

LYNN AREA CHAMBER OF COMMERCE BY-LAWS

Version: November 26, 2013

ARTICLE I – NAME AND SEAL

The name of the corporation is the Lynn Area Chamber of Commerce, Inc. The corporation shall have a corporate seal bearing the name and such other device or inscription as the Board of Directors may determine.

ARTICLE II – MISSION

The Lynn Area Chamber of Commerce is committed to developing and fostering a dynamic business environment by serving, protecting and promoting its members through valuable resources, government representation, marketing and networking opportunities. The Lynn Area Chamber of Commerce shall observe all local, state, and federal laws which apply to nonprofit organizations as defined in Section 501 (C) (6) of the Internal Revenue Code.

ARTICLE III – MEMBERSHIP

Section 1- Classes of Membership

There shall be only one class of membership in the corporation: active/paying.

Section 2 – Active Membership

Any firm, corporation, sole proprietor, business partnership or trust, private organization or agency that engages in business in the greater Lynn area and agrees to full and timely payment of the membership fee assessed by the Board of Directors, may apply for membership to the corporation subject to acceptance and approval. Such membership shall have all rights and privileges of full membership participation in the affairs and activities of the corporation, including the right to vote, which right shall be reserved to one vote per member business.

Section 3 – Applications

All applications for membership shall be signed or acknowledged electronically by the applicant and shall be accompanied by payment for at least one quarter of the annual membership dues prescribed.

Section 4 – Dues

The dues shall be determined by the Board of Directors.

Section 5 – Resignations

Any member not in arrears may resign his membership by notice in writing delivered to the President/CEO

Section 6 – Removal

Any member may be expelled for cause after hearing by affirmative two-thirds (2/3) vote of the Board of Directors. The member will have the opportunity to meet with the full Board if they request in writing to do so.

Section 7 – Delinquency

Failure to pay membership dues or any other chamber invoice within 120 days from the due date will result in cancellation of membership, subject to the discretion of the Board of Directors.

Section 8 – Reinstatement

Members may be reinstated by two-thirds vote of the Board of Directors upon payment of outstanding membership dues and other invoices.

Section 9 - Endorsements

Neither an officer, director or staff member shall give public endorsement for another member or political candidate on behalf of the Chamber without first submitting such request to the board of directors for approval. This endorsement can only contain the length of membership and service known to the Board of Directors.

ARTICLE IV – MEETING OF THE CORPORATION

Section 1 – Fiscal Year and Annual Corporate Meeting

The fiscal year of the corporation shall be from January 1 through December 31.

There shall be at least one annual meeting of the corporation held during the first calendar quarter of each year. The directors and officers shall be elected at this annual corporate meeting and their terms shall begin immediately after confirmation vote. Notice of this annual corporate meeting shall be mailed or emailed to each member not less than seven days prior to the meeting. Other special meetings may be called by the Chairman upon petition in writing by 20 members or by five Directors.

Section 2 – Quorum

Twenty-five members shall constitute a quorum at the annual meeting and any special meeting of the corporation.

Section 3 – Proxy Voting

Any member of the corporation may vote by proxy at any meeting of the corporation, provided that such proxy vote has been delivered to the President/CEO at least 24 hours before the date of such meeting. Each member of the corporation shall be entitled to submit one proxy vote in his or her name in writing and signed by him or her personally.

Section 4 – Voting Eligibility

Each individual, firm, partnership, corporation or organization in good standing as an active member of the corporation, shall be entitled to one (1) vote at the annual corporate meeting or at any meeting of the corporation.

ARTICLE V – BOARD OF DIRECTORS

Section 1- Directors

The policies and affairs of the corporation shall be governed by a board of Directors consisting of 18 members and five Officers.

The term of a Director shall be three (3) years.

Of the 18 Directors, six shall be elected each year, and shall serve for three years.

On the completion of the first three-year term, a Director may be re-nominated for a second three-year term. No Director shall serve on the Board for more than two consecutive elected terms totaling six years.

Following the above term limits of consecutive elected service, the Director has to step down from the Board. At least one year must elapse before the individual shall be eligible to be nominated again as a Director.

The Directors shall have all the power vested in a Board of Directors of a business corporation.

Any Director may be removed for cause by a two-thirds vote of the Board of Directors.

Any Director absent for three consecutive meetings without reasonable excuse may be removed from the Board by a majority vote of the Board of Directors.

A majority of the members of the Board of Directors (12) shall constitute a quorum at all meetings of the Board of Directors.

The Chairman of the Board of Directors shall have power to fill all vacancies on the Board subject to final approval of the Board of Directors, whether due to resignation, removal for cause or absenteeism. The Chairman shall notify the Executive Committee at least seven calendar days in advance of an appointment. Only one person from each member business may serve as a director at any given time.

Section 2 – Duties of Board members

The Board members shall:

- Have general supervision of the affairs, funds, and property of the Chamber.
- Meet the attendance requirements at Board meetings.
- Participate on at least one Chamber Committee.
- Schedule the time and place for all Regular, Special, and Annual Meetings of the Chamber.
- Adopt rules and policies for conducting Chamber business.
- Perform such other duties as are specified in the by-laws.
- Sign an oath of conduct prior to serving their term on the Board.
- Be responsible for the fiduciary well-being of the Chamber.
- Promote and support the Chamber positively in public arena.
- Abstain from any vote in case of they have a conflict of interests.

Section 3 – Nominations

Each year the Chairman of the Board shall appoint a nominating committee of seven who shall meet no later than 60 days before the next LACC Annual Meeting and select six candidates for the Board of Directors. The committee will also select candidates from the Board of Directors to serve as officers of the corporation for the ensuing fiscal year.

Notification of the candidates nominated for the Board of Directors shall be sent to all members of the corporation at least 14 days prior to the date fixed for the annual meeting, together with advice

that additional candidates may be nominated by written nomination signed by not less than 10 members of the corporation and to be filed with the President/CEO not less than 15 days prior to the date fixed for the annual meeting.

The list of nominees to serve as officers shall be submitted at the meeting of the Board of Directors held immediately subsequent to the annual meeting of the corporation.

Section 4 – Replacement

If a Director's seat becomes open, the Chairman may appoint a qualified member to serve out the remainder of the term, subject to final approval of the Board of Directors. The Chairman shall notify the Executive Committee at least seven calendar days in advance of an appointment. Replacement directors appointed by the Chairman will serve until the next Annual Meeting. Directors who have served as replacement directors may be nominated for two 3-year terms.

Section 5 – Board Meetings

Regular meetings of the board of directors will be established at the beginning of each year. No less than six meetings and no more than 12 board meetings will be held in one year.

Seven directors may petition the Chairman to call a special meeting of the Board of Directors.

At all Board meetings a majority of the directors shall constitute a quorum.

ARTICLE VII – OFFICERS

Section 1 – Officers and term of office

The officers of the corporation shall consist of the following: Chairman, Vice Chairman, Treasurer, Secretary and Immediate Past Chairman.

The Chairman, Vice Chairman, Treasurer and Secretary shall be elected from the then sitting Board of Directors for one-year terms.

A Director is eligible for election as an officer up through his/her fifth year on the BOD.

No officer may serve in the same elected officer position for more than two terms.

Following the above term limits of consecutive elected service, the officer has to step down from the Board.

At least one year must elapse before the individual shall be eligible to be nominated again as a Director.

Likewise, an officer who fails to win re-election to his/her office or election to a new office must wait at least one year before that individual shall be eligible to be nominated again as a Director.

Section 2 - Oath of Office

All officers shall be sworn to the faithful discharge of their respective duties.

Section 3 – Duties of officers

3(a) Chairman of the Board of Directors

The Chairman shall:

- Preside at regular, special, and Annual Meetings of the Chamber and the Board.
- Perform duties incidental to the office or which shall be required of it by the Board.
- Work with the President/CEO to prepare meeting agendas.
- Create committees as the need for them arises and appoint chairpersons.
- Promote the policies and programs of the Chamber.
- Represent the Chamber at business and community events and meetings.

- Be the principal spokesperson for the Chamber.
- Execute contracts on behalf of the Chamber, subject to Board approval.
- Communicate regularly with the President/CEO to keep abreast of current issues, programs, committee work, and provide guidance and assistance to the President/CEO and the Board in matters of concern to the Chamber.
- Perform other duties commonly incidental to that office or described in the by-laws.

3(b) Vice Chairman of the Board of Directors

The Vice Chairman shall:

- Act in the absence of the Chairman.
- Perform duties incidental to the office or which shall be required of it by the Board.
- Assist the Chairman in his/her duties.
- In the absence of the Chairman, attend business and community events.
- Become familiar with the Chamber's policies, programs, committee tasks; keep abreast of current issues, provide guidance and assistance to the President/CEO and Board.

3(c) Treasurer

The Treasurer shall:

- Oversee the financial duties of the President/CEO and staff.
- Review the monthly report for the Board on the financial condition of the Chamber prior to the Executive Committee and Board meetings; meet with the bookkeeper and President/CEO as needed to review the budget.
- Present complete financial reports to the Board at the close of each fiscal year.
- When discovered, notify promptly the Chairman, the Board, and the President/CEO, of any anomalies, discrepancies, loss of funds, etc. or conditions adversely affecting the funds and accounts of the Chamber.
- Participate in any other project assigned by the Chairman.
- Serve as Chairman of the Budget & Finance Committee.

3(d) Secretary

The Secretary shall:

- Review the Board and Special Meetings minutes for approval of acceptance by the board at its next meeting.
- Sign and certify to the accuracy of each original copy of the minutes, including any corrections by the Board, and retain the documents chronologically in a binder at the Chamber office.
- Sign all certified copies of acts of the Chamber.
- Be the recording officer of the Chamber.

3(e) Past Chairmen

The Immediate Past Chairman shall serve as a member of the Board of Directors and the Executive Committee with voting privileges.

The Past Chairmen shall serve in an advisory role and participate in any project or committee assigned by the Chairman

The Past Chairmen may serve on the LACC board of directors in an ex-officio status with no voting privileges.

Section 4 – Indemnification

No officer, or director of the corporation shall be personally liable for the corporation's debt or other liabilities, and the private property of these individuals shall be forever and wholly exempt from any debts or liabilities of every kind of this corporation.

The corporation will maintain Directors & Officers Liability Insurance in an amount of at least \$1 million.

ARTICLE VIII: COMMITTEES AND DUTIES

Section 1 – Appointment

Committees and their Chairpersons shall be appointed by the Chairman of the Board.

Section 2 – Term

All committees and Chairpersons will be appointed for one (1) year term.

Section 3 – Committee/ Task Force Functions

No committee or task force shall represent the Chamber in favor of or in opposition to any project without authorization of the Executive Committee or the full Board of Directors.

Section 4 - Duties

The Executive Committee shall:

- Be composed of the Chairman, Vice Chairman, Treasurer, Secretary, and the Immediate Past Chairman.
- Act as the senior policy making body of the Chamber.
- Have and exercise between meetings of the Board of Directors all powers of the Board involving the formation of general policy and the establishment of courses of action, providing that the Executive Committee shall not have the power to amend these bylaws.
- Have a quorum if 3 officers are present.

Any member of the Executive Committee may resign at any time by delivery of said resignation in writing to the Chairman of the Board of Directors. The Chairman may appoint a qualified Director as a replacement for the remainder of the fiscal year or until the next Annual Meeting after consultation with the Executive Committee.

The Budget Committee shall:

- Compile with the assistance of the President/CEO a budget of estimated income and expenses for the fiscal year and a business plan. The Budget Committee shall submit the reports and its recommendations to the Executive Committee for review and presentation to the Board of Directors.

- Obtain approval of the budget by the Board of Directors. The budget as adopted by the Board of Directors shall be the appropriation measure of the corporation for the fiscal year.
- Obtain approval from the Board to spend additional monies if it appears that a certain budgeted item may exceed the amounts budgeted.

The Audit Committee shall:

- Select and recommend to the Board an independent accounting firm to audit/review the financial statements.
- Annually render to the Board of Directors, as soon as possible following the close of the fiscal year, a full and complete financial report covering the prior fiscal year, compiled or certified by a public accountant.
- Meet as appropriate to examine and audit the books and accounts and report its findings to the Board of Directors.
- May delegate its duties in whole or in part to independent accountants.
- The Executive Board shall act as the Audit Committee.

The Membership Committee shall:

- Be provided by the President/CEO a current list of Chamber members, sorted alphabetically, and by type of business, and by any other arrangement deemed useful to the Board in evaluating the membership, its size, makeup, location, etc. The list shall be kept current and available.
- Work with the President/CEO to retain existing members, to devise strategies for encouraging new membership and to review and recommend member benefits.
- Serve as ambassadors to welcome new chamber members.
- Meet monthly or as needed to ensure that the Business Plan and the Budget are met in regards to membership goals.
- The Committee Chair will report to the Board in writing monthly.

The Events Committee shall:

- Be responsible for planning, organizing, and managing Chamber Events.
- Take a lead role in selecting topics and speakers for Chamber meetings and functions, and recruiting individuals for presentations on current issues.
- Ensure that networking opportunities are provided.
- Ensure that the events are planned to cover their own production costs and provide additional income to fund the operations of the Chamber.
- Meet at least monthly and provide a written report to the Board.

The Government Affairs Committee:

The Lynn Area Chamber of Commerce works on behalf of members to advance responsible public policy that ensures that the business community has the resources, infrastructure, and opportunities to keep our member businesses and the local economy strong and growing. The Government affairs committee meets monthly. To prevent conflicts of interest and to ensure that the interests of our member businesses take priority over the interests of voting households, to lay the groundwork for economic growth and visionary change for the member business community, no public officials or elected officials can be voting members of the Government Affairs Committee. They are however, welcome to attend all meetings and actively participate in the discussion.

MISSION

The mission of the Government Affairs Committee of the Lynn Area Chamber of Commerce is:

- To review pending legislation and regulations for their impact on business.
- To develop positions that will increase opportunities and promote key success factors for our member businesses.
- To set the public policy agenda of the Chamber.
- To develop programs that informs and encourages members to participate in the Chamber's government affairs initiatives.
- To solicit feedback and input from all Chamber members on key issues and to represent our members to local government officials.
- To promote thoughtful dialogue on contemporary issues.
- To provide the Chamber members with regular legislative updates.
- To develop action plans and public relations plans to promote the interests of the Chamber's business members.
- To assist Chamber members in contacting public and elected officials.
- To participate in local government meetings to represent the interests of the Chamber and its members as deemed necessary.

The Nominating Committee:

See V3.

ARTICLE IX – PRESIDENT / CEO

There shall be a President/CEO who shall be appointed by the majority vote of the Board of Directors. The compensation of the President/CEO will be determined by the Executive Committee and ratified by a majority of the Board of Directors. The President/CEO may be removed for cause by the Board of Directors by a two-thirds vote of the Board of Directors.

The President/CEO shall:

- Act as the chief administrative and executive officer of the Chamber.
- Be responsible for membership growth, retention and meeting the budget.
- Prepare notices and agendas for the Board and communicate these promptly.
- Serve as advisor to the Chairman and the Board on business planning.
- Be a non-voting member of the Board and all committees.
- With the assistance of the Board, be responsible for the administration of the work in accordance with the policies and regulations of the Board.
- Be responsible for hiring, discharging, directing and supervising all employees.
- Work with the Finance Committee to prepare an operating budget covering all activities of the Chamber, subject to the approval of the Board.
- Be responsible for all expenditures within approved budget allocation.
- Actively market the programs and objectives of the Chamber to the business community and be responsible for enlisting new membership and expanding the visibility and participation of the Chamber as directed by the Board.
- Maintain and post regular office hours as set by the Board of Directors.
- Deposit all Chamber funds in a checking account at a Chamber member full-service, federally insured financial institution designated by the Budget Committee.

- Ensure that all bank statements are reconciled monthly.
- Prepare for the review of the appropriate committees, officers and directors any interim reports and annual reports as the Board of Directors may request.
- Facilitate committee meetings to ensure proper performance of their duties
- Perform such other duties as are usually incidental to the office or as may be assigned by the Chairman or by the Board.
- Execute contracts on behalf of the Chamber, subject to Board approval and/or within any Board-established limits. The Board-established limit is \$5,000.
- Prepare Board meeting minutes and Board meeting agendas and present these to the Board of Directors at least seven calendar days prior to the next scheduled Board meeting.
- Prepare weekly summary reports for the Chairman of the Board as requested by the Executive Committee.

ARTICLE X – COUNCILS / AFFILIATIONS

Section 1 – Councils

The Board of Directors on its own motion or on motion of a group of members having common business or professional interests may form within the framework of the Chamber, a council for the purpose of promoting specific activities and of considering and recommending to the Board of Directors matters of particular interest to such business or professions.

Section 2 – Affiliations

The Board of Directors may authorize and recognize the establishment of and may affiliate the Chamber with other organizations to be sponsored by separate business groups or agencies for promotion activities of general interest to such groups or agencies.

Activities of such organizations may be financed in such manner as is approved by the Board of Directors independently of the Chamber's general operating funds.

Section 3 – Limitations

Departments, councils, or affiliations established under the provisions of Article X, shall have no power to commit the Chamber to any policy or expenditure without authorization by the Board of Directors.

ARTICLE XI – AMENDMENTS

These By-Laws may be amended or altered by a two-thirds vote by the Board or by a two-thirds vote of the members at any regular or special meeting, providing the notice for the meeting includes the proposals for amendments. Any proposed amendments or alterations shall be submitted to the Board or the members in writing, at least seven (7) days before the meeting at which they are to be acted upon. Voting by proxy in the amendment process is to be allowed. The two-thirds vote mentioned above shall be of those present and eligible to vote at the meeting.

ARTICLE XIV – BONDING

The President/CEO, Officers, Board Members, and Staff as the Board may designate shall be bonded by sufficient fidelity bond in an amount set by the Board and paid for by the Chamber.

ARTICLE XV – PARLIAMENTARY AUTHORITY

The current edition of Robert Rules of Order shall be the final source of authority in all questions of parliamentary procedure when such rules are not inconsistent with the charter or By-Laws of the Chamber.

ARTICLE XVI – MONETARY CONTRIBUTIONS

Under no circumstances shall the corporation contribute funds to charitable causes, non-profit organizations, fund-raising campaigns, or political campaigns/political candidates.