

# Memorandum

**To: OTN, Inc. Board of Directors  
and the Downtown Billings Property Owners Committee  
UPDATED**

**From: Greg A. Krueger, Development Director**

**Date: October 2, 2008**

**RE: OTN, Inc. Board Action Proposed to Amend the Bylaws of Old Town  
Neighbors, Inc. Intent – To expand the scope of the organization to  
accommodate the need for an organizational structure to the current  
Property Owners Committee of the Downtown Billings Partnership, Inc.**

This action was approved by and requested by the Property Owners Committee at the June 11, 2008 meeting (see attached minutes).

Subject to legal review, I would suggest that OTN, Inc. change its name to Downtown Billings Property Owners, Inc. and make the following **amendments** to the current BYLAWS.

**Change all corporate name references to the new name.**

3.01 Membership.

- (a) (change all references) from ~~Old Town Historic District~~ – to **The Central Business District**
  
- (b) (2) (change) from ~~make a payment of annual dues of \$100~~ - to **make a payment of annual dues in an amount set and approved annually at the Annual Membership Meeting.**

Further, it is my opinion that once the Board of Directors of OTN, Inc., makes these changes and the Downtown Billings Property Owners Committee approves of these Bylaws, the organization that has been known as the Downtown Billings Property Owners Committee with representation on the Board of Directors and the Executive Committee of the Downtown Billings Partnership, Inc. **shall be replaced by Downtown Billings Property Owners, Inc.**