

**BY-LAWS
OF
TOWNS COUNTY CHAMBER OF COMMERCE
(A NOT FOR PROFIT CORPORATION)**

ARTICLE 1

CORPORATE IDENTIFICATION, OFFICES, REGISTERED AGENT & SEAL

- 1.1 **NAME.** The name of the corporation shall be Towns County Chamber of Commerce, Inc. The corporation is authorized to do business under the trade name of Lake Chatuge Chamber of Commerce. Notwithstanding any provision of these by-laws, the Chamber shall observe all local, state, and federal laws that apply to a non-profit organization as defined in section 501(c)(6) of the Internal Revenue Code.
- 1.2 **LOCATION.** The principal office of this Corporation shall be located in Towns County, Georgia.
- 1.3 **ADDITIONAL OFFICES.** The Chamber may establish offices at such other place or places both within and without the State of Georgia as the Board of Directors may from time to time determine.
- 1.4 **REGISTERED OFFICES AND REGISTERED AGENT.** The initial registered office of the Chamber and the initial registered agent of the Chamber at said office shall be as set forth in the Articles of Incorporation of the Chamber. The registered office of the Chamber and the registered agent of the Chamber at such office may be changed from time to time by the Chamber in the manner specified by law.
- 1.5 **SEAL.** The corporate seal shall be in such form as the Board of Directors may from time to time determine. In the event that it is inconvenient at any time to use the corporate seal of the Chamber, the words "Seal" or "Corporate Seal" enclosed in parentheses or scroll shall be deemed the corporate seal of the Chamber.
- 1.6 **GENDER:** Any reference herein to the singular gender shall include both genders.

ARTICLE 2 – MISSION AND OBJECTIVES

- 2.1 This Chamber of Commerce is organized to advance the general welfare and prosperity of our area so that its citizens and all portions of its business community shall prosper. All necessary means of promotion shall be provided

and particular attention and emphasis shall be given to the economic, commercial, industrial and educational interests of the area.

2.2 The objectives of the Chamber of Commerce shall be to:

- A. Provide and maintain an effective and efficient organization to carry out the mission of the Chamber of Commerce.
- B. Provide active leadership in setting the goals for the future of Towns County regarding their quality of life, their work environment, and their successful business climate.
- C. Utilize volunteer leadership to assure that the mission and objectives of the Chamber are stated in such a way as to be responsive to the needs of its membership.
- D. Develop planning capabilities that will enable the Chamber to anticipate future changes, both internal and external, and respond in accordance with the Chamber's mission.
- E. Adopt and maintain a working relationship with other organizations, including local governments, interested in the growth and development of Towns County.
- F. Participate in and support efforts to achieve balanced growth; support business members; promote tourism; encourage responsible use of our natural resources; and be a positive force in Towns County.

ARTICLE 3 – MEMBERSHIP

- 3.1 **ELIGIBILITY:** Any individual person or business organization of any kind, including sole proprietorship, corporation, non-profit corporations, partnership, limited partnership, or association interested in the commercial, industrial and civic progress of Towns County shall be eligible for regular membership, subject to payment of dues and other requirements and limitations contained in these by-laws.
- 3.2 **APPROVAL:** Application for membership shall be submitted in writing or electronically, on forms provided for that purpose, and shall be agreed to by the applicant. The staff shall review all applications and for payment of the regularly scheduled dues as provided herein and shall submit them to the Board of Directors at any meeting thereof. The applicant shall become a member upon review as by staff and upon payment of the regularly scheduled dues as provided herein.
- 3.3 **NON-TRANSFERABLE:** Except as provided herein, a Chamber membership shall not be sold, assigned, or transferred in any manner. A member may, however, change its classification, and a member may change its designated representative by written notification to the Chamber. In the event of the sale of a member business organization, membership may be assumed by the purchasing business for the remainder of the membership year, however, all benefits for a

new business &/or membership will not apply until the membership is renewed by the new ownership of the business.

3.4 TERMINATION:

- A. Any member may resign from the Chamber upon written request to the Board of Directors.
- B. Members may be expelled by a three-fourths (3/4) vote of the Board of Directors at a regularly scheduled meeting for conduct unbecoming including, but not limited to, the aims or goals of the Chamber.
 - (1) The member shall be given fifteen (15) days prior written notice of the proposed action and the reasons for it. Notice shall be sent by first class registered mail to the member's main contact as set forth within.
 - (2) The member shall be given notice of its opportunity to be heard, either orally up to thirty (30) minutes or in writing, at least five (5) days before the matter is to be considered by a quorum of the Board of Directors.
 - (3) The Board of Directors shall then decide whether the member should be expelled within five (5) business days of the hearing.
 - (4) The decision of the Board of Directors is final after written notice has been given and the opportunity for a hearing has been completed.
- C. The death, dissolution, resignation, or expulsion of a member shall terminate his membership. No refund of dues shall be made in case of death, dissolution, resignation or expulsion.
- D. Any member terminated for resignation or expulsion may reapply for membership. For all members terminated due to expulsion, they must remediate all items addressed in the written notice from the board before they may reapply for membership.

3.5 EXERCISE OF PRIVILEGES: Regular members shall enjoy all the rights and privileges of the Chamber, including the right to vote.

3.6 VOTING RESTRICTION OF MEMBERS: Every active member of the Chamber is entitled to one vote in any election, referendum, or membership meeting provided that the member is in good standing with the Chamber.

3.7 HONORARY MEMBERSHIP: Any person of distinction, who has rendered a single service to the Chamber or the community at large may be nominated by the Board of Directors for honorary membership and elected at any regular meeting of the Chamber by three-fourths (3/4) vote of the members present. Honorary membership shall include all the privileges of regular membership, except that of holding office and voting. Honorary members shall be exempt from the payment of all fees and dues.

ARTICLE 4 – INVESTMENT/DUES

- 4.1 DUES: The annual dues for all members shall be determined by the Board of Directors and may include different membership levels for regular members, which may afford such members additional recognition in Chamber printed and electronic advertisements, materials, and publications, though all members shall have all other benefits, rights and privileges outlined here.
- 4.2 DELINQUENCY: If any member shall fail to pay its dues thirty (30) days after the due date ("Delinquency Date"), written notice of its delinquency shall be given the member by the Chamber. If any member fails to pay its dues sixty (60) days after the due date ("Delinquency Date"), such membership shall be terminated.

ARTICLE 5 – MEETINGS OF MEMBERS

- 5.1 ANNUAL MEETING – The President shall provide for an annual membership meeting each year. New officers shall be presented at this meeting. Notice of the time and place shall be mailed to each member in good standing at least ten (10) days prior to said Meeting.
- 5.2 ADDITIONAL MEETINGS: General Meetings of the Corporation may be called by the Chairman at any time, or upon notification in writing of any twenty-five percent of the members in good standing. Notice of special meetings shall be mailed or emailed to each member at least ten days prior to each meeting and shall include the date, time, place and the purpose of the meeting.
- 5.3 QUORUM: At any duly called General Meeting of the Chamber, ten percent (10%) of members shall constitute a quorum.
- 5.4 VOTING: At all meetings of the membership of the Chamber, for any matters brought before the membership by the Board of Directors for a vote, the majority vote of those present shall prevail. Additionally, for any matters submitted to the membership by email, the majority vote of the responses received by email shall prevail.

ARTICLE 6 – BOARD OF DIRECTORS

- 6.1 COMPOSITION: The government of the Chamber, the policies, the direction of its work and the control of its property shall be vested in a Board of Directors. The Board of Directors shall consist of ten (10) directors and five (5) officers (the Chairperson, the Chairperson-Elect, the Past Chairperson, the Secretary and the Treasurer). No business shall have more than one (1) member as a Director on the Board of Directors.

- 6.2 TERM OF OFFICE: Board members shall be regular members in good standing for the entire period of their terms, which shall be for a period of two (2) years. Board members may serve a maximum of two (2) consecutive terms. Exceptions may occur to allow Officers and Directors additional terms to support Chamber operations.

The term of office for members of the Board of Directors shall be staggered so that Directors are elected each year for a two (2) year term.

Members may become Board members again after a waiting period of at least two (2) years from completion of previous term of office as a Director on the Board of Directors.

- 6.3 HOW ELECTED:

A. NOMINATING: Nominations for the Board members will be accepted from membership annually after notice is given by the President.

- B. VOTING: All voting shall be by ballot. No proxies shall be allowed. A plurality of the votes cast shall constitute an election. Each ballot cast shall vote for the exact number of officers to be elected or such ballot shall be void and not counted by the judges of the election. Every corporation, partnership or association must designate those person(s) who may cast its vote.

A panel of 3 judges that are current Directors on the Board, selected by the Chairman, shall count all votes. The panel of judges shall decide the decision for any ties of ballots.

- 6.4 RULES: The Board of Directors shall enact such rules and regulations as may be deemed necessary to conduct the business of the Chamber not inconsistent with the terms of these By-laws. The Board of Directors shall abide by the Code of Conduct of the Chamber. The Code of Conduct shall be signed annually by all on the Board of Directors. The current edition of Roberts 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 Board.

- 6.5 EMPLOYEES: The Board of Directors, at its option, may employ a President who shall be the chief administrative officer of the Chamber of Commerce and shall be an ex-officio member of the Board of Directors. It shall be the duty of the President to carry out the directive of the Board of Directors.

- 6.6 ANTI-NEPOSITM POLICY: No candidate shall be hired for a position where they may report to, or supervise a member of their immediate family. Immediate family shall be defined as relationship established by blood, marriage or legal

action. Examples include the employee's: spouse or life partner, mother, father, son, daughter, sister, brother, mother-in-law, father-in-law, sister-in-law, brother-in-law, son-in-law, daughter-in-law, stepparent, stepchild, aunt, uncle, nephew, niece, grandparent, grandson or cousin. Prior to accepting any offer of employment, potential employees are required to disclose personal relationships with other employees or member of the Board of Directors. Failure to disclose a personal relationship may be grounds for termination of employment. If during employment an immediate family connection occurs, this shall be considered a conflict of interest and the employee shall be subject to review by the President and Executive Committee and possible termination.

- 6.7 MEETINGS: The Board of Directors shall meet not less than ten (10) times annually and at such time and place as a majority may decide upon. Special meetings of the Board may be called by the Chairman, or on petition of at least three Directors made to the Chairman. Business of the Board of Directors may also be conducted by telephone conferences, facsimile transmissions, or other electronic means as available. A quorum of the Board of Directors participating in the meeting must be able to hear each other and be able to participate in the discussion of the matters being addressed at the meeting.
- 6.8 QUORUM: A majority of the Board shall constitute a quorum for all purposes except as otherwise provided by law. An act by a majority of the members present at any meeting at which there is a quorum shall be the act of the full membership except as may be otherwise provided by statute or by these by-laws. A meeting may be adjourned in the absence of a quorum, without notice other than announcement at the meeting and without further notice to any absent member. In addition, the Board of Directors present at a duly called meeting or held meeting at which a quorum is present may continue to transact business even if enough Directors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of Directors required to constitute a quorum.
- 6.9 VACANCIES: Should a vacancy occur on the Board of Directors, the Chairman shall appoint a member in good standing to fill the unexpired term. The appointment must receive the approval of a majority vote of a quorum of the Board of Directors. The appointed member shall not have served on the Board of Directors within the previous twelve (12) months.
- 6.10 COMMITTEE ACTION: The Board of Directors shall pass upon all actions of all committees to commit the chamber, and its final approval shall precede action to the commitment of the Chamber in its corporate capacity to any action of any committee.

6.11 REPORT TO THE MEMBERSHIP: The Board of Directors shall, at the annual meeting of the Chamber, make a full report to the membership of the affairs and activities of the Chamber of Commerce.

6.12 ABSENTEEISM: Any Board member who misses three (3) consecutive Board Meetings, or four (4) meetings in one (1) calendar year, except that he be granted a leave of absence by a majority vote of the Board of Directors prior to any such absences, shall be dismissed as a member of the Board of Directors. The remaining Board members will appoint a successor by a majority vote to fill the unexpired term and the dismissed Board member will be notified of his successor.

6.13 POLICY: The business and property of the Chamber shall be managed and controlled by a Board of Directors. The Board of Directors shall be the ultimate policy making body of the Chamber.

FINANCES: The Board of Directors shall administer the finances of the Chamber and shall have authority to appropriate money.

DEBT: The Board of Directors shall have full power to borrow money; to issue notes, bonds or certificates of indebtedness, as may be deemed necessary to carry out the objective and purposes of the Chamber.

6.14 DELEGATION OF AUTHORITY: The Board of Directors shall delegate authority to the officers to conduct the business of the Corporation in accordance with the policy prescribed by the Board of Directors.

6.15 LOG: The Board of Directors shall record its deliberations and decisions in an appropriate log to be prepared and maintained by the Secretary.

6.16 WAIVER OF NOTICE: Whenever under the provisions of any law or under the provisions of the Articles of Incorporation or By-laws of the Chamber, the Chamber or the Board of Directors or any committee thereof is authorized to take any action after notice to the Directors of the Corporation or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of any period of time, if at any time before or after such action is completed, such requirements are waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken.

6.17 ADJOURNMENT: A meeting of the Board of Directors may be adjourned by a majority of the Directors present, whether or not a quorum exist. Notice of the time and the place of the adjourned meeting and of the business to be transacted thereat, other than by announcement at the meeting, at which the adjournment is taken, shall not be necessary.

- 6.18 ACTION BY CONSENT: Any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all the Directors, and be filed with the minutes of the proceedings of the Board of Directors. Such consent shall have the same force and effect as a unanimous vote.
- 6.19 PARTICIPATION IN MEETINGS BY CONFERENCE: Members of the Board of Directors may participate in a meeting of such Board by means of conference telephone or similar communications equipment, facsimile and e-mail, by means of which all persons participating in the meeting can hear each other or can communicate jointly through e-mail. Participation in a meeting in such manner shall constitute presence in person at such meeting.
- 6.20 COMPENSATION: Board members as such shall not receive any compensation for their services as Board members, but the Board may, by resolution, authorize reimbursement of expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of such expenses by designated Officers to the Chamber. Nothing herein shall preclude a Board member from serving the Chamber in any other capacity and receiving compensation for such services.
- 6.21 PUBLIC OFFICE: Each board member shall resign their Chamber position upon declaring their intent to seek and/or hold any elected political office.
- 6.22 LIMITATION OF AUTHORITY: No action by any member, committee, division, employee, director, or officer shall be binding upon, or constitute an expression of, the policy of the Chamber until it shall have been approved or ratified by the Board of Directors.

ARTICLE 7

OFFICERS

- 7.1 DESIGNATION: The officers shall consist of the following:

Chairman of the Board
Chairman Elect
Past Chairman
Secretary
Treasurer
President

- 7.2 ELECTION: The officers shall be elected annually by the Board of Directors as follows:

- (1) The duty of the Board of Directors shall be to select those persons from among the members of the Board of Directors believed to be best qualified for each office with approval at the Regular meeting.
- (2) A quorum of the Board of Directors shall, by a majority of those members present, elect one person to fill each office.
- (3) Presentation of each officer shall be held at the Annual meeting following the elections. However, officers shall hold office January 1 to December 31.
- (4) Since the President is the chief administrative officer and an Ex-Officio, non-voting board member, he is not elected annually by the Board of Directors. The President is a paid employee hired by the Board of Directors.

7.3 RESIGNATIONS: An officer may resign at any time by giving written or emailed notice to the Chairman of the Board, the Secretary/Treasurer or the Board of Directors. Such resignation shall become effective as specified therein or, if no date is specified at the time of acceptance or as determined by the Chairman or the Board of Directors.

7.4 REMOVAL: A quorum of the Board of Directors may, by a majority of those members present, remove any officer from office at any time.

7.5 VACANCIES: A quorum of the Board of Directors may, by a majority of those members present, elect the person best qualified among the members of the Board of Directors to serve the balance of any term of office that shall have been vacated.

7.6 DUTIES:

(1) Chairman of the Board. The Chairman shall preside at all meetings of the Chamber of Commerce and the Board of Directors. He shall perform all duties incidental to his offices and advise such action as may be deemed by him likely to increase the usefulness of the Chamber. He can call any special meeting whenever he shall deem it necessary. He shall have the power to sign checks, contracts, and other instruments on behalf of the organization.

(2) Chairman-Elect – The Chairman-Elect shall exercise the powers and authority and perform the duties of the Chairman in the absence or disability of the Chairman. The Chairman-Elect will work with the President for determining annual program activities. He shall have the power to sign checks.

(3) Past Chairman- The Past Chairman shall be a voting member of the Board of Directors and the executive committee and is expected to attend meetings as such.

He shall serve in an advisory capacity to the Chairman and Chairman Elect. He shall have the power to sign checks.

(4) Secretary – It shall be the duty of the Secretary to preserve all books, documents and communications of the Chamber and shall maintain an accurate record of all the proceedings of the Chamber of Commerce, the Board of Directors and all committees. He shall take the minutes of each meeting and present them to the Board of Directors at each subsequent meeting. He shall submit a written report of the work of the Chamber at the close of each fiscal year.

(5) Treasurer– It shall be the duty of the Treasurer to review the books of accounts. The Treasurer shall prepare a monthly financial report and present it to the Board of Directors at each monthly meeting. The Treasurer shall submit a written financial statement at the close of each fiscal year. The Treasurer shall actively participate in creating an annual budget. Unless otherwise authorized by the Board of Directors, checks over \$2000 are to be signed by the Treasurer and by the President, or such financial obligations shall be signed by any two (2) officers listed on the Chamber's bank signature card. The Treasurer shall have an independent accountant perform a review annually of the Chamber's financials and shall every five (5) years conduct a full audit.

(6) President—The President shall be the chief administrative officer and shall be responsible for the staff's preparation of notices, agendas, and minutes of the meetings of the Board of Directors. The President shall serve as advisor to the Chairperson and shall assemble information and data and prepare special reports as directed by the Chairman of the Board of Directors. The President shall be an Ex-Officio, non-voting member of the Board and all committees. The President shall be responsible for hiring, discharging, directing, and supervising all other employees. The President shall be responsible, with the assistance of the Treasurer, for the preparation of an operating budget covering all activities of the Chamber, subject to the approval of the Board. The President shall be responsible for all expenditures within the approved budget allocations. The President shall also oversee updating the bank signature card prior to February first (1st) of every year.

7.7 TERM OF OFFICE: The term of office for all officers shall be for one year or until such time as their successors have been elected. No officer shall serve more than two consecutive years in the same office. Exceptions may be allowed for a Board member to be Secretary and Treasurer for a limited time, as designated by the Board of Directors.

ARTICLE 8

COMMITTEES

8.1 STANDING COMMITTEES: Upon approval of the Board, the Standing Committees shall be as follows:

Executive Committee
Finance Committee

8.2 EXECUTIVE COMMITTEE: It shall be the duty of the Executive Committee to discharge the business of the Chamber in accordance with the policy decisions of the Board of Directors. In the absence or inability of the President to serve, the Executive Committee shall perform all the duties thereof until a replacement or an interim can be named.

- (1) Composition. The Executive Committee shall be composed of the following officers:

Chairman of the Board
Chairman-Elect
Past Chairman
Secretary
Treasurer

- (2) Meetings. The Executive Committee shall meet as often as it shall be necessary to discharge its duties. The Chairman, or in his/her absence, the officer next in rank, shall have the power to call meetings of the Executive committee. Reasonable notice of such meetings shall be communicated to the last recorded address or telephone number of each office. An agenda shall be included.

- (3) Quorum. A majority of the Executive committee shall constitute a quorum, which shall be sufficient to discharge, its duties.

- (4) Log. The Executive Committee shall record its deliberations and decisions in an appropriate log to be prepared and maintained by the recording secretary.

- (5) Reports. The Executive Committee shall be required to reports its activities to the Board of Directors at the next available meeting, and at any Special meeting of the Board of Directors.

8.3 FINANCE COMMITTEE: It shall be the function of the Finance Committee to formulate a proposed budget for the upcoming fiscal year.

- (1) Composition. The Finance Committee shall be composed of the Treasurer and Board members as appointed by the executive committee.

- (2) Committee Chair: The Treasurer shall serve as the Chairman of the Finance Committee.

(3) Meetings and Reports. The Finance Committee shall meet as often as necessary to perform its functions and shall report to the Board as requested.

8.4 OTHER COMMITTEES: The Chairman shall appoint Special Temporary Committees as may be needed from time to time.

8.5 AUTHORITY OF COMMITTEES: It shall be the function of committees to investigate and make recommendations to the Board of Directors. No committee shall represent the Chamber in endorsing or opposing any project without the specific confirmation of the Board.

ARTICLE 9

FISCAL YEAR

9.1 The fiscal year of the Chamber shall be the calendar year unless otherwise directed by the Board of Directors.

ARTICLE 10

INDEMNIFICATION OF OFFICERS, DIRECTORS, EMPLOYEES AND AGENTS INSURANCE:

10.1 ACTIONS OTHER THAN BY OR IN THE RIGHT OF THE CHAMBER: The Chamber shall indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Chamber as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding if such person acted in a manner such person reasonably believed to be in or not opposed to the best interests of the Chamber, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that a

person did not act in a manner which such person reasonably believed to be in or not opposed to the best interests of the Chamber, and, with respect to any criminal action or proceeding, had reasonable cause to believe that such person's conduct was unlawful.

10.2 ACTIONS BY OR IN THE RIGHT OF THE CHAMBER: The Chamber shall indemnify any person who was or is a party or who is threatened to be made a party to any threatened, pending, or completed action or suit by, or in the right of, the Corporation to procure a judgment in its favor by reason of the fact such person is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Chamber as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit if such person acted in good faith and in a manner such person reasonably believed to be in or not opposed to the best interest of the Chamber. However, no indemnification shall be made in respect to any claim, issue or matter to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Chamber unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the court shall deem proper.

10.3 SUCCESSFUL DEFENSE: To the extent that a director, officer, employee or agent of the Chamber has been successful of the merits or otherwise, in defense of any action, suit or proceeding referred to herein, or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorney's fees) actually and reasonably incurred by such person in connection therewith.

10.4 DETERMINATION AS TO INDEMNIFICATION: Any indemnification under Sections 10.1 and 10.2 hereof (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case, upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in Sections 10.1 and 10.2 hereof. Such determination shall be made:

- (1) By the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to such action, suit or proceeding;
- (2) If such a quorum is not obtainable or, even if obtainable, a quorum of disinterested Directors so directed, by independent legal counsel in a written opinion; or

(3) By the affirmative vote of a majority of the shares entitled to vote thereon.

10.5 ADVANCE PAYMENT: Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding, as authorized in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that such person is entitled to be indemnified by the Chamber as authorized in this Article.

10.6 OTHER RIGHTS: The indemnification provided by this Article shall not be deemed exclusive of any other rights, in respect of indemnification or otherwise, to which those seeking indemnification may be entitled under any By-law or resolution approved by the affirmative vote of the holders of a majority of the Directors entitled to vote thereon, taken at a meeting, the notice of which specified that such Bylaw or resolution would be placed before the Directors, both as to action by a director, officer, employee or agent in such person's official capacity and as to action in another capacity while holding such office or position, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

10.7 INSURANCE: The Chamber and its officers shall purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Chamber or who is or was serving at the request of the Chamber as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Chamber would have the power to indemnify such person against such liability under this Article.

10.8 NOTICATION OF PAYMENTS: If any expenses or other amounts are paid by way of indemnification, otherwise than by court order or action by the Directors or by an insurance carrier pursuant to insurance maintained by the Chamber, the Chamber, not later than the next annual meeting of the Chamber, unless such meeting is held within three months from the date of such payment, and in any event, within 15 months from the date of such payment, shall send by first class mail to its Directors of record a statement specifying the persons paid, the amounts paid, and the nature and status at the time of such payment of the litigation or threatened litigation.

10.9 SURVIVAL OF INDEMNIFICATION: For purposes of this Article, references to "the Chamber" shall include, in addition to the surviving or new corporation, any

merging or consolidating corporation (including any merging or consolidating corporation of a merging or consolidating corporation) absorbed in a merger or consolidation, so that any person who is or was a director, officer, employee or agent of such merging or consolidating corporation, or who is or was serving at the request of such merging or consolidating corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall stand in the same position under this Article with respect to the resulting or surviving corporation as such person would if such person had served the resulting or surviving corporation in the same capacity, provided that no indemnification here under permitted by this Section shall be mandatory hereunder or any bylaw of the surviving or new corporation without the approval of such indemnification by the board of directors or shareholders of the surviving or new corporation, in the manner provided in subsections (1) and (3) hereof.

ARTICLE 11

RESTRICTIONS

- 11.1 PROHIBITION AGAINST BENEFIT: No member, director, officer, or employee of, or member of a committee of, or person connected with the Chamber, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Chamber, provided that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Chamber in effecting any of its purposes; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Chamber. All members of the Chamber shall be deemed to have expressly consented and agreed that upon dissolution or winding up of the affairs of the Chamber, whether voluntary or involuntary, the assets of the Chamber, after all debts have been satisfied, then remaining in the hands of the Boards of Directors shall be distributed, transferred, conveyed, delivered, and paid over, in such amounts as the Board of directors may determine or as may be determined by a court of competent jurisdiction upon application of the Board of Directors, exclusively to charitable, religious, scientific, literary or education organizations which qualify under the provisions of Section 501(c) of the Internal Revenue Code and the regulations issued pursuant thereto as they now exist or as they may hereafter be amended.
- 11.2 EXEMPT ACTIVITIES: Notwithstanding any other previsions of these By-laws, no member, director, officer, employee or representative of the Chamber shall take any action or carry on any activity by or on behalf of the Chamber not permitted to be taken or carried on by an organization exempt under Section 501 (C)(6) of the Internal Revenue Code and the regulations issued pursuant thereto as they now exist or as they may hereafter be amended, or by an organization, contributions which are

deductible under Section 170 (C)(2) of such code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE 12

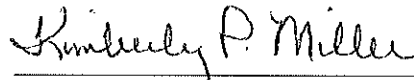
AMENDMENTS

12.1 REVISIONS: These by-laws may be amended or altered by a majority vote of the Board of Directors, or a majority of the members present at any regular or special meeting, provided the notice for meeting includes the proposals for amendments. Any proposed amendments or alterations shall be submitted to the Board or the members in writing, at least ten days in advance of the meeting at which they are to be acted upon. Such submission to the Board or to the members may be by mail, e-mail, or facsimile. In the case of facsimile, e-mail, or mail transmission, approval shall require a two-thirds vote of the Board members, or a majority of the members responding.

12.2 All prior By-laws of the Chamber are hereby repealed.

Adopted this 24th day of September 2021


Secretary


Chairman of the Board