

St. Lawrence County Chamber of Commerce, Inc.

Merger Transition By-Laws

ARTICLE I. NAME & HISTORY

Section 1. Name. This organization is incorporated under the laws of the State of New York and shall be known as St. Lawrence County Chamber of Commerce, Inc. (“the Chamber”).

Section 2. History. The Chamber is the Surviving Corporation of the Merger of the following “Constituent Corporations:” Canton Chamber of Commerce, Incorporated.; Massena Chamber of Commerce, Inc.; Ogdensburg Junior Chamber of Commerce, doing business as The Greater Ogdensburg Chamber of Commerce; and, St. Lawrence County Chamber of Commerce, Inc. The aforementioned Constituent Corporations merged into this Surviving Corporation with the understanding that their combined efforts would not only better support and enhance their respective local constituencies but the County of St. Lawrence as a whole.

ARTICLE II. PURPOSE, MISSION & CORPORATE STATUS

Section 1. Purpose. The purpose of the St. Lawrence County Chamber of Commerce, Inc. is to develop, coordinate, and implement plans and programs to further the growth of economic development and tourism in the County of St. Lawrence.

Section 2. Mission. The mission of the St. Lawrence County Chamber of Commerce is to cultivate, develop and support Chamber members and other businesses by creating a vibrant business climate that encourages growth and enhances the unique quality of life in St. Lawrence County.

Section 3. Corporate Status. The Chamber is a New York “Non-Charitable Corporation,” as defined by the Not-for-Profit Corporation Law, and exempt from income taxation pursuant to Section 501(a) of the Internal Revenue Code of 2017, as may be amended. The Chamber and all its activities shall be non-partisan, non-sectional, and non-sectarian.

ARTICLE III. MEMBERSHIP

Section 1. Eligibility: Any person, estate, association, partnership, limited liability company, corporation, or any other entity committed to the Purpose and Mission of the Chamber with established connection to the County of Saint Lawrence, as determined by the Board of Directors, may apply for Membership.

Section 2. Classes of Membership. There shall be four (4) classes of Membership:

2.1. Organizational Membership. Organizational Members shall have all the rights and privileges provided by the Chamber under its bylaws, policies, and regulations.

2.2. Individual Membership. Individual Members shall be those individuals who do not own nor are employed by, nor represent a business or organization, but who wish to be involved with the Chamber for their own personal benefit and/or in support of the Chamber. Individual Members must pay a set level of annual dues and the rights, privileges, and benefits those individual Members may enjoy shall be defined by the Chamber.

2.3. Emeritus Membership. Emeritus Members shall consist of individuals to be honored for their outstanding work on behalf of the St. Lawrence County Chamber of Commerce, Inc. Emeritus Membership shall be awarded, on the recommendation of the Executive Committee and voted on by the Board of Directors, to individuals who meet the qualifications set up in the standards referred to therein. The rights and privileges of Emeritus Members shall be restricted per the rules and regulations adopted by the Board of Directors. Emeritus Members shall not be assessed Membership Dues. The award of any lifetime Emeritus Membership shall be limited to one (1) individual and not available to any business entities.

2.4. Courtesy Membership. Courtesy Members shall consist of businesses that are part of the county's tourism industry. Courtesy Members may also be Organizational Members if they apply for Organizational Membership, pay their annual dues, and are in good standing. Such Organizational Members shall have all the rights and privileges provided by the Chamber under its By-Laws, policies, and regulations. Courtesy Members that are not Organizational Members shall be tracked and listed in the Chamber's directory as non-members for purposes of promoting tourism in St. Lawrence County and shall receive no other benefits.

Section 3. Admission. Applications for Membership shall be in writing, on forms provided for that purpose, signed by the applicant or the applicant's authorized representative. All applications must be approved by the Executive Committee in accordance with criteria and polices established by the Board of Directors and shall be effective upon payment of the regularly scheduled dues as provided in Section 4 of this Article and in accordance with any other criteria and polices that may be established by the Board of Directors.

Section 4. Dues. The dues associated with chamber Membership shall be payable at such rate or rates, schedules or formulas, terms and conditions as may be approved, from time to time, by the Board of Directors. When requested by the Board, the Finance Committee shall assess, consider and recommend a schedule of rates of dues to be paid. Dues shall generally be established for Organizational Members based on the number of individuals regularly employed by said Member after consideration by the Board of Directors. Dues for Individual Member shall customarily be a standard rate for all such persons.

Section 5. Resignation. Any Member not in arrears in their Dues may resign in good standing by filing a written notice of resignation with the Executive Committee. Such resignation shall not relieve the Member from payment of all dues accrued to the time of resignation. In the event of change in employment, affiliation, association or corporate reorganization, the Membership in question may be transferred to another Member by assignment with the consent of the Executive Committee.

Section 6. Termination. The removal, resignation, insolvency or dissolution of any Organizational Member shall terminate its Membership. The removal, resignation, incapacitation or death of any Individual Member shall terminate said Member's Membership. Any Member may be removed for nonpayment of Dues after ninety (90)-days from the date due, unless otherwise extended for good cause by the Executive Committee. Any Member may be removed by a two-thirds (2/3s) majority vote of the Executive Committee for any conduct reasonably deemed to unbecoming of a Member or prejudicial to the aims or reputation of the Chamber, upon submission of written notice, at least, ten (10) days in advance either personally or by first class mail, fax or by electronic mail. If the notified Member so requests, the Executive Committee shall first conduct a hearing to determine the validity of the claims against said Member, where any such Member will be offered a reasonable opportunity to offer a defense subject to the terms of the Chamber. With or without a hearing, the decision of the Executive Committee shall be considered final without the ability to appeal to the Board of Directors.

ARTICLE IV. MEMBERSHIP MEETINGS

Section 1. Annual Meeting. An Annual Meeting of the Membership shall be held at a date and time fixed by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Chamber may be called by the President, a majority vote of either the Executive Committee or the Board of Directors or ten percent (10%) of the Members of Record upon written petition.

Section 3. Notice.

3.1. Content. Notice shall be given to each Member of Record prior to each Meeting of Members, stating the place, date and hour of the Meeting. Notice of a Special Meeting shall, in addition, identify:

- i. the person, or persons, calling the meeting; and
- ii. the purpose, or purposes, for which said meeting is being called.

No business shall be conducted at a Special Meeting that is not included in the issued Notice.

3.2. Notice by Writing. Written notice of any Meeting of the Members shall be given personally or by first class mail, fax or by electronic mail, not less than ten (10) nor more than fifty (50) days before the date of the Meeting. Notice shall be deemed given as stipulated below:

- i. if personally, upon receipt by the Member;
- ii. if mailed, when deposited in the United States Mail, with postage prepaid, directed to the Member at the Member's current address of record as it appears on the list of Members; or,
- iii. if sent by fax or electronic mail, when forwarded to the fax number, or electronic mail address, as either appear on the list of Members, excepting that any such notice shall not be considered properly delivered if the Chamber is:
 - (a) unable to deliver (two) 2-consecutive notices to the designated fax number or electronic mail address or,
 - (b) is otherwise made aware that notice cannot be delivered by fax or electronic mail.

Section 4. Waiver of Notice: Should any Member fail to receive proper notice of a Meeting of the Memberships, the Member shall waive his/her/its right to any such notice if:

- i. the Member attends the Meeting of the Membership without objection to the lack of proper notice, prior to said Meeting being called to order; or,
- ii. either before or after the Meeting, the Member submits, a waiver of notice, which if tendered personally, in writing or by fax, shall be validated by written or electronic signature; or if submitted by electronic mail, shall include information from which the Chamber can reasonably determine that the waiver was properly authorized.

Section 5. Quorum: At any, duly called Meeting of the Membership, the lesser of ten percent (10%) or one-hundred (100) eligible voting Members, present in person by means of physical attendance, or telephone/video conference participation or use of proxy ballot submitted personally, by facsimile, mail, electronic mail and/or other permissible means of electronic communication shall constitute a quorum.

Section 6. Voting: Each Organizational and Individual Member of record shall have one (1) vote, whether by a qualified individual or entity, or by proxy. The date for eligibility to vote at an Annual Meeting, is thirty (30) days before the date of that Meeting.

Section 7. Action by the Membership.

7.1. Action Defined. Except as otherwise provided by statute and/or these bylaws, an “act,” or “action,” of the Membership shall mean an action at a Meeting of the Membership authorized by vote of a majority of the Members present at the time of the vote, provided a sufficient quorum is present.

7.2. Electronic Communication. Any, or all, Member(s), may participate in any meetings of the Membership, by means of a conference telephone, electronic video screen communication or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Membership.

7.3. Proxies. Every Member entitled to vote at a meeting of the Membership may authorize another person, or persons, to act on the Member’s behalf by proxy. To be valid and enforceable, each proxy must be submitted before, or presented at, the Meeting of the Members for which it is intended. If tendered personally, in writing or by fax, the proxy shall be validated by written or electronic signature. If submitted by electronic mail, it shall include information from which the Chamber can reasonably determine that the proxy was properly authorized. No proxy shall be valid after the expiration of eleven (11) months from the date thereof, unless otherwise provided by proxy. Every proxy shall be revocable at the pleasure of the Member executing same, except as may otherwise be provided by law.

Section 8. Annual Report: The Board of Directors shall annually present to the Membership a report, verified by the appropriate Officers, or certified by an independent public, or certified accountant or a firm of such accountants selected by the Board, showing in appropriate detail the following:

- i. the assets and liabilities, including the trust funds, of the Chamber as of the last fiscal year;
- ii. the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- iii. the revenue or receipts of the Chamber, both unrestricted and restricted to particular purposes, during said fiscal period; and,
- iv. the expenses or disbursements of the Chamber, for both general and restricted purposes, during said fiscal period.

Each such report shall be filed with the records of the Chamber and a copy, or an abstract thereof, shall be entered in the minutes of the proceedings of the Annual Meeting at which the report is presented.

ARTICLE V. BOARD OF DIRECTORS

Section 1. Governance. The Board of Directors shall have power to direct and manage the general affairs of the Chamber including the setting of policy in accordance with the laws of the State of New York. The Board shall control the Chamber's property, be responsible for the Chamber's finances, and determine overall program direction.

Section 2. Number & Qualifications. The Board of Directors shall consist of no less than twenty-four (24) or more than thirty-five (35) Directors. All Directors must be affiliated with Organizational Members or Individual Members in good standing; at least, eighteen (18) years of age; committed to the purposes of the Chamber; and elected pursuant to the terms of these By-Laws.

Section 3. Representation Assurances & Priorities.

3.1. Assured Representation. At all times, three (3) seats on the Board of Directors shall be reserved for individuals initially identified, and subsequently with demonstrated contacts located within services areas previously served by, each of the three (3) following Constituent Corporations (for a total of nine (9)

available seats): Canton Chamber of Commerce, Incorporated.; Massena Chamber of Commerce, Inc.; Ogdensburg Junior Chamber of Commerce, doing business as The Greater Ogdensburg Chamber of Commerce; Chamber of Commerce, Inc.

3.2. *Prioritized Representation.* The Chamber shall endeavor to assure that the composition of the Board of Directors reasonably represents the various geographic, business, socio-economic, ethnic, gender-affiliated, cultural and other diversified interests of St. Lawrence County and its environs.

Section 4. Nomination of Directors.

4.1. *Committee Nomination.* The Board Development Committee shall submit its list of candidates in writing to the Membership, at least, thirty (30) days prior to the Annual Meeting of the Membership.

4.2. *Open Nomination.* Other candidates may have their names placed in nomination for a term as Director by notifying the Executive Director in writing, at least, ten (10) days prior to the Annual Meeting Membership and submitting an accompanying Nomination Petition executed by, at least, seven (7) Individual Members and/or Organizational Members (via an authorized representative). The Executive Director shall subsequently submit those candidate names to the Board Development Committee to be included for consideration at the Annual Meeting of the Membership.

Section 5. Selection Procedure, Terms of Office, Newly Created Directorships & Vacancies

5.1. *Selection Procedure.* At each Annual Meeting, the Membership, by a plurality of the votes cast, shall elect new Directors to replace those whose terms are open or expiring.

5.2. *Terms of Office.* The term of office for a Director shall be three (3) years in duration, unless otherwise provided in these By-Laws. Approximately one-third (1/3) of the Directors shall be selected every three (3) years. The terms of office for all Directors shall begin on the 1st day of April and shall conclude three (3) years thereafter upon the election of their successors.

5.3. *Newly Created Directorships.* Newly created Directorships resulting from an increase in the number of Directors shall be filled by vote of a plurality of the Membership. Directors elected to fill newly created Directorships shall hold office in accordance with their classification and until their successors have been elected and qualified.

5.4. *Vacancies.* A vacancy in office shall arise upon the resignation, removal, incapacitation or death of a Director. A vacancy on the Board of Directors occurring in the interim between Annual Meetings of the Membership may be filled by an interim successor appointed by the Board of Directors. At the next Annual Meeting following the vacancy, the Membership may elect, by plurality vote, a permanent successor for the vacated position. Directors elected to fill vacancies shall hold office for the remainder of the term of the vacated position in accordance with the classification of said position and until their successors have been elected and qualified.

Section 6. *Ex Officio, Non-Voting Directors.* The Board majority vote may also appoint *ex officio*, non-voting Directors to serve on the Board, if deemed to be in the best interests of the Chamber. Any such *ex officio*, non-voting Directors shall be entitled to all rights and entitlements of other Directors, and obligated to honor all corresponding fiduciary duties, excepting they shall not be entitled to:

- i. attend, or receive notice of, any Meeting of the Board, or its various committees, if the purpose of said Meeting(s) relates to concerns with respect to the given *ex officio*, non-voting Director;
- ii. be counted for purposes of determining quorum for any Meeting of the Board, or its committees;

- iii. vote on any matter being considered by the Board, or its various committees; and/or,
- iv. hold elective Office with the Chamber.

Section 5. Suspension or Removal: A Director appointed by the Board of Directors may be suspended or removed, with or without cause, by a majority vote of the entire Board of Directors. A Director elected by the Membership may be suspended, with or without cause, by a majority vote of the entire Board of Directors, with the period of suspension lasting only until such time as the next Annual Meeting. A Director elected by the Membership may be suspended or removed, with or without cause, by a majority vote of the Membership at the Annual Meeting or any Special Meeting of the Membership called for that purpose.

Section 6. Resignation: A Director may resign by giving reasonable notice, preferably written, to the Board of Directors, the President, the Secretary and /or their designee. Unless otherwise specified in notice, the resignation shall take effect upon receipt thereof by the Board of Directors, the President or the Secretary, and the acceptance of the resignation shall not be necessary to make it effective.

Section 7. Attendance. Directors are to attend within a calendar year, as a fulfillment of their fiduciary obligations, at least the majority of meetings of the Board and the Committees that he or she are appointed. Failure to meet this standard may be considered as cause for removal or be considered as a resignation by the Director as may be so determined by the Board of Directors.

ARTICLE VI. MEETINGS OF THE BOARD OF DIRECTORS

Section 1. Meetings.

1.1. Annual Meetings: A meeting of the Board of Directors shall be conducted annually as soon as practicable following the Annual Membership Meeting of the Chamber for purposes of the election of Officers and the transaction of other business of the Chamber.

1.2. Regular Meetings: The Board of Directors, in accordance with a schedule to be determined by resolution to the Board, shall endeavor to annually convene, at least, four (4)-Regular Meetings. Reasonable advance notice of the Regular Meetings, including time, date and location and/or log-in information, shall be given by means of the advance scheduling of meeting dates, publishing the dates of the meetings on the website of the Chamber, regular mail, facsimile, electronic communication, telephone and/or personal delivery.

1.3. Special Meetings: The Board of Directors, whenever called by the President, the Secretary, or any three (3) Directors, may convene Special Meetings in order to consider specific matters that may be confronted by the Chamber between Regular Meetings, provided the order of business is limited solely to purposes specified in the meeting notice. Notice of Special Meetings, including purpose, time, date and location, shall be given by regular mail, facsimile, electronic communication, telephone and/or personal delivery. If notice is given by telephone or personal delivery, it shall be given not less than three (3) days before the meeting. If notice is given by regular mail, facsimile or electronic communication, it shall be given not less than five (5) days before the meeting.

Section 2. Waiver of Notice: Any Director who fails to receive proper notice of a Meeting of the Board of Directors, as otherwise required by these bylaws, shall waive his/her right to such notice if the Director:

- i. attends the Meeting, without protesting the lack of proper notice, prior to or at the start of the Meeting; or,
- ii. either before or after the Meeting, submits a waiver of notice, which if tendered personally, in writing or by fax, shall be validated by some form of appropriate written or electronic signature; or submitted if electronic mail, shall include information from which the Board can reasonably

determine that the waiver was properly authorized.

Section 3. Quorum: A quorum shall be required for the legal and proper conduct of the business of the Board of Directors. A majority of the entire Board shall constitute a quorum for the transaction of any business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any Directors.

Section 4 Voting: Each Director shall have one (1) vote.

Section 5. Action by the Board of Directors:

5.1. Action Defined: Except as otherwise provided by statute and/or these By-Laws, an “act,” or “action,” of the Board of Directors shall mean an action at a meeting of the Board authorized by vote of a majority of the Directors present at the time of the vote, provided a sufficient quorum is present.

5.2. Written Unanimous Consent: Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if the entire Board submits to the Secretary of the Chamber, or his/her designee, a written consent, delivered by regular mail, facsimile and/or electronic mail, authorizing a resolution to permit the action. A copy of the resolution, and all written consents thereto, shall be filed with the minutes of the proceedings of the Board.

5.3. Electronic Communication: Any, or all, Director(s), may participate in any meetings of the Board of Directors, by means of a conference telephone, electronic video screen communication or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board.

ARTICLE VII. OFFICERS

Section 1. Officers, Appointment & Terms. The Board of Directors shall appoint by majority vote a President, First Vice President, Second Vice President, Secretary and Treasurer, and such other elected Officers as it may determine are needed from time-to-time, who shall be given such duties, powers and functions as hereinafter provided. Elected Officers shall be appointed by a plurality vote of the Board of Directors to hold office for one (1) year from the date of appointment. Each elected Officer shall hold office for the term for which he/she is appointed and until his or her successor has been appointed. Any elected Officer may hold any two (2) Offices at the same time with the exception of the President and Secretary. The elected Officers shall assume office on 1st day of April. The Chamber shall also employ an Executive Director who shall serve as an *ex officio*, non-voting Officer of the Chamber while employed in such capacity.

Section 2. Removal & Resignation. Officers serve at the discretion of the Board of Directors. Any Officer appointed by the Board may be removed by a majority vote of the Board. In the event of the resignation, suspension, removal, incapacitation or death of an Officer, the President of the Board shall appoint an acting successor to fill the un-expired term. This appointment shall be confirmed by a majority vote of the Board within the next two (2) Regular Meetings.

Section 3. Duties.

3.1. President. The President shall be the principal volunteer executive officer of the Chamber and shall in general monitor and supervise the business and affairs of the Chamber. The President shall preside at all meetings of the Board of Directors and shall be a voting member of all Committees of the Board and Committees of the Chamber, unless otherwise precluded by statute, regulation and/or these By-Laws. The President is authorized to sign any deeds, mortgages, bonds, contracts or other instruments that the Board

has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board, these By-Laws and/or applicable regulation or statute to some other Officer or agent of the Chamber. The President is the sole Officer or Director authorized to speak on behalf of the Chamber, unless the President and/or the Board of Directors have otherwise delegated such authority to another Officer, Director and/or representative or otherwise directed by these By-Laws. The President shall perform such other duties as from time-to-time may be assigned by the Board.

3.2. First Vice President. In the absence of the President, or in the event of his/her inability or refusal to act, the First Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The First Vice President shall perform such other duties as from time-to-time may be assigned by the President and/or the Board.

3.3. Second Vice President. In the absence of the President and the First Vice President, or in the event of their inability or refusal to act, the Second Vice President shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Second Vice President shall perform such other duties as from time-to-time may be assigned by the President and/or the Board.

3.4. Secretary. The Secretary shall generally be responsible for assuring that the records of the Chamber are properly recorded, documented and stored and that all informal or formal notices that may be issued by the Chamber are tendered in a manner in compliance with all applicable statutes, regulations, contracts, ethical obligations, the Certificate of Incorporation, as may be amended, and these By-Laws. The Secretary shall assure that the minutes of the meetings of the Board of Directors, and Committees of the Board or Chamber, if any, are properly recorded, documented and stored; keep a register of the post office address, telephone number and, where appropriate electronic address of each Member, Officer, Directors and members of committees who do not serve on the Board, if any; notify Directors of election and members of committees of appointment; and, generally serve as custodian of the records of the Chamber. He/she may delegate recording, documentation and storage and other duties, as deemed appropriate, to other Officers, excepting the President, Directors, or employees of the Chamber. The Secretary shall perform such other duties as from time-to-time may be assigned to him/her by the President and/or the Board.

3.5. Treasurer. The Treasurer shall be responsible for the supervision and accounting of all funds received or expended by the by the Chamber and shall keep the Board of Directors informed on all pertinent financial matters. If an Independent Director, he/she shall ordinarily, but need not necessarily, serve on the Audit and Finance Committee, or its functional equivalent, if applicable, and, but not as Chair of any such Committee of the Board. The Treasurer shall provide a financial report at all Regular Meetings of the Board in a format prescribed by the Board. The Treasurer shall perform other duties as from time-to-time may be assigned to him/her by the President and/or the Board.

3.6. Executive Director. The Executive Director shall be employed by the Board of Directors and while retained shall be an *ex-officio*, non-voting member of the Board of Directors, Executive Committee and all committees. The Executive Director shall be responsible for the day-to-day administration and operation including personnel of the Chamber in accordance with direction of and policies set for by the Board of Directors. Said employee shall be responsible for hiring, discharging, directing, evaluating and supervising all other staff. The Executive Director shall serve as advisor to the President and with the cooperation of the Treasurer, be responsible for the preparation of an operating budget covering all activities of the Chamber, subject to approval of the Board of Directors. The Executive Director shall be responsible for all expenditures within the approved budget and is authorized to open business accounts, as deemed necessary, to transaction the business of the Chamber.

ARTICLE VIII. COMMITTEES

Section 1. Committee Types & General Authority & Responsibilities. The Board of Directors may permissibly charge committees to perform various functions on behalf of the Chamber in either of the two (2) available types: Committees of the Board and Committees of the Corporation. Each Committee of the Board and Committee of the Corporation, and every member thereof, shall serve at the pleasure of the Board. All Committees shall keep minutes of all proceedings, to be regularly submitted to the Secretary for subsequent distribution to the Entire Board, and report to the Board, at its next scheduled Regular Meeting, all activities and determinations.

Section 2. Committees of the Board. Committees of the Board of Directors shall be comprised solely of, at least, three (3) voting Directors appointed by the Board and shall have either standing authority and/or may be designated specific authority from time-to-time by the Board to take action that would legally bind the Board and/or the Corporation. Provided that appointments to an Executive Committee, or similar committee however denominated, shall be made by approval of a majority of the entire Board. In accordance with statutory limitations, no Committee of the Board shall have such the authority in the following matters:

- i. submission to Members, if any, of any act, or action, requiring Members approval by statute and/or these By-Laws;
- ii. filling of vacancies on the Board, or in any of its various committees;
- iii. fixing of compensation for Directors, or members of its various committees;
- iv. authorization of any form of Fundamental Corporate Change, as set forth in these By-Laws, including, but not limited to amendment of these By-Laws or the adoption of new By-Laws;
- v. amendment, or repeal, of any resolutions of the Board, which by its terms, shall not be capable of amendment or repeal;
- vi. the election or removal of Officers and Directors;
- vii. the approval of a merger or plan of dissolution;
- viii. the adoption of a resolution recommending to the Members an action on the sale, lease, exchange or other disposition of all or substantially all the assets of the Corporation or, if there are no Members entitled to vote, the authorization of such transaction; or
- ix. the approval of amendments to the Certificate of Incorporation.

The Board shall appoint, at least, three (3), Directors and/or to serve on the following standing Committees of the Board: Executive, and Audit and Finance. The Board may designate additional standing Committees of the Board, with such authority as the applicable resolution shall provide.

2.1. Executive Committee. The Executive Committee shall be comprised of the elected Officers of the Chamber, President, First Vice-President, Second Vice President, Secretary and Treasurer; and, any additional members of the Board of Directors that may be appointed to serve on the Committee from time-to-time. The President shall serve as the Chair of the Executive Committee. The Executive Committee shall distribute minutes of its meetings to the Entire Board of Directors prior to the next meeting of the Board and, when appropriate, may otherwise inform the Board of Directors in a timely manner of binding decisions made on its behalf. The Executive Committee shall maintain surveillance of the operations and affairs of the Chamber and shall be empowered to transact only such business as may be necessary between Regular Meetings of the Board of Directors. Meetings of the Committee may be called by the Chair or by any three (3)-members of the Committee.

2.2. Audit & Finance Committee. The Audit and Finance Committee shall be comprised of, at least, three (3) Directors, found by resolution of the Board of Directors to be "Independent Directors" (as defined by statute). The Audit and Finance Committee shall be responsible for overseeing all audits and the overall

fiscal affairs of the Chamber. The Committee shall also develop a budget for approval by the Board of Directors; propose policies governing the finances of the Chamber for adoption by the Board; and, endeavor to assure that all the Chamber's institutional funds are deposited, invested and withdrawn in a manner consistent with all applicable statutes, regulations and contractual obligations, if any. The Committee shall assure that proper federal and state compliance and tax filings are submitted, and that any taxes due have been paid or, otherwise, addressed. It shall periodically review the Chamber's internal and financial controls, and the adequacy of the Chamber's insurance coverage. With regard to responsibilities relative to conflicts of interest, whistleblower protection and auditing oversight, as appropriate, the Committee shall be responsible for strict adherence to, and enforcement of, the Chamber's Board of Directors Conflicts of Interest Policy and Whistleblower Protection Policy. It shall also assure that proper policies and procedures are in place to ensure that all newly-received and annually-submitted Conflict of Interest Disclosure Statements are promptly provided to the Chair of the Committee and shall subsequently see to it that they are properly considered for auditing purposes.

Section 3. Committees of the Corporation. Committees of the Corporation shall be comprised of, at least, three (3) individuals appointed by the Board and shall either have standing authority or may be designated specific authority from time-to-time by the Board. Committees of the Corporation are advisory in nature and cannot under any circumstances take actions that bind the Board and/or the Corporation. The Board shall appoint, at least, three (3) voting Directors and/or non-Directors, to serve on the following standing Committees of the Corporation: Board Development. The Board may designate other standing, or *ad hoc*, Committees of the Corporation, with such authority as the applicable resolution shall provide.

3.1. Board Development. The Board Development shall consist of, at least, three (3) Directors, as well as an unlimited number of other Directors and/or non-Directors. The Committee shall be responsible for recruiting and nominating Officers and Directors; coordinating orientation for new Directors and assuring the continued development and training of the Board; endeavoring to assure that the composition of the Board of Directors is properly diversified by any class or qualification deemed imperative by the Board; monitoring Director participation and attendance; and, overseeing Director compliance with all express and implied policies and procedures.

Section 4. Qualifications. The Board of Directors may establish or waive qualifications for committee membership at its discretion, provided any such modifications are, otherwise, consistent with the terms of these By-Laws and/or applicable statute, regulation and/or contractual obligation, as appropriate.

ARTICLE IX. STATUTORY COMPLIANCE

Section 1. Conflicts of Interest & Related Party Transaction Protocols. The Chamber shall adopt, and at all times honor, the terms of a written Conflicts of Interest & Related Party Transaction Policy to assure that its Directors, Officers and Key Employees act in the Chamber's best interest and comply with applicable statutory, regulatory and ethical requirements. The Conflicts of Interest & Related Party Transaction Policy shall include, at a minimum, the following provisions:

- i. **Procedures.** for disclosing, addressing, and documenting Conflicts of Interest and Related Party Transactions to the Board of Directors, or an authorized committee, as appropriate.
- ii. **Restrictions.** stipulations that when the Board of Directors, or an authorized committee, as appropriate, is considering a real/potential conflict of interest, the interested party shall not:
 - (a) be present at, or participate in, any deliberations;
 - (b) attempt to influence deliberations; and/or,
 - (c) cast a vote on the matter.
- iii. **Definitions.** definitions of circumstances that could constitute a conflict of interest.

- iv. **Documentation.** requirements that the existence and resolution of the conflict be documented in the records of the Chamber, including in the minutes of any meeting at which the conflict was discussed or voted upon; and,
- v. **Audit-Related Disclosure.** protocols to assure for the disclosures of all real or potential conflicts of interest are properly forwarded to the Audit Committee.

Section 2. Whistleblower Protection Protocols. The Chamber shall endeavor to protect any Director, Officer, employee, including any Key Employee, or volunteer who provides substantial services to the Chamber, from intimidation, bullying, harassment, discrimination or other forms of retaliation on the part of the Chamber, the sole corporate Member, or any of their respective Directors, Officers, employees, including Key Employees, or volunteers, as a consequence of the good-faith filing of a report relative to possible violations of any statute, regulation, applicable ethical standard or policy or procedure of the Chamber and/or its sole corporate Member.

ARTICLE X. FINANCIAL AFFAIRS

Section 1. Fiscal Year: The fiscal year of the Chamber shall commence on the 1st day of January and conclude on the 31st day of December.

Section 2. Independent Financial Audit. If required pursuant to applicable statutory requirements, regulations and/or contractual obligation; demanded by the Office of the Attorney General; requested by a regulatory agency or funder as a condition of funding; or, otherwise, recommended and authorized by the Board of Directors and/or the Membership, the accounts of the Chamber shall be subject to an annual audit report or review report to be prepared by a Certified Public Accountant qualified to serve as an Independent Auditor to be overseen by the Audit Committee of the Board, which shall be comprised solely of Independent Directors, as such term is defined by statute. If such an audit report or review is commissioned, the Chamber shall adhere to the terms of a written Audit Oversight Policy, which, in the absence of statutory obligation, shall be considered advisable, but not required.

Section 3. Corporate Debt. The Chamber may incur debts and obligations to further its goals. Any such obligations must be consistent with the authorized budget, these By-laws and properly authorized by the Executive Committee or the Board of Directors, as appropriate.

Section 4. Business Accounts. Although the Executive Director has the authority to open business accounts in the name of the Chamber subject to the directives of the Executive Committee and/or Board of Directors, as appropriate, all expenditures equal to or exceeding one thousand and 00/100 (\$1,000.00) must be counter-signed by any combination of two of the following authorized corporate representatives: President; Treasurer; Secretary; any Director specifically authorized by the President; the Executive Director; any Assistant Director, provided the second signature is not that of the Executive Director. Any expenditures of less than one thousand and 00/100 (\$1,000.00) only require the signature of one (1) of the foregoing.

ARTICLE XI. INDEMNIFICATION AND INSURANCE

Section 1. Authorized Indemnification: Unless clearly prohibited by law or Section 2 of this Article, the Chamber shall indemnify any person (“Indemnified Person”) made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Chamber, by reason of the fact that he or she (or his or her testator or

intestate), whether before or after adoption of this Section, (a) is or was a Director or officer of the Chamber, or (b) in addition is serving or served, in any capacity, at the request of the Chamber, as a Director or officer of any other Chamber, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Chamber shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an Indemnified Person with respect to any such threatened or actual action or proceeding, and any appeal thereof.

Section 2. Prohibited Indemnification: The Chamber shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board of Directors in good faith determines, that such person's acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 3. Advancement of Expenses: The Chamber shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Chamber, pay or promptly reimburse the Indemnified Person's reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Chamber, with interest, for any amount advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or Section 2 of this Article. An Indemnified Person shall cooperate in good faith with any request by the Chamber that common legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

Section 4. Indemnification of Others: Unless clearly prohibited by law or Section 2 of this Article, the Board of Directors may approve Chamber indemnification as set forth in Section 1 of this Article or advancement of expenses as set forth in Section 3 of this Article, to a person (or the testator or intestate of a person) who is or was employed by the Chamber or who is or was a volunteer for the Chamber, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Chamber in any capacity for any other Chamber, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification: Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court the Board of Directors shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these bylaws. Before indemnification can occur the Board of Directors must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article. No Director with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Directors is not obtainable, the Board of Directors shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then applicable law and these bylaws.

Section 6. Binding Effect: Any person entitled to indemnification under these bylaws has a legally enforceable right to indemnification which cannot be abridged by amendment of these bylaws with respect to any event, action or omission occurring prior to the date of such amendment.

Section 7. Insurance: The Chamber shall purchase Directors' and officers' liability insurance if authorized and approved by the Board of Directors. To the extent permitted by law, such insurance may insure the Chamber for any obligation it incurs as a result of this Article or operation of law and it may insure directly the Directors, officers, employees or volunteers of the Chamber for liabilities against which they are not entitled to indemnification under this Article as well as for liabilities against which they are entitled or permitted to be indemnified by the Chamber.

Section 8. Nonexclusive Rights: The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board is authorized to enter into agreements on behalf of the Chamber with any Director, Officer, and employee or volunteer providing those rights to indemnification or advancement of expenses in connection with potential indemnification in addition to the provisions therefore in this Article, subject in all cases to the limitations of Section 2 of this Article.

ARTICLE XII. FUNDAMENTAL CORPORATE CHANGES

Section 1. By-Law Amendment: Provisions of these By-Laws that do not infringe on the rights of the Membership as provided for in statute or these By-laws may be amended by a two-thirds (2/3) majority vote of each the Board of Directors and those entitled to cast ballots for a resolution of the Membership.

Section 2. Certificate of Incorporation:

2.1. Amendment. The Chamber's Certificate of Incorporation may be changed or amended, in whole or in part, by a two-thirds (2/3) majority vote of each the Board of Directors and those entitled to cast ballots for a resolution of the Membership, provided all statutory approvals are subsequently secured and any Certificate of Amendment or Restated Certificate of Incorporation is accepted for filing by the Department of State.

2.2. Governing Effect. If there is any conflict between the provisions of the Certificate of Incorporation and the By-Laws, the provisions of the Certificate of Incorporation shall govern.

Section 3. Creation of Corporate Affiliate Relationship: The Chamber may only enter into any affiliate arrangement, such as a parent/subsidiary relationship with another corporation, or form a new corporation for purposes of establishing an affiliate relationship, by a two-thirds (2/3) majority vote of each the Board of Directors and those entitled to cast ballots for a resolution of the sole corporate Member.

Section 4. Merger or Consolidation. This Chamber may be merged or consolidated by a two-thirds (2/3) majority vote of each the Board of Directors and those entitled to cast ballots for a resolution of the Membership, provided all statutory approvals are subsequently secured and any Certificate of Merger or Consolidation is accepted for filing by the New York State Department of State.

Section 5. Dissolution.

5.1. Procedure. This Chamber may be dissolved by a two-thirds (2/3) majority vote of each the Board of Directors and those entitled to cast ballots for a resolution of the Membership, provided all statutory approvals are subsequently secured and a Certificate of Dissolution is accepted for filing by the New York Department of State.

5.2. Residual Assets: Upon dissolution of the Chamber, any residual assets shall be donated to another Not-for-Profit corporation with purposes similar to those of the Chamber.