

BYLAWS OF THE
EDMOND AREA CHAMBER OF COMMERCE, INC.
EDMOND, OKLAHOMA

ARTICLE I - NAME

The organization is a corporation organized under the laws of the State of Oklahoma, and shall be known as the Edmond Area Chamber of Commerce, Inc., hereinafter-called Chamber. Its principal office shall be located in Edmond, Oklahoma, and its registered agent shall be its President.

ARTICLE II - PURPOSES

The Chamber is organized to promote the general financial, business, commercial, educational, professional, industrial, and civic welfare interests of Edmond, Oklahoma, and its surrounding territory as set out in its Articles of Incorporation. This list of purposes is neither all-inclusive nor mandatory.

ARTICLE III - OWNERSHIP, INUREMENT AND DISSOLUTION

This Chamber is organized and shall be operated on a non-stockholder, nonprofit basis having investors in lieu of stockholders.

No part of the net earnings or capital assets of this corporation shall be paid to or inure to the benefit of its officers, directors, members (investors), individuals or group of individuals as such.

Should the Edmond Area Chamber of Commerce, Inc., for any reason be dissolved and cease to exist as an organization, then and under that circumstance any and all monies in the treasury upon payment of all owing obligations, and all unencumbered assets and property, shall be transferred to such legitimate non-profit organization or organizations, as defined by IRS regulations as may be determined by the Board of Directors, and shall not accrue to the benefit of any officer, director, member or group of members of the Edmond Area Chamber of Commerce, Inc.

ARTICLE IV - LIMITATION OF METHODS

The Edmond Area Chamber of Commerce shall observe all local, state and federal laws which apply to a non-profit organization as defined in Internal Revenue Code, Section 501(c)(6).

Further, the Chamber shall not use its offices to secure advantages or perform services which favor any one member or one company or one field of endeavor to the competitive disadvantage of other like members or companies or endeavors, and, shall not engage in business or service pursuits for hire and for profit in competition with its members, except for rental of property owned or leased by the corporation.

ARTICLE V - MEMBERSHIP

Section 1 - Membership: Any person, business or organization shall become a member of the Chamber upon payment of investment and shall continue in that status until resignation or expulsion for non payment of dues or for other reasons hereinafter provided.

Section 2 - Types of Membership: There shall be two (2) types of memberships: Business and Associate.

- A. Business Members: Any reputable business firm, corporation professional practitioner, or organization, which embrace the purpose of Article II.
- B. Associate Members: Those non-businesspersons that wish to affiliate with the Chamber.
- C. The Board may create other membership categories as needed and establish requirements for admission to those categories it creates.

Section 3 - Expulsion: Any Chamber member may be expelled for just cause by majority vote of the Board. In case of expulsion for cause, the member may ask for a hearing. Any member shall be automatically removed from Chamber membership upon failure to pay dues within three months of due date.

Section 4 - Dues Structure and Voting Privileges:

- A. Annual dues for each type of membership shall be established by the Board of Directors annually. Dues shall be payable in advance at such intervals as may be prescribed by the Board of Directors.

Each member firm, associate, partnership or corporation shall be entitled to one representative for each increment of the base investment amount.

- B. Only current business members shall be eligible to vote in elections for Chamber Directors. Business members shall have one vote per representative. Business members shall be eligible to vote in elections for Directors as follows: One (1) vote for the base investment and one (1) additional vote for each additional annual base investment over minimum, up to five votes.

ARTICLE VI - BOARD OF DIRECTORS

Section 1 - Composition: The complete legal responsibility for operation and control of the Chamber shall rest in its voting Corporate Board of Directors. The Board of Directors shall be comprised of 22 voting members plus non-voting advisory members selected by the Board who serve by virtue of their positions.

Voting:

- A. Eighteen (18) Directors elected by the membership
- B. Immediate Past Chairman
- C. Three Directors appointed to a one-year term by the current Chairman

Section 2 - Qualifications of Voting Board Members: To be eligible to be nominated for the Board, a person must be a business member in good standing or the designated representative of business member in good standing.

Section 3 - Nominations and Election: In July of each year, the Immediate Past Chairman, Chairman, Chairman-Elect, and President will constitute a nominating committee. In addition to these officers, the Chairman shall appoint three (3) members in good standing. to serve on this committee. The nominating committee shall present to the President, not later than September 1, a slate of not less than six nominees. The nominees must have agreed to accept the responsibilities of a Directorship if elected.

Within five (5) business days after receipt of the report of the nominating committee, the President shall notify the membership in writing of the names of persons nominated for directors and the right of petition as hereinafter provided.

Additional nominations may be made by a written petition signed by ten (10) voting members in good standing postmarked no later than five (5) business days after the nominating committee report is submitted to the membership. The written petition shall be accompanied by the written consent of such nominee to serve if elected.

If no petition is filed within the designated five-day period, the nominations shall be closed and the slate of nominees shall be declared elected.

If legal petition shall present additional nominees, the names of all nominees shall be arranged on a ballot in alphabetical order. Instructions will be that for a ballot to be valid it must contain votes for six (6) nominees. The President shall submit this ballot in writing to all active members.

The ballots shall be marked in accordance with instructions printed on the ballot and returned to the Chamber office within ten (10) days. The Board of Directors shall at a regular or special meeting declare the six (6) nominees with the greatest number of votes elected.

The outgoing Chairman shall resign the remaining portion of board term, if any, and automatically assume a one-year term as Past Chairman. Any remaining portion of his/her regular term will be filled by an appointment made by the new Chairman, with the approval of a simple majority of the Board. If the outgoing Chairman's term expires at the conclusion of his presidency, then this Board position is filled during the fall's normal election process. If the regular term of the Chairman-Elect expires at the conclusion of his service in that office, then he/she shall assume the term set out in Section 1(C) of this Article and shall make no appointment for that position. In this way, the voting board shall always be comprised of eighteen elected Directors, the Immediate Past Chairman and three Directors appointed to a one year term by the current Chairman. Note: Section 1(C) of Article VI calls for three directors appointed to a one year term by the current Chairman.

Section 4 - Term: The official term of each elected Director shall begin on January 1, and continue for three (3) years. So far as is feasible, 1/3 of the elected positions will be elected each year. Any vacancies shall be filled by the remaining voting members of the Board for the remainder of official term of such vacancy. No director may serve more than two consecutive three year terms, and will not be eligible for election or appointment to the Board again until one year has elapsed from his second consecutive term.

Section 5 - Duties:

- A. The Board shall have full power and authority to promote the purposes for which this Chamber was organized - consistent with the constitution. It shall be the governing and policy making body for the Chamber and have full control of the affairs of the Chamber.
- B. The Board shall approve the creation of all councils and committees, cause an annual financial statement and independent audit to be made and require such other information deemed essential to Chamber interests to be reported.
- C. Each Board member shall be requested to enroll one new member per year and to become actively involved in at least one Council.
- D. Board members are encouraged to attend as many Chamber functions as possible.

- E. The Executive Committee of the Board shall be comprised of the Chairman, the Chamber President, Immediate Past Chairman, Chairman Elect and such Vice Chairmen as may be required. The President is a non-voting member. The Executive Committee may act in cases of emergency when it is impossible to call a meeting of the full Board; provided, however, any action taken will not conflict with action previously taken by the Board; and provided further that the Board may approve, rescind, or reverse such action at the next regular scheduled meeting.
- F. The Executive Committee, with the consent of the Board of Directors, shall employ the President and fix his/her compensation and other considerations within the limits of policies and practices established by the Board of Directors.

Section 6 - Meetings: The annual meeting of the Chamber shall be held in January at such time as the Board shall determine. Additionally, the Board shall meet not less often than once each month. The Chairman may call such special meetings by serving notice at least three days in advance. Investors may call the Board into session by presenting a petition signed by not less than twenty percent of members in good standing.

At any and all meetings of the Board, all proper Chamber business may be transacted. Twelve voting members of the Board shall constitute a quorum. Proxy voting or representation is prohibited. The Chairman will vote only in a case of a tie.

Section 7 - Removal of Board Members:

- A. Any member of the Board may be removed for cause by a 2/3 vote of the Board after notice and opportunity for a hearing are provided, and such vacancy may be filled as though the removed member had tendered a formal resignation.
- B. Any voting member who misses three (3) consecutive monthly Board meetings or six monthly Board meetings in any fiscal year, shall automatically forfeit his or her position and a vacancy shall exist.

ARTICLE VII - OFFICERS

- Section 1 - Officers: The elected officers of the Chamber shall be the Chairman, Chairman Elect, Immediate Past Chairman, and such Vice Chairmen as may be required. The President shall be appointed by and serve at the pleasure of the Board, and shall serve until his/her resignation is submitted, or is released by the Board of Directors.
- Section 2 - Term: The Chairman, Chairman Elect, Immediate Past Chairman and Vice Chairmen shall serve for one year beginning January 1, and ending the following December 31.
- Section 3 - Method of Election: In September of each year, the nominating identified in Article VI section 3 will reconvene to recommend Directors to serve as Chairman Elect and Vice Chairmen. Those nominations shall be presented to the Board meeting in October. Additional nominations may be made at that time by Board Members. Election shall be by majority of the voting Directors present.
- Section 4 - Removal of Officers: Any officer of the Chamber may be removed for cause by 2/3 vote of the Board present at any scheduled meeting. A hearing shall be held if requested by the said officer.
- Section 5 - Vacancies: If for some reason an office should be vacated before the term is complete, the vacancy will be filled by an appointment of the Chairman with the approval of a simple majority of the Board.
- Section 6 - Meetings: The Executive Committee shall meet not less often than quarterly. The Chairman may call such special meetings by serving notice at least three days in advance.

At any and all meetings of the Executive Committee, all proper Chamber business may be transacted. Four voting members of the Executive Committee shall constitute a quorum. Proxy voting or representation is prohibited.

ARTICLE VIII - DUTIES OF OFFICERS

- Section 1 - Duties:
- A. Chairman
1. The Chairman shall be the chief elected officer of the Chamber and shall preside at all meetings of the Board of Directors, in accordance with Roberts Rules of Orders.

2. The Chairman shall with counsel and advice of the Executive Committee determine the need for Chamber action subject to the approval of the Board. The Chairman shall, with the counsel and advice of the Executive Committee, select the Council and Task Force Chairs. The Chairman shall serve as chair of the Executive Committee, and Board and appoint Council Chairs with Board consent.
3. With the approval of the Board of Directors, he/she shall sign all deeds, contracts, and other instruments affecting the operation of the Chamber or any of its properties. With the President, the Chairman will sign all formal documents for the Chamber.
4. The Chairman shall have the authority to appoint a task force to accomplish any stated goal or objective of the Edmond Area Chamber of Commerce, Inc.
5. The Chairman will plan the Annual Banquet with the Chairman-Elect.

B. Immediate Past Chairman

1. The Past Chairman should attend all Board meetings and Executive Committee meetings so he/she may assist in continuity and offer advice and recommendations affecting work and projects under consideration or being accomplished by the Chamber.

C. Chairman-Elect

1. The Chairman-Elect will perform duties of the Chairman in his/her absence.
2. The Chairman-Elect will become familiar with all organization policies, procedures, financial matters, Bylaws, and facilities.
3. The Chairman-Elect shall be the designated treasurer of the Chamber and Chairman of the Finance Committee. The Chairman and/or any member of the Executive Committee shall co-sign all checks exceeding \$1,000 as authorized by the Board. The Board, however, may authorize the President to issue checks without the signature of this officer or the Chairman.
4. The Chairman-Elect shall be responsible for coordination

with the President on issues concerning membership development, finance, and alternate income.

5. The Chairman-Elect shall serve as Chair of the nominating committee.
6. The Chairman-Elect will plan the Annual Banquet with the Chairman.
7. The Chairman-Elect will plan the Annual Planning Retreat.

D. Vice Chairmen

1. The Vice Chairmen shall be responsible for coordination with the President on Chamber programs and Councils concerning goals and objectives outlined in the Business Plan.

E. President

1. The President shall be the chief executive officer and corporate secretary of the corporation and is charged with the execution of policy decision made by the board, management of the office and business affairs of the Chamber.
2. The President will conduct the correspondence, preserve records, documents, and communications, keep books of accounts, and maintain an accurate record of Chamber proceedings and Board of Directors meetings. In addition, he/she will employ, discharge and have supervision over all employees, including duties in accordance with policies and procedures approved by the Board of Directors.
3. The President, with the Chairman will sign all deeds, contracts, and other instruments affecting the operation of the Chamber or any of its properties as corporate secretary.
4. The President shall prepare a monthly financial report and secure an annual independent audit report to the Chamber Board.
5. The President upon direction from the Board, may receive, hold, and disburse moneys through special accounts for whatever period of time may be feasible. He/She shall manage all accounts and be responsible for them to the investors.

6. The President shall carry any unused funds from any current year into the next Chamber year and will deposit any funds declared surplus by the Board into interest-bearing accounts.
7. The Chamber will purchase a bond for all persons handling funds and the President shall cause these bonds to be purchased.

ARTICLE IX - DISBURSEMENTS

- Section 1 - Any item exceeding \$750 not specifically budgeted must be approved in advance by the Executive Committee.
- Section 2 - For items or services exceeding \$500, the Chamber President will seek estimates from all competent Chamber members, and will make the decision to purchase the same based on the cost and availability of the vendor to deliver said product in a timely manner.
- Section 3 - Chamber records shall be available to its members during normal business hours.
- Section 4 - The signature of any member of the Executive Committee shall be required, along with the President on all checks exceeding \$1000. In the absence of the President, two signatures of members of the Executive Committee shall be required.
- Section 5 - The fiscal year of the Chamber shall be from January 1 through December 31.

ARTICLE X - INDEBTEDNESS

No officer, committee, member of the Chamber or other person shall contract or shall incur any debt or obligation on behalf of the Chamber unless authorized by the Chairman, Executive Committee, Board of Directors, or President.

ARTICLE XI - AMENDMENTS

These Bylaws may be altered, amended, or added to in any manner by the affirmative vote of a quorum (twelve voting members of the Board) OR 2/3 of the voting members attending any Chamber of Commerce meeting, provided written notice of the proposed change is given by mail at least five days prior to the meeting date.

ARTICLE XII - INDEMNIFICATION CLAUSE

The Chamber may, by resolution of the Board of Directors, provide for indemnification by the Chamber of any and all of its Directors or former Directors against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been directors of the Chamber, except in relation to matters as to which such Directors shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicted on the existence of such liability for negligence or misconduct.

ARTICLE XIII - RULES OF ORDER

Robert's Rules of Order shall govern all the proceeding of the meetings of the members, and of the Board of Directors and of all committees, unless otherwise expressly provided herein.

ARTICLE XIV - SEAL OF CORPORATION

The corporate seal shall have inscribed thereon the name of the corporation and the cords "CORPORATE SEAL OKLAHOMA" and such other words and matters as may from time to time be provided by law.

ARTICLE XV - BOND

All persons authorized to sign checks shall be covered individually and collectively by a fidelity bond in the sum of not less than \$50,000. Such other employees of the Chamber of Commerce as deemed necessary shall be covered by appropriate bonds. All said bonds shall be executed through an approved indemnity company and the cost thereof shall be paid for by the Chamber.

Chairman

President

These Bylaws were amended on the following dates:
March 1985, May 1988, September 1989, February 1992,
August 1998, March 2001, April 2001 and August 2004.
January 24, 2007