

GREATER LYNN CHAMBER OF COMMERCE BY-LAWS

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ARTICLE I - NAME AND SEAL

The name of the corporation is the Greater Lynn Chamber of Commerce, Inc. (hereinafter referred to as "GLCC"). The GLCC shall have a corporate seal bearing the name and such other device or inscription as the Board of Directors may determine.

The Greater Lynn Chamber of Commerce shall observe all local, state, and federal laws which apply to nonprofit organizations as defined in Section 501 (C) (6) of the Internal Revenue Code.

ARTICLE II - MISSION

The Greater Lynn Chamber of Commerce is a member-driven organization enhancing the economic vitality of southern Essex County by fostering educational initiatives and business resources, legislative advocacy, and marketing and networking opportunities.

ARTICLE III - MEMBERSHIP

Section 1- Classes of Membership

There shall be only one class of membership in the GLCC: active/paying. All employees and officers of a business currently listed as an active member shall be considered members and eligible for all benefits offered to membership. Each active member, regardless of how many employees and officers the business has, can have no more than one (1) vote on the Board of Directors or any Committee. Each business shall determine and designate one (1) employee or officer to represent said active member and be authorized and entitled to cast a vote on all voting matters before the GLCC.

Section 2 - Active Membership

Any sole proprietor, firm, corporation, business partnership, business trust, private organization/agency or governmental organization/agency that engages in business

in the greater Lynn area and agrees to timely and full payment of the membership fee assessed by the Board of Directors, may apply for membership to the GLCC subject to acceptance and approval. Such membership shall have all rights and privileges of full membership participation in the affairs and activities of the GLCC, including the right to vote, which right shall be reserved to one vote per active member.

Section 3 - Applications

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

Section 4 - Dues

The annual membership dues shall be determined by the Board of Directors.

Section 5 - Resignations

Any member not in arrears may resign his membership by notice in writing delivered to the Executive Director of the GLCC.

Section 6 - Removal

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

Section 7 - Delinquency

Failure to pay membership dues or any other GLCC invoice within one hundred and twenty (120) days from the due date may result in cancellation of membership, subject to the discretion of the Board of Directors.

Section 8 - Reinstatement

Members may be reinstated by two-thirds (2/3) vote of the Board of Directors upon payment of membership dues and other invoices.

Section 9 - Endorsements

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

ARTICLE IV - MEETING OF THE CORPORATION

Section 1 - Fiscal Year and Annual Corporate Meeting

The fiscal year of the GLCC shall be from January 1 through December 31. There shall be at least one (1) annual meeting of the GLCC held during the first calendar quarter of each year. The directors and officers shall be elected at this annual corporate meeting and their terms shall begin immediately following the confirmation vote. Notice of this annual corporate meeting shall be mailed or emailed to each member not less than seven days prior to the meeting.

Section 2 - Quorum

Twenty-five (25) members shall constitute a quorum at the annual meeting and any special meeting of the GLCC.

Section 3 - Proxy Voting

Any member of the GLCC may vote by proxy at any meeting of the GLCC, provided that such proxy vote has been delivered to the Executive Director at least twenty-four (24) hours before the date of such meeting. Each member of the GLCC shall be entitled to submit one (1) proxy vote in his or her name in writing and signed by him or her personally.

Section 4 - Voting Eligibility

Each active member as defined in Article III, Section 2 above, in good standing shall be entitled to one (1) vote at the annual corporate meeting or at any meeting of the GLCC.

ARTICLE V - BOARD OF DIRECTORS

Section 1- Directors

The policies and affairs of the GLCC shall be governed by a Board of Directors consisting of eighteen (18) Directors and five (5) Officers.

The term of a Director shall be three (3) years. On the completion of the first 3-year term, a Director may be re-nominated for a second 3-year term. No Director shall serve on the Board for more than two (2) consecutive elected terms totaling six (6) years. Following the above term limits of consecutive elected service, the Director has to step down from the Board. At least one (1) year must elapse before the individual shall be eligible to be nominated again as a Director.

The Directors shall have all the power vested in a Board of Directors of a business corporation, including the general supervision of the affairs, funds, and property of the GLCC. Any Director may be removed for cause by a two-thirds (2/3) vote of the Board of Directors. Any Director absent for three (3) consecutive meetings without reasonable excuse may be removed from the Board by a majority vote of the Board of Directors.

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

The Chair of the Board of Directors shall have power to fill all vacancies on the Board subject to final approval of the Board of Directors, whether due to resignation, removal for cause or absenteeism. The Chair shall notify the Executive Committee at least seven (7) calendar days in advance of an appointment. No more than one individual from an active member may serve as a Director at any given time.

Section 2 - Duties of Directors

Each Director shall have the following duties:

1. Have general supervision of the affairs, funds, and property of the GLCC.
2. Meet the attendance requirements at Board meetings.
3. Participate on at least one GLCC Committee.
4. Adopt rules and policies for conducting GLCC business.
5. Perform such other duties as are specified in the by-laws.
6. Sign an oath of conduct prior to serving their term on the Board.
7. Be responsible for the fiduciary well-being of the GLCC.
8. Promote and support the GLCC positively in the public arena.
9. Abstain from any vote in which they have a conflict of interest.

Section 3 - Nominations

Each year the Chair of the Board shall appoint a nominating committee of seven (7) who shall meet no later than sixty (60) days before the next GLCC Annual Meeting and select at least six (6) candidates for the Board of Directors. The committee will also select candidates from the Board of Directors to serve as officers of the GLCC for the ensuing fiscal year.

Notification of the candidates nominated for the Board of Directors shall be sent to all members of the GLCC at least thirty (30) days prior to the date fixed for the annual meeting, together with advice that additional candidates may be nominated by

written nomination signed by not less than ten (10) members of the GLCC and to be filed with the Executive Director not less than twenty (20) days prior to the date fixed for the annual meeting.

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

Section 4 - Replacement

If a Director's seat becomes open, the Chair of the Board of Directors may appoint a qualified member to serve out the remainder of the term, subject to final approval of the Board of Directors. The Chair shall notify the Executive Committee at least seven (7) calendar days in advance of an appointment. Replacement directors appointed by the Chair will serve until the next Annual Meeting. Directors who have served as replacement directors may be nominated for two (2) 3-year terms.

Section 5 - Board Meetings, Special Board Meetings & Quorums

Regular meetings of the Board of Directors will be established at the beginning of each year. No less than six (6) regular meetings and no more than twelve (12) regular meetings will be held in one year. Other special meetings may be called by the Chair of the Board of Directors upon petition in writing by twenty (20) members or by five (5) Directors. At all Board meetings a majority of twelve (12) directors shall constitute a quorum.

ARTICLE VI - OFFICERS

Section 1 - Officers and Term of Office

The Executive Officers of the LACC shall consist of the following: Chair, Vice Chair, Treasurer, Secretary and Officer at Large.

The Chair, Vice Chair, Treasurer, Secretary, and Officer at Large shall be elected from the then sitting Board of Directors for one-year terms, for no more than two (2) consecutive terms. This ensures upward movement of officers through the ranks of the Executive Committee and to encourage new leadership through the Executive Committee.

A Director is eligible for election as an officer up through his/her sixth year on the Board of Directors. No officer may serve in the same elected officer position for more than two (2) terms with a maximum of ten (10) consecutive years as an officer.

Following the above term limits of consecutive elected service, the officer has to step down from the Board. At least one (1) year must elapse before the individual shall be eligible to be nominated again as a Director. Likewise, an officer who fails to win re-election to his/her office or election to a new office must wait at least one (1) year before that individual shall be eligible to be nominated again as a Director.

Section 2 - Oath of Office

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

Section 3 - Duties of Officers

3(a) Chair of the Board of Directors

The Chair shall:

- Schedule the time and place for all Regular, Special, and Annual Meetings of the GLCC, along with the Executive Director.
- Preside at regular, special, and Annual Meetings of the GLCC and the Board.
- Perform duties incidental to the office or which shall be required of it by the Board.
- Work with the Executive Director to prepare meeting agendas.
- Create committees as the need for them arises and appoint chairpersons.
- Promote the policies and programs of the GLCC.
- Represent the GLCC at business and community events and meetings.
- Be the principal spokesperson for the GLCC.
- Abolish committees as needed.
- Execute contracts on behalf of the GLCC, along with the Executive Director subject to Board approval.
- Communicate regularly with the Executive Director to keep abreast of current issues, programs, committee work, and provide guidance and assistance to the Executive Director and the Board in matters of concern to the GLCC.
- Perform other duties commonly incidental to that office or described in the by-laws.
- Sign and certify to the accuracy of each original copy of the minutes, including any corrections by the Board, and retain the documents chronologically in a binder at the GLCC office.
- Sign all certified copies of acts of the GLCC.
- Serve as Chair of the Executive Board

3(b) Vice Chair of the Board of Directors

The Vice Chair shall:

- Act in the absence of the Chair.
- Perform duties incidental to the office or which shall be required of it by the Board.
- Assist the Chair in its duties.
- In the absence of the Chair, attend business and community events.
- Become familiar with the GLCC's policies, programs, committee tasks; keep abreast of current issues, provide guidance and assistance to the Executive Director and Board.

3(c) Treasurer

The Treasurer shall:

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

3(d) Secretary

The Secretary shall:

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

3(e) Officer at Large

The Officer at Large shall:

- Serve as a voting member of the Executive Committee.
- Participate in any other project assigned by the Chair.

3(f) Immediate Past Chair

The Immediate Past Chair, defined as a GLCC member who, prior to the current Chair of the Board, most recently held the Officer role of Chair of the Board, shall serve as a member of the Board of Directors and the Executive Committee in an ex-officio status with no voting privileges.

3(g) Past Chair

Past Chairs; defined as an GLCC member no longer actively serving on the Board of Directors, shall serve in an advisory role and participate in any project or committee assigned by the Chair. The Past Chairs may serve on the GLCC Board of Directors in an ex-officio status with no voting privileges.

Section 4 - Indemnification

No officer, or director of the GLCC shall be personally liable for the GLCC's debt or other liabilities, and the private property of these individuals shall be forever and wholly exempt from any debts or liabilities of every kind of this corporation. The GLCC will maintain Directors & Officers Liability Insurance in an amount of at least \$1 million.

ARTICLE VII: COMMITTEES AND DUTIES

Section 1 - Appointment

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

Section 2 - Term

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

Section 3 - Committee Functions & Duties

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

Section 4 - Duties

The Executive Committee shall:

- Be composed of the Chair, Vice Chair, Treasurer, Secretary, and the Officer at Large.
- Act as the senior policy making body of the GLCC.
- Recommend changes in policy and procedure to the Board of Directors.

- Select and recommend to the Board an independent accounting firm to audit/review the financial statements.
- Annually render to the Board of Directors, as soon as possible following the close of the fiscal year, a full and complete financial report covering the prior fiscal year, compiled or certified by a public accountant.
- Meet as appropriate to examine and audit the books and accounts and report its findings to the Board of Directors.
- Shall delegate its duties in whole or in part to independent accountants.
- Have a quorum if three (3) officers are present.

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

The Budget & Finance Committee shall:

- Compile, with the assistance of the Executive Director, a budget of estimated income and expenses for the fiscal year and a business plan. The Committee shall submit the reports and its recommendations to the Executive Committee for review and presentation to the Board of Directors.
- Obtain approval of the budget by the Board of Directors. The budget as adopted by the Board of Directors shall be the appropriation measure of the GLCC for the fiscal year.
- Obtain approval from the Board to spend additional monies if it appears that a certain budgeted item may exceed the amounts budgeted.

The Government Affairs Committee shall:

- Provide a forum for members and state/local officials to interact and collaborate on issues impacting public policy.
- Have a Committee Chair appointed by the Chair of the Board.

ARTICLE VIII - Executive Director

There shall be an Executive Director who shall be appointed by the majority vote of the Board of Directors. The compensation of the Executive Director shall be determined by the Executive Committee and ratified by a majority of the Board of Directors. The Executive Director may be removed for cause by the Board of Directors by a two-thirds (2/3) vote of the Board of Directors.

The Executive Director shall:

- Act as the chief administrative and executive officer of the GLCC.
- Be responsible for membership growth, retention and meeting the budget.
- Prepare notices and agendas for the Board and communicate these promptly.
- Serve as advisor to the Chair and the Board on business planning.
- Be a non-voting member of the Board and all committees.
- With the assistance of the Board, be responsible for the administration of the work in accordance with the policies and regulations of the Board.
- Be responsible for hiring, discharging, directing and supervising all employees.
- Work with the Budget & Finance Committee to prepare an operating budget covering all activities of the GLCC, subject to the approval of the Board.
- Be responsible for all expenditures within approved budget allocation.
- Actively market the programs and objectives of the GLCC to the business community and be responsible for enlisting new membership and expanding the visibility and participation of the GLCC as directed by the Board.
- Maintain and post regular office hours as set by the Board of Directors.
- Deposit all GLCC funds in a checking account at a GLCC member full-service, federally insured financial institution designated by the Budget & Finance Committee.
- Ensure that all bank statements are reconciled monthly.
- Prepare for the review of the appropriate committees, officers and directors any interim reports and annual reports as the Board of Directors may request.
- Facilitate committee meetings to ensure proper performance of their duties
- Perform such other duties as are usually incidental to the office or as may be assigned by the Chair or by the Board.
- Execute contracts on behalf of the GLCC, along with the Chair, subject to Board approval and/or within any Board-established limits. The Board-established limit for the Executive Director is \$5,000.
- Schedule the time and place for all Regular, Special, and Annual Meetings of the GLCC, along with the Chair.

- Prepare Board meeting minutes and Board meeting agendas and present these to the Board of Directors at least three (3) business days prior to the next scheduled Board meeting.
- Have weekly communication with the Chair of the Board and/or Executive Committee members.

ARTICLE IX - COUNCILS / AFFILIATIONS

Section 1 - Councils

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

Section 2 - Affiliations

The Board of Directors may authorize and recognize the establishment of and may affiliate the GLCC with other organizations to be sponsored by separate business groups or agencies for promotion activities of general interest to such groups or agencies. Activities of such organizations may be financed in such manner as is approved by the Board of Directors independently of the GLCC's general operating funds.

Section 3 - Limitations

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

ARTICLE X - AMENDMENTS

These By-Laws may be amended or altered only when at least 2/3rds of the entire board votes to support a proposed change. A vote to amend or alter may occur at any regular or special meeting of the Board provided the notice for the meeting includes the final written proposal(s) for any such amendment or alteration, and the meeting notice with final written proposal was submitted to the Board in writing, at least seven (7) days before the meeting at which the proposed change(s) is/are to be voted on. Voting by proxy in the amendment process shall be allowed as long as the

proxy vote has been received by the GLCC office by 5:00pm the day before the vote. Proxy votes may only be submitted in writing or by email.

ARTICLE XI - PARLIAMENTARY AUTHORITY

The current edition of Robert Rules of Order shall be the final source of authority in all questions of parliamentary procedure when such rules are consistent with the charter or By-Laws of the GLCC.

ARTICLE XII - MONETARY CONTRIBUTIONS

The GLCC may make monetary donations to any charitable cause or non-profit organization, only if approved in advance by the Board of Directors. Under no circumstances shall the GLCC contribute funds to political candidates.