

BY-LAWS

GREATER WAYNESBORO CHAMBER OF COMMERCE

ARTICLE I

Name and Purpose

Section 1. NAME

The name of this organization shall be the Greater Waynesboro Chamber of Commerce.

Section 2. PURPOSE

The Greater Waynesboro Chamber of Commerce is organized to achieve these objectives:

- a. To fulfill the primary mission of seeking to maintain and enhance the socio-economic well being of the Greater Waynesboro area.
- b. To organize the energies, skills, and resources of the membership to identify problems and seek opportunities for their solution.
- c. To recognize that orderly progress is best achieved by organized group activity, planning and implementation.
- d. To represent the business, industrial, agricultural, civic and professional community in matters of challenge and concern.

Section 3. LIMITATIONS OF METHODS

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

ARTICLE II

General Rules

Section 1. COMPOSITION

The organization shall be composed of active members. Persons, firms, and organizations of good standing, interested in the commercial, industrial and civic progress of the area shall be eligible for active membership. Active members shall enjoy all the rights and privileges of the organization, including the right to vote.

Section 2. RESIGNATION

Any member may resign from membership by written or verbal notification.

Section 3. ARREARAGES

Any member whose dues are 90 days in arrears shall be dropped from membership by action of the Executive Director. Exceptions will be considered by the Board of Directors upon request by member.

Section 4. EXPULSION

Any member may be expelled for cause, by a two-thirds vote of the incumbent board of directors at any meeting called for that purpose. Such member shall be notified of the intention of the board to consider his expulsion and shall be notified of the intention of the board to consider his expulsion and shall be given the opportunity to be heard by the board, but shall not be represented by professional counsel. Passage of such resolution shall, without other act on the part of the Board of Directors, annul such membership

Section 5. REINSTATEMENT

Former members may be reinstated upon payment of all prior arrearages unless there has been a change in ownership.

ARTICLE III Board of Directors

Section 1. FUNCTIONS

The government of the organization, the direction of its work, and the control of its property shall be vested in a Board of Directors consisting of fifteen (15) members in good standing, shall be elected annually for a term of three years as provided in Article IX. No director shall serve for more than two consecutive terms, for one full term and any part thereof of any unexpired term he or she may fill, and under no circumstances, shall a director serve for more than six (6) calendar years, except as noted in Article IV, Section 2. Promptly upon their election they shall meet for reorganization.

They shall have the right to appoint an Executive Director and fix his (or her) salary. The directors shall have the power to fill all vacancies on the board for the unexpired term. They shall adopt rules and regulations for conducting the business of the organization. They shall meet not less than ten times per year. They shall submit to the members annually, in writing, a full report of the work and finances of the organization.

Section 2. ABSENCES

The board may declare vacant the seat of any member who is absent from more than 30% of scheduled board meetings without cause.

ARTICLE IV Officers

Section 1. DESIGNATED OFFICERS

Designated Officers shall be President, First Vice President, Second Vice President, Secretary, Treasurer and Executive Director. The executive committee shall be composed of the Officers specified in sections 2 – 6 of Article IV.

Section 2. PRESIDENT

The President shall preside at all meetings of the organization and Board of Directors. He/she shall promote such action, as he/she deems likely to increase the usefulness of the organization to the community, and perform all other duties incident to such office. He/she shall be ex-officio member of all committees unless otherwise ordered. He/she may authorize the appointment of such other officers as may be deemed necessary. The President may serve as President Emeritus” on the board for one year at the expiration of his/her term as a non-voting member.

Section 3. VICE PRESIDENT

The First or Second Vice President shall act in the absence of the President, and in the absence of the three officers names the Board of Directors shall choose another director to act temporarily.

Section 4. SECRETARY

The Secretary shall oversee the minutes of the meeting and shall receive and answer all correspondence as directed. He/she shall be responsible for overseeing that copies of all correspondence, memorandums, the Articles of Incorporation, and copies of the Constitution and By-Laws are maintained.

Section 5. TREASURER

The Treasurer shall oversee the functions of receiving and disbursing the funds of the organization, keeping all moneys deposited in its name in a depository approved by the directors. The Treasurer shall also serve as the Chairperson of the Finance Committee, and shall see that all accounts are reviewed monthly, and shall provide an annual report to the Board of Directors. The "Finance Committee shall be comprised of the Treasurer and at least two (2) non fiduciary members of the Chamber. At intervals determined by the Board, the Treasurer shall make complete reports to the Board of Directors. The Treasurer may be bonded if the Directors so require.

Section 6. EXECUTIVE DIRECTOR

The Executive Director shall be chief administrative officer of the organization, and shall have jurisdiction over all other employees, under the general supervision of the Board of Directors. He/she shall conduct the official correspondence, preserve all books, documents and communications, keep books of account and maintain an accurate record of the proceedings of the organization, Board of Directors, and committees. He/she shall be bonded in such form and amount as is required by the Board. At termination of his/her employment he/she shall deliver to the Board all books, papers and property of the organization. The Executive Director is a non-voting member of the Board of Directors.

ARTICLE V

Dues and Financial Management

Section 1. DUES

The Board of Directors upon recommendation of a specially appointed Dues Revision Committee will establish each active member's annual dues. Dues shall be payable upon an anniversary basis.

A change in the annual dues shall be made known to the entire membership and shall be effective the following fiscal year.

Section 2. FISCAL YEAR AND BUDGET

The fiscal year of the organization shall start on July 1st of each year. Prior to the first of each fiscal year, the Executive Director shall prepare a budget of anticipated revenues and expenses, which shall be submitted, to the Board of Directors for revision and/or approval. The approval of

the budget shall constitute authorization for disbursements to cover the expenses provided for therein, without additional approval by the Board of Directors.

Section 3. FORM OF DISBURSEMENTS

All disbursements shall be made by check. Authorized signers include the Executive Director, President, Vice President or Treasurer of the Board of Directors. Checks up to \$200.00 require one signature of any one of the authorized signers. Checks in excess of \$200.00 shall require two signatures from the authorized signers. Distributions outside of the budget shall follow the Financial Policy.

ARTICLE VI Committees

Section 1. CREATION

The President shall appoint such committees as are approved by this Board of Directors or as may be deemed necessary in his/her own judgment, subject to confirmation by the board.

Section 2. DUTIES AND FUNCTIONS

It shall be the function of the committees to investigate and make recommendations to the Board of Directors. No committee shall represent the organization in advocacy of, or in opposition to, any matter without the specific approval of the Board of Directors, unless such authority is clearly granted under general powers delegated by the Board of Directors to that committee.

ARTICLE VII Subsidiary Organizations

Section 1. SPECIAL INTEREST GROUPS

Any members of the organization who may desire to associate with the Chamber for the purpose of promoting a special trade; industry, profession or type activity in which they are interested may form a board, section, exchange, division, or council of the organization.

Section 2. LIMITATION OF ACTIONS

The Board of Directors shall establish rules covering the formation of such subsidiary organizations; shall approve before it is contracted, any indebtedness that shall in any manner render the organization liable for payment; shall approve dissolution of any subsidiary according to rules which the board shall adopt; and shall have the right at any time to take action that is necessary to protect the interests of the whole membership. No action or resolution of any subsidiary shall be binding upon, or attempt to express the opinion of the whole organization until it has been approved by the Board of Directors.

Section 3. RESPONSIBILITIES

Each subsidiary organization shall finance its own activities and shall have complete autonomy, subject to Section 2 of this Article, but it shall submit to the Board of Directors a report of its financial condition and review of its work during the past year.

ARTICLE VIII

Meetings

Section 1. ANNUAL MEETINGS

The annual meeting of the organization shall be held during the first half of each fiscal year at such time and place as may be prescribed by the Board of Directors.

Section 2. SPECIAL MEETINGS

Special meetings of the organization may be called:

- When the directors deem necessary OR
- When a written request of any twenty-five (25) members.

Section 3. NOTICES

Each member of the organization shall receive a written notice of every meeting, except meetings of the Board of Directors.

Section 4. QUORUM

A quorum at any meeting of members shall be 10% of the active members.

Section 5. DIRECTORS MEETINGS

The Board of Directors will hold regular scheduled board meetings. The President may call special meetings of the Board when necessary, and shall do so when requested in writing by five members of the board. Eight directors shall constitute a quorum at any regular or special meeting of the board.

Section 6. COMMITTEES

Meetings of committees may be called at any time by their respective Chairman or by the President of the Chamber.

Section 7. PARLIAMENTARY AUTHORITY

The current edition of Roberts Rules of Order shall be the final voice of authority in all questions of parliamentary procedure when such Rules are not inconsistent with the Charter or By-Laws of the Chamber.

ARTICLE IX

Elections

Section 1. PROCEDURE

In April of each year, the Governance Committee shall appoint a Nominating Committee consisting of five (5) members of the Chamber in good standing, not more than two of whom shall be members of the Board. The Committee shall notify the entire membership of the Chamber of the vacancies and application process.

Any member of the Chamber in good standing shall have the right to make nominations.

Any Chamber member in good standing may be nominated and shall be added to the list of potential candidates to be considered by the Nominating Committee, which shall at least three (3) weeks prior to the election to be held in accordance with Section 2 hereof, meet and prepare a slate of eligible candidates who will accept a position on the Board of Directors, if elected. Incumbent Directors whose first term is expiring and who are seeking a second term on the board shall be included in this slate.

In June of each year, The Board of Directors shall vote on each candidate nominated by the Nominating Committee, both incumbent directors and new candidates, as such to fill the board's vacancies to maintain the required fifteen Director positions. New Directors shall begin their term at the July meeting".

Section 4. VACANCIES

Any vacancy occurring shall be filled by recommendation of the Governance Committee, with vote by the Board of Directors, for the unexpired term.

ARTICLE X Amendments

Section 1. METHOD OF AMENDMENT

These By-Laws may be amended by majority approval by referendum through the membership. Any amendment shall have prior approval of the Board of Directors and thereafter be submitted to the membership. Proposed amendments must be plainly stated in the membership referendum sent out at least seven (7) days prior to the closing date for the voting.

Section 2. RECORDATION OF AMENDMENT

The results of any amendment referendum shall be made known to the entire membership. The tabulation and comments on the referendum shall be included as part of the permanent records which are maintained by the Executive Director or other designee of the Board of Directors.

ARTICLE XI Dissolution

Upon dissolution, no part of the Chamber's funds shall inure to, or be distributed to, the members of the Chamber; and any funds remaining shall be distributed, as required by law, to one or more regularly organized, non-profit, and qualified charitable, educational, or philanthropic organizations to be selected by the Board of Directors.

ARTICLE XII

Limitation of Personal Liability of Directors, Indemnification of Directors, Officers and Other Authorized Representatives

Section 1. LIMITATION OF PERSONAL LIABILITY OF DIRECTORS

A director of the Corporation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless:

- A. The director has breached or failed to perform the duties of his or her office as defined in Section 2 below; and
- B. The breach or failure to perform constitutes self-dealing, willful misconduct or recklessness.

The provisions of this Section shall not apply to:

- A. The responsibility of liability of a director pursuant to any criminal statute; or
- B. The liability of a director for the payment of taxes pursuant to local, state or federal law.

Section 2. STANDARD OF CARE AND JUSTIFIABLE RELIANCE

- A. A director of the Corporation shall stand in a fiduciary relationship to the Corporation, and shall perform his or her duties as a director, including his or her duties as a member of any committee of the board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interests of the Corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

- (i) One or more officers or employees of the Corporation whom the director reasonably believes to be reliable and competent in the matters presented;

- (ii) Counsel, public accountant or other persons as to matters which the director reasonably believes to be within the professional or expert competence of such person;

- (iii) A committee of the board upon which he or she does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

A director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

B. In discharging the duties of their respective positions, the board, committees of the board and individual director may, in considering the best interests of the Corporation, consider the effects of any action upon employees, upon relations and upon communities which the offices or other establishments of or related to the Corporation are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of subsection (a) of this Section.

C. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a director or any failure to take any action shall be presumed to be in the best interests of the Corporation.

Section 3. INDEMNIFICATION IN THIRD PARTY PROCEEDINGS

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he or she is or was representative of the Corporation, or is or was serving at the request of the Corporation as a representative of any corporation, partnership, joint venture, trust or

other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not of itself create a presumption that the person did not act in good faith and in a manner which he or she reasonably believes to be in, or not opposed to, the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 4. INDEMNIFICATION IN DERIVATIVE ACTIONS

The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a representative of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interest of the Corporation and except that no indemnification shall be made in respect of any claim, issue or matter as to which such persons shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the Court of Common Pleas of Franklin County or the Court in which such action or suit was brought shall determine upon/application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which the Court of Common Pleas or such other Court shall deem proper.

Section 5. MANDATORY INDEMNIFICATION

Notwithstanding any contrary provision of the articles or these By-Laws, to the extent that a representative of the Corporation has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in either Section 3 or Section 4 above, he or she shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection therewith.

Section 6. DETERMINATION OF ENTITLEMENT TO INDEMNIFICATION

Unless ordered by a Court, any indemnification under Section 3 or 4 above, shall be made by the Corporation only as authorized in the specific case upon determination that indemnification of the representative is proper in the circumstances because he or she has met the applicable standard of conduct set forth in such paragraph. Such determination shall be made:

- A. By the board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or
- B. If such a quorum is not obtainable, or, even if obtainable, a majority vote of quorum or disinterested directors so direct, by independent legal counsel in a written opinion.

Section 7. ADVANCING EXPENSES

Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the board in a specific case upon receipt of an undertaking by or on behalf of the representative to

repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as authorized in Section 1 through 3 above.

Section 8. INDEMNIFICATION OF FORMER REPRESENTATIVES

Each such indemnity may continue as to a person who has ceased to be a representative of the Corporation and may inure to the benefit of the heirs, executors and administrators of such person.

Section 9. INSURANCE

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

Section 10. RELIANCE ON PROVISIONS

Each person who shall act as an authorized representative of the Corporation shall be deemed to be doing so in reliance upon the rights of indemnification provided by this Article.

Adopted April 10, 1958

Revised June 5, 1976

Revised and codified March 24, 1980

Revised and codified April 12, 1989

Revised and codified May 23, 1995

Revised and codified August 26, 2000

Revised and codified January, 2005

Revised and codified October, 2011

Revised and codified October, 2017