section 2. Quorum. A quorum shall consist of all voting members who appear at a duly called membership meeting.

Section 3. Management of Meetings Robert's Rules of order Newly Revised in its current edition shall govern the conduct of all meetings.

ARTICLE II
BOARDS OF DIRECTORS

Section 1. Control of the MTG shall be vested in two (2) Boards of Directors: the Development & Stabilization Board ("D&S Board"), and the O&P Board. Each Board shall endeavor to fulfill the purposes of MTG within its area of responsibility as further defined and conferred herein.

Section 2. Powers and Duties of the Boards.

A. Responsibilities of the D&S Board. The D&S Board shall have primary responsibility for the following:

1. Planning for development and growth of MTG.
2. Fundraising for other than that required for theatrical productions or regular operating expenses.
3. All matters concerned with extending MTG occupancy of the building.

**By-Laws of
Madison Theatre Guild, Inc.**

4. Formulating Policy and Strategy for the protection of MTG assets as a going concern.

All such activities, as enumerated above, shall be undertaken on behalf of the MTG as a whole. In addition, the D&S Board shall be primarily responsible for such other duties, not specifically enumerated herein, which relate directly to the D&S Board's primary responsibilities.

B. Responsibilities of the O&P Board. The O&P Board shall have exclusive responsibility for the following activities:

1. All aspects of selecting, staffing, producing and performing MTG shows.
2. Securing funding required for normal operations and housekeeping, or specific to a particular show.
3. Managing and accounting for all funds handled by MTG.
4. Occupying, managing and maintaining the building and grounds, not including major repairs or renovations to the structure.
5. Managing and controlling the operation of the Costume and Set Shops.
6. Participating as a Participating Theatre Company ("PTC") in the Bartell Community Theatre Foundation.
7. Managing all matters concerning the General Membership of the Corporation.

In addition, the O&P Board shall be primarily responsible for such other duties, not specifically enumerated herein, which relate directly to this Board's primary responsibilities. All activities of the O&P Board shall be undertaken as provided in Chapter 181, Wisconsin Statutes, and as limited by the Articles of Incorporation of this Corporation.

C. Shared Responsibilities. The D&S Board and the O&P Board shall have joint responsibility for the following activities:

1. Establishment of an annual budget providing general expectations and guidelines for operations. Said budget must be approved by each Board.
2. Management of MTG funds and assets not related to disbursements and expenditures associated with the normal operations of MTG and its facilities. Actions related to such asset management must be approved by each Board.

**By-Laws of
Madison Theatre Guild, Inc.**

3. Amendment of the MTG By-Laws, which must be approved by 2/3 vote of the total membership of each Board and by 2/3 vote of the General Membership in attendance at a General Membership Meeting.
4. Initiation of any legal action, which must be approved by 2/3 vote of the total membership of each board.
5. A vigorous public relations and publicity program to bring the merits and activities of MTG before the public.
6. Conflicts between the two boards shall be resolved by majority vote of the combined membership of both boards present at a joint meeting of the two boards which may be called by the President of either board.

In addition, each Board, and its respective members, are encouraged and invited to utilize the skill and expertise represented in the other Board, and to seek advice and counsel therefrom in fulfillment of their respective duties.

Section 3. Board Membership.

A. D&S Board. The D&S Board shall consist of no fewer than three (3) and no more than seven (7) individuals willing to serve and deemed qualified to fulfill the responsibilities of said Board as provided herein. There are no limits to the term of membership on the D&S Board. The President of the D&S Board shall be elected by the Operations & Productions (O&P) Board and shall be the President of the MTG Corporation. At the option of the O&P Board, another member of the D&S Board shall be a designee of the O&P Board. Any member of the D&S Board may be removed by a 2/3 majority vote of the members of the O&P Board.

B. O&P Board. The O&P Board shall consist of no fewer than seven (7) and no more than fifteen (15) individuals elected to the Board for two-year terms at the Annual Membership Meeting of the Corporation by simple majority of the Voting Membership present. An elected Director of the O&P Board shall continue in office until his or her successor shall have been elected. Any Director of said O&P Board may be removed with cause by the vote of a 2/3 majority of the O&P Board.

Section 4. Vacancies. In case of any vacancy in the O&P Board, a successor to fill the unexpired portion of the term may be elected by a majority of the members of the O&P Board.

Section 5. Meetings

A. Membership Meeting(s). There shall be at least one Annual General Membership Meeting during the fiscal year, with the time and place determined by the O&P Board and other General Membership Meetings as determined by the O&P Board.

**By-Laws of
Madison Theatre Guild, Inc.**

B. Special Membership Meeting(s). Special Membership Meetings may be called by the President of the O&P Board, by one third of the members of the O&P Board, or upon petitions to the President of the O&P Board by ten voting Members.

C. Regular Meetings of the Boards. Regular meetings of the Boards shall be held at least quarterly and at such time and place as may be determined by each Board.

D. Special Meetings of the O&P Board. Special meetings of the O&P Board may be held at any time and place upon the call of the President or of any two Directors of said Board. Notice of the time, place and purpose of every special meeting of the O&P Board shall be given to each Director by the Secretary at least forty-eight hours before the meeting. If notice is sent via e-mail or US Mail, it shall be marked at least 4 calendar days prior to the meeting.

E. Management of Meetings. Robert's Rules of Order Newly Revised in its current edition shall govern the conduct of all meetings.

F. Notification. Notification of meetings shall be by electronic mail if available or by US Mail.

G. Quorum and Adjournments of O&P Board Meetings. A majority of the Directors in office shall constitute a quorum for the transaction of business. If at any meeting of the O&P Board there shall be less than a quorum present, the Directors present may adjourn the meeting until such time as a quorum is present, after which any business may be transacted which might have been transacted at the meeting as originally called.

Section 6. Committees. The O&P Board shall by resolution appoint:

A. An **Executive Committee** which shall have and may exercise, when the O&P Board is not in session, those powers of the O&P Board in the management of the affairs of MTG as may be set forth in such resolution. This committee shall be comprised of the Officers of the O&P Board.

B. A **Costume Shop Committee** to oversee the operations of the Costume Shop as long as such shop is in existence.

C. A **Finance Committee** to oversee the fiscal and fiduciary responsibilities of the Corporation. The Finance Committee will be charged with the responsibility of actively overseeing the fiscal and fiduciary responsibilities of the Corporation.

D. **Other Committees** as deemed necessary. The O&P Board may by resolution provide for various other committees and define their powers and duties.

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**ARTICLE III
OFFICERS**

Section 1. Officers.

A. The D&S Board. The President of the D&S Board shall be the President of the Corporation as set forth above. Other officers of the D&S Board may be elected by the D&S Board as desired.

B. The O&P Board. The officers of the O&P Board shall be President, one or more Vice-Presidents, a Secretary and a Treasurer. One person may hold more than one office in the O&P Board except that the President cannot also hold the offices of Vice-President, Secretary or Treasurer.

Section 2. Powers and Duties.

A. President's Powers and Duties. The President of the O&P Board shall preside at all meetings of said Board and shall be responsible for the general supervision of the affairs of MTG which are the responsibility of the O&P Board as described above, and shall keep the members of said Board informed, and shall freely consult with them concerning the activities of MTG.

B. Vice-Presidents' Powers and Duties. The Vice-Presidents of the O&P Board shall have such powers and duties as may be assigned to them by said Board and the President. In the absence of the President, the Vice-Presidents, in the order designated by the Board, shall perform the duties of the President.

C. Secretary's Powers and Duties. The Secretary of the O&P Board shall also be the Secretary of the Corporation and shall act as the secretary of all meetings of said Board and shall keep the minutes of all such meetings in the books proper for that purpose. The Secretary shall attend to the giving and serving of all notices of MTG, and shall perform such other duties as shall from time to time be assigned to the Secretary by the O&P Board and the President of the Corporation.

D. Treasurer's Powers and Duties. The Treasurer of the O&P Board shall also be the Treasurer of the Corporation and shall have the custody of all funds and securities of the Corporation. The Treasurer shall keep or cause to be kept full and accurate accounts of the receipts and disbursements of the Corporation, and shall deposit all monies and other valuable effects of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the O&P Board may designate. The Treasurer shall prepare quarterly statements and whenever requested by the said Board. The Treasurer shall at all times exhibit the Treasurer's books and accounts to any officer or Director of the Corporation, and shall perform all duties incident to the position of Treasurer subject to the control of the O&P Board.

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Section 3. Election and Term of Office. The officers of the O&P Board shall be elected annually by the members of said Board at the first regular meeting of the O&P Board following the Annual Membership meeting.

Section 4. Removal. Any officer of the O&P Board may be removed by a vote of the majority of the members of said Board then in office.

Section 5. Vacancies. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the O&P Board at a regular meeting or a special meeting called for that purpose.

ARTICLE IV
CONTRACTS, CHECKS, BANK ACCOUNTS, INVESTMENTS, ETC.

The O&P Board shall select such depositories as it deems proper for the funds of the Corporation and shall determine who shall be authorized in the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents subject to the division of responsibilities of the two Boards as described above.

ARTICLE V
BOOKS

The O&P Board shall keep a correct set of books of the account of the fiscal activities and transactions of the Corporation, including a minute book, which shall contain the Certificate of Incorporation, the Articles of Incorporation, these By-Laws, all minutes of the meetings of the D&S Board and the O&P Board, and all written consents to the actions of the Corporation pursuant to Section 181, Wisconsin Statutes.

ARTICLE VI
CORPORATE SEAL

This Corporation shall have no seal.

ARTICLE VII
FISCAL YEAR

The fiscal year of the Corporation shall begin on July 1 of each calendar year and shall end on June 30 of the following calendar year.

ARTICLE VIII
AMENDMENTS

Following approval by 2/3 votes of each Board, these By-Laws may be amended by the affirmative vote of a two-thirds (2/3) majority of the Voting Membership present at any

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Membership Meeting. Notice must be given to the Voting Membership at least seven calendar days before the Meeting at which the change will be voted upon.

ARTICLE IX
DISSOLUTION

Should the Corporation dissolve, the assets of the Corporation shall be distributed as directed by the O&P Board.