

03-23-23 • BOARD RECOMMENDATION RESOLUTION • 03-23-23

<CHAMBER OF COMMERCE>

RESOLUTION OF THE BOARD OF DIRECTORS

RECOMMENDING MEMBERSHIP APPROVAL OF CORPORATE MERGER

UPON MOTION, DULY MADE, SECONDED AND CARRIED, this Resolution was adopted with respect to <CHAMBER OF COMMERCE> (the “<CHAMBER OF COMMERCE> Chamber” or “our Chamber”), a New York Noncharitable Not-for-Profit Corporation, exempt from income taxation pursuant to Section 501(c)(6) of the Internal Revenue Code, by the affirmative vote of, at least, a two-thirds (2/3) majority of the Board of Directors, present in person, or via permissible use of electronic communication, at a Meeting of the Board of Directors, convened in Massena, New York, on March 22, 2023, upon the proper issuance of proper notice of said meeting to all those entitled to cast ballots, a quorum being present at such time:

WHEREAS, the Boards of Directors of CANTON CHAMBER OF COMMERCE, INCORPORATED, MASSENA CHAMBER OF COMMERCE, INC. and OGDENSBURG JUNIOR CHAMBER OF COMMERCE, INC. and ST. LAWRENCE COUNTY CHAMBER OF COMMERCE, INC. (collectively, the Partnering Chambers), each New York Noncharitable Not-for-Profit Corporation, exempt from income taxation pursuant to Section 501(c)(6) of the Internal Revenue Code, have long suspected that a formal, ongoing partnership, affiliation, merger or other corporate restructuring would be in their mutual best interests and in the interests of their respective Members and the communities that they serve;

WHEREAS, to properly exercise due diligence necessary to assess whether such an ongoing collaborative effort might be in their collective best interests, the Boards of Directors of the Partnering Chambers collectively retained Cathi Hight of Hight Performance Group, Inc. (“Consultant”), of Austin, Texas, a nationally-recognized expert in exploring the viability of potential nonprofit partnerships, affiliations, mergers and other corporate restructurings and individually appointed authorized representatives to work with Consultant to assess, review and offer opinions with respect to their respective Boards concerning their findings, resulting in the production of a “Feasibility Report for an Integrated Chamber for St. Lawrence County” (the “Feasibility Report”), which generally concluded that a merger of the Partnering Chambers would likely be the best method to advance their individual and collective interests with the ST. LAWRENCE COUNTY CHAMBER OF COMMERCE, INC. being the logical surviving corporation of any such restructuring. A copy of the Feasibility Report is annexed hereto and made a part hereof, as “Attachment A”;

WHEREAS, once the desirability of a corporate merger was confirmed, the Partnering Chambers collectively retained the services of the New York Council of Nonprofits, Inc. (“Counsel”), a statewide association of nonprofit organizations with highly qualified attorneys who specialize in effectuating corporate restructurings, which thereafter in consultation with the authorized representatives of the Partnering Chambers confirmed that the ST. LAWRENCE COUNTY CHAMBER OF COMMERCE, INC. would be the logical surviving corporation in a merger, subject to adoption of an updated governance structure affording a greater voice to other Participating Corporations and the Members and communities that they serve, as established in a newly adopted set of “Revised Corporate By-Laws,” a copy of which is annexed hereto and made a part hereof, as “Attachment B,” and seating on its Board of Directors, at least, three (3) representatives of the Chamber nominated by the Board, and;

WHEREAS, in consultation with the authorized representatives of the Partnering Chambers, Counsel subsequently prepared proposed drafts of a “Plan of Merger” and “Certificate of Merger,” confirming that to properly effectuate the merger in accordance with the laws of New York, the Members of record of each of the Partnering Chambers must, by a two-third (2/3) majority vote of those participating in person or via proxy at Special Meeting of each Membership, assuming a necessary quorum of, at least, ten percent (10%), authorize the adoption of the Plan of Merger and the subsequent filing of a Certificate of Merger, unexecuted drafts of which are annexed hereto, and made a part hereof, respectively as “Attachment C” and “Attachment D.”

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NOW, BE IT RESOLVED, the Board of Directors, hereby, adopts, ratifies, authorizes, and approves the conclusions, recommendations and actions of the Chamber's authorized representatives and those of the other Partnering Chambers; endorses and affirms the findings and opinions of Consultant, as stipulated in the Feasibility Report, and the opinions of Counsel; and, hereby, expresses the intent and desire to properly authorize all actions deemed necessary to proceed with a Merger of CANTON CHAMBER OF COMMERCE, INCORPORATED, MASSENA CHAMBER OF COMMERCE, INC. and OGDENSBURG JUNIOR CHAMBER OF COMMERCE, INC. into ST. LAWRENCE COUNTY CHAMBER OF COMMERCE, INC.;

BE IT FURTHER RESOLVED, assuming proper adoption by all Partnering Chambers of all Resolutions necessary to effectuate the contemplated Merger, the Board of Directors demands that by no later than the effective date of Merger, ST. LAWRENCE COUNTY CHAMBER OF COMMERCE, INC. properly adopt the contemplated Revised Corporate By-Laws (Attachment B) intended to afford a greater voice to the Chamber, other Partnering Chambers and the communities that we serve, and properly seat as Directors on its Board in accordance with said Revised Corporate By-Laws, no fewer than three (3) representatives of this Chamber to be nominated by the Board;

BE IT FURTHER RESOLVED, the Board of Directors directs that a Special Meeting of the Members shall be convened on [REDACTED], 2023, or as soon as practicable thereafter, in accordance with all statutory notice requirements and all applicable provisions of the By-Laws of the Chamber for purposes of conducting a vote of all duly qualified voting Members, or any designated representatives authorized to cast ballots thereat, to authorize the adoption of the Plan of Merger (Attachment C) and the subsequent filing of a Certificate of Merger (Attachment D), and, in so doing, specifically authorizes our Officers, under the direction of the President, with the assistance of any available staff of the Partnering Corporations, and Counsel, as may be needed, to take any, and all, actions necessary to, identify voting Members of record, issue proper and timely notice of said Meeting, and maximize opportunities for Member education; coordinate meeting logistics and voting procedures; assure adequate safeguards are in place to assure transparency and accountability; accurately tabulate results; confirm that proper mechanisms are in place to address any suggested irregularities; and, announce all results.

BE IT FURTHER RESOLVED, the Board of Directors enthusiastically endorses each the aforementioned Plan of Merger (Attachment C) and Certificate of Merger (Attachment D); affirms that in its understanding, the laws of New York require each document to be approved and authorized by the qualified voting Members, with, at least, a two-thirds (2/3s) majority vote of those participating in person or via proxy at Special Meeting, assuming a necessary quorum of, at least, ten percent (10%); and, strongly recommend that all Members of record participate in the vote and properly authorize and adopt each document to effectuate the contemplated Merger;

BE IT FURTHER RESOLVED, should any voting Member fail to receive proper notice of the Special Meeting of the Membership, or any adjournment thereof, as, otherwise, required by statute or these By-Laws, the Member shall waive its (or, his, her or their, as appropriate) right to any such notice if the Member, or the authorized representative of a Member, submits a proxy ballot in advance of, or physically attends, in person, or via appropriate use of permissible means of electronic communication, without objection to the lack of proper notice, prior to said Meeting being called to order; or, either before, or after, the Meeting, the Member submits, a waiver of notice, which must include all information from which the Chamber can reasonably determine that the waiver was properly authorized; and,

BE IT FURTHER RESOLVED, the President, or any duly authorized designee of the President, is authorized to render any alterations, modifications and/or amendments to this Resolution, the Resolution of the Members and/or any of the documents annexed thereto, including but not limited to the Plan of Merger or the Certificate of Merger necessary to revise any provisions reasonably deemed immaterial with respect to the provisions and spirit of this Resolution and the merger of the Partnering Chambers as contemplated herein.

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LASTLY, BE IT RESOLVED, should any other Partnering Chamber fail to properly authorize and adopt a corresponding Resolution, or Resolutions, applicable to the contemplated Merger, the Board of Directors shall be empowered, by a two-thirds (2/3s) majority vote, to void this, or any related, Resolution, thereby rescinding any obligation on the part of the Chamber to enter into said Merger or, otherwise, proceed with effectuation of any of the underlying elements.

The undersigned, as **Secretary** of **<CHAMBER OF COMMERCE>**, hereby, certifies that this Resolution is a true and accurate copy off the Resolution adopted by the Board of Directors on the date stipulated herein with respect to the foregoing subject matter.

<CHAMBER OF COMMERCE>

By:

[REDACTED]
[REDACTED], *President*

Dated: **[REDACTED]** day of **[REDACTED]**, 2023
[REDACTED], New York