

BY-LAWS
OF
THE TRI-STATE CHAMBER OF COMMERCE

ARTICLE I

GENERAL

Section 1 NAME

The name of the organization shall be The Tri-State Chamber of Commerce, hereinafter referred to as "the Chamber".

Section 2 PURPOSE

The purpose of the Chamber is to advance the commercial, industrial and civic interests of the Tri-State area so that its citizens and all areas of its business community shall be encouraged to prosper. All necessary, reasonable means of promotion and support shall be provided with particular attention and emphasis given to the economic, civic, commercial, cultural, industrial, historic and educational interests of the area.

Section 3 AREA

The "Tri-State area" shall be understood to include the communities of northwestern Litchfield County, CT, northeast Dutchess County, NY, southern Berkshire County, MA and southern Columbia County, NY.

Section 4 LIMITATION OF METHODS

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

ARTICLE II

MEMBERSHIP

Section 1 ELIGIBILITY

Any person, association, organization, corporation, partnership or estate may apply for membership in the Chamber. Election to membership shall require an affirmative vote of a majority of the Board of Directors within a reasonable length of time after their receiving a written application.

Section 2 DEFINITION

The term "Membership" shall mean the person, association, organization, corporation, partnership or estate or other entity deemed acceptable to a majority of the Board of Directors. Each Membership shall have one vote in the conduct of the Chamber's business when votes are called by the Board of Directors, although a Membership may have more than one individual attending meetings as observers. Memberships shall, upon election, indicate the individual authorized to cast their vote by written notice to the Secretary. A Membership may change the individual authorized to cast their vote by written notice to the Secretary/Treasurer.

Section 3 DUES

Each Membership shall pay dues in such amounts and at such times as shall be set by the Board of Directors from time to time. No Membership will be allowed to attend meetings of the Chamber, vote or in any way have a voice in the Chamber's business until and unless their dues are paid in accordance with this section.

Section 4 ELECTION

Applications for membership shall be in writing, on forms provided for that purpose, and signed by the applicant. The Board of Directors shall review all applications and bring them to a vote within a reasonable length of time. Criteria for election shall be based upon the ability of the business or organization etc. to operate in a manner consistent with the objectives of the Chamber. Election of Members shall be by simple majority vote of the Board of Directors at any meeting. Any applicant so elected shall become a Membership upon payment of the regularly scheduled dues as provided in Section 3 of Article II. Membership to the Chamber is in no way to be considered an endorsement of the business by the Chamber.

Section 5 TERMINATION

Any Membership may resign from the Chamber upon written notification to the Board of Directors; any Membership may be expelled by the Board of Directors by a two-thirds vote for nonpayment of dues after ninety (90) days from the date due, unless otherwise extended for good cause by a majority vote of the Board of Directors. After notice and opportunity for a hearing, any Membership may be expelled by a two-thirds vote of the Board of Directors, at a regularly scheduled meeting thereof, for conduct unbecoming a Membership or prejudicial to the objectives or repute of the Chamber.

Section 6 VOTING

In any meeting in which voting by Membership is called by the Board of Directors, each regular Membership in good standing shall be entitled to cast one vote. A quorum is required to call a vote (see Article III, Section 3) and a simple majority shall prevail.

ARTICLE III

MEETINGS

Section 1 ANNUAL MEETING

The Annual Meeting of the Chamber shall be held in the fourth week of January of each year. The time and place shall be fixed by a majority of the Board of Directors and notice thereof mailed to each Membership at least ten (10) days before the scheduled date and shall be published in such public media as shall be determined by a majority of the Board of Directors.

Section 2 REGULAR MEETINGS, & ADDITIONAL or SPECIAL MEETINGS

Regular Meetings may be called monthly by the President, or upon a majority vote of the Board of Directors. Special Meetings may be called upon the written petition of any ten percent (10%) of Memberships in good standing, or upon the request of the President. Notice of meetings shall be given to each Membership by phone, mail or e-mail at least seven (7) but no more than sixty (60) days prior to any such meeting. Notice of Special Meetings (including the purpose of the meeting) shall be given to each Director and each Membership at least seven days prior to the meeting. Committee meetings may be called at any time by the President or the committee leader. All Regular and Special Chamber meetings are open to all Memberships in good standing.

Section 3 QUORUMS

A majority of the Memberships, to include at least one Officer, shall constitute a quorum at a Regular Meeting, unless otherwise voted by a majority of the Board of Directors.

Section 4 MINUTES OF MEETINGS

Minutes of Regular, Special and Committee Meetings may be taken and distributed to the Membership when deemed necessary and beneficial by the Board of Directors.

ARTICLE IV

FISCAL YEAR

Section 1 ANNIVERSARY

The Fiscal Year shall begin on January 1 and end on December 31 of each year.

ARTICLE V

BOARD OF DIRECTORS

Section 1 GOVERNANCE

The governance of the Chamber, the direction of its officers and their work and the control of its property shall be vested in a Board of Directors consisting of no less than 8 and no more than 16 memberships, 3 of whom shall be the officers elected by a majority of the Membership to hold the offices of President, Vice President and Secretary and Treasurer and 6 or more of whom shall be elected by a majority of the Membership as Directors. One additional Director position shall be filled by the immediate Past President. Elections to the Offices and the Board of Directors of the Chamber shall be held at the Annual Meeting or at a Meeting determined and scheduled by a majority vote of the Board of Directors. Additional Directors shall be elected by a majority vote of the Board of Directors as they deem necessary by the occurrence of vacancies. Directors shall hold office for such period of one year, or as may be determined by the Board of Directors.

Section 2 MEETINGS

Meetings of the Board of Directors shall occur monthly unless otherwise requested by a minimum of three Directors.

Section 3 QUORUM

A Quorum of the Board of Directors shall consist of 50% of the Directors including a minimum of two Officers.

Section 4 MINUTES

Minutes of meetings of the Board of Directors shall be taken and distributed to the Directors and/or the Memberships when deemed necessary and beneficial.

Section 5 ATTENDANCE

A Director must attend a minimum of 60% of Board of Director meetings as provided in Article III, Section 11, and must be a member of at least one standing committee. The Board of Directors may, by a majority vote, terminate the term of a Director for failure to meet these requirements.

Section 6 SELECTION AND ELECTION OF DIRECTORS

At the regular September meeting of the Board of Directors, the President shall appoint, subject to approval by a majority vote of the Board of Directors, a Nominating Committee. The President shall designate the Head of the Committee. The President may not serve as a voting member of the Nominating Committee but may serve as a non-voting advisor. In the absence of a duly constituted Nominating Committee, the Board of Directors may act as the Nominating Committee.

Prior to December 31, the Nominating Committee shall present to the President a slate of candidates to serve one-year terms and a slate of candidate(s) to serve the unexpired portion of any vacated term(s). In making nominations, the Committee shall take into consideration the principal business and professional occupations and geographical distribution represented in the Board of Directors. Each candidate must be a Membership in good standing and must have agreed to accept the responsibility of a Directorship. The Board of Directors may, from time to time, determine whether term limits are beneficial to the Chamber, and may set such limits by means of a majority vote.

Section 7 NOTIFICATION OF NOMINATIONS

Upon receipt of the report of the Nominating Committee, the President shall immediately notify the membership of the names of persons nominated as candidates for Directors and the right of petition.

Section 8 NOMINATIONS BY PETITION

Additional names of candidates for Directors may be nominated by petition bearing the genuine signatures of at least five percent (5%) of the Membership in good standing of the Chamber. Such petition shall be filed with the Nominating Committee whose determination as to its validity shall be final. To be valid, a petition must be filed no later than five business days prior to the Annual Meeting.

Section 9 DETERMINATION

If no petition is filed within the designated period, the nominations shall be closed and the Members shall vote on the nominated slate of candidates at the next Annual Meeting.

If a valid petition shall present additional candidates, the names of all candidates shall be arranged on a ballot in alphabetical order. Members shall be provided with instructions to vote for a number of candidates equal to the number vacancies. All ballots shall be cast by those Members in attendance at the Annual Meeting or by their indicated representative. Voting by voice, show of hands or by written ballot shall be determined by the Board of Directors.

Section 10 SEATING OF NEW DIRECTORS

All newly elected members of the Board of Directors shall be seated at the next regular meeting of the Board of Directors following the Annual Meeting.

Section 11 REMOVAL AND RESIGNATION

A Director who shall be absent from more than 60 % of the meetings of the Board of Directors in any calendar year, without reasonable cause and prior notification, may be dropped from membership on the Board of Directors upon a majority vote by the Board.

A Director may be terminated for conduct unbecoming a Director or prejudicial to the objectives or repute of the Chamber as determined by a majority vote of the Board. Any

complaints against a Director shall be filed in writing with the Executive Committee, who shall convene a hearing with the Director present to discuss all information relevant to the complaint. The Executive Committee, upon determining just cause, may then recommend to the Board of Directors, by a two-thirds vote, that the Director be expelled. If the Director so chooses, the Director may then request a second hearing before the full Board of Directors. A majority vote of the members of the Board of Directors is required for termination.

Any member of the Board of Directors may resign upon written notification to the Chairman. Upon recommendation of the Executive Committee, vacancies of Directors may be filled within sixty days (60) by the Board of Directors by a majority vote at any Regular or Special meeting. Directors filling vacancies shall serve until the next Annual Meeting at which time the vacancy shall be filled by the standard nominating and voting process.

Section 12 POLICY

The Board of Directors is responsible for establishing procedure and formulating policy for the Chamber. The Board of Directors is also responsible for adopting and following all policies of the Chamber. The Board of Directors may adopt a Policy Manual that may be reviewed and revised as necessary.

Section 13 INDEMNIFICATION

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

ARTICLE VI

OFFICERS

Section 1 OFFICER POSITIONS

Officers of the Chamber shall consist of a President, a Vice President, a Secretary and a Treasurer and these officers shall comprise the Executive Committee. Officers shall be elected annually at the Annual Meeting. A candidate for an Officer position must be a current or prior member of the Board of Directors and, if elected, shall hold office from February 1 for a period of one year. In the event of a vacancy on the Executive Committee, the Board of Directors may elect a replacement for the remainder of the uncompleted term.

The Nominating Committee for Directors shall also serve as the Nominating Committee for officers. All officers shall serve for a term of one year or until their successor assumes the duties of office, and they shall be voting members of the Board of Directors. The duties of the

officers shall be as are indicated by these By-Laws and as may be from time to time additionally prescribed by the Board of Directors.

Section 2 DUTIES OF THE PRESIDENT

The President shall preside at all meetings of the Chamber, including Board Meetings, and shall perform all duties appropriate to the office. He/she shall, subject to a majority vote of the Board of Directors, be an ex-officio member of all committees. He/she shall, at the annual meeting of the Chamber and at such other times as he/she and the Board may deem appropriate, recommend to the membership of the Board of Directors such matters and make such suggestions as may tend to promote the prosperity and increase the usefulness and effectiveness of the Chamber. The President shall serve as Chairman of the Executive Committee on any planning, and shall assemble information and data and cause to be prepared special reports as directed by the Board and the Chamber. The President shall also be responsible for administration of any programs or efforts, in accordance with the policies, directions and regulations of the Board. The President, at the direction of the Board, shall be responsible for hiring, discharging, directing and supervising any vendors or employees, and shall at least annually evaluate each employee's performance.

With the cooperation of the Executive Committee, the President shall be responsible for the preparation of an operating and capital budget covering all activities of the Chamber, subject to approval by a majority vote of the Board of Directors. The President shall also be responsible for all expenditures within approved budget allocations.

Section 3 DUTIES OF THE VICE PRESIDENT

The Vice President shall act in the absence of the President; the Vice President shall be nominated by the Nominating Committee and his/her candidacy shall be voted on by the general membership at the Annual meeting with duties assigned as the Board deems beneficial to the Chamber.

Section 4 DUTIES OF THE SECRETARY and of THE TREASURER

The Secretary shall conduct, record and communicate the official correspondence of the Chamber, preserve all books, documents and communications and maintain an accurate record of the proceedings of the Chamber and the Board of Directors. The Treasurer shall keep books of accounts and shall submit a monthly financial statement and shall present a Financial Report and written description of the year's work at the annual meeting. He/she shall receive and disburse the funds of the Chamber at the direction of a majority vote of the Board, in keeping with Article VIII, Section 2. He/she shall keep all monies of the Chamber deposited in a Bank account opened in the Chamber's name. All disbursements except for \$100.00 in a Petty Cash Fund shall be made by check and require one signature by an Officer designated by the Board of Directors.

Section 5 EXECUTIVE COMMITTEE

The Executive Committee shall act for, and on behalf of, the Board of Directors when the Board is not in session but shall be accountable to the Board of Directors for its actions. It shall be comprised of the Officers of the Chamber and shall meet monthly or quarterly at the discretion of the President.

Section 6 REMOVALS AND RESIGNATION

Officers may be removed by a two-thirds vote of the full Board of Directors or may resign upon written notification to the President.

Upon recommendation to the Nominating Committee, vacancies among the officers shall be filled within thirty (30) days by the Board of Directors by a majority vote at any Regular or Special meeting.

Section 7 INDEMNIFICATIONS

The Chamber may, by resolution of the Board of Directors, provide for indemnification by the Chamber of any and all of its officers or former officers as described in Article V, Section 13 of these bylaws.

ARTICLE VII

COMMITTEES AND DIVISIONS

Section 1 APPOINTMENT AND AUTHORITY

The Board of Directors shall appoint such standing or special committees as deemed necessary from time to time. The Board of Directors shall also assist committees in the selection of committee leaders. Committee appointees shall serve at the will and pleasure of the Board of Directors.

It shall be the function of committees to evaluate their assignments and to make recommendations to the Board of Directors, and to carry on such activities as may be delegated to them by the Board of Directors.

Section 2 LIMITATION OF AUTHORITY

No action by any Membership, committee, division, employee, Director, or officer shall be binding upon, or constitute an expression of, the policy of the Chamber until it shall have been approved or ratified by a majority of the Board of Directors. In the event that action is immediately required, the President, prior to any action, must first discuss the statement and position with the full Executive Committee. On disputed matters, the Board of Directors must be apprised of and approve of any actions intended to be taken by any Officer(s) of the Chamber.

Section 3 STANDING COMMITTEES

As deemed necessary by the Board of Directors, Special Standing Committees may be formed from time to time. The Board shall describe and define the authority, responsibility and accountability of any such Committee by majority vote and may dissolve such Committees by a majority vote.

The Executive Committee shall appoint all necessary members to all Committees, subject to the approval of the Board. The Executive Committee itself, being comprised of the Officers of the Chamber, shall have such powers as may be delegated to it by the Board, but shall be subject at all times and in all respects to the authority, discretion and control of the Board. The Executive Committee shall meet at the request of any officer of the Chamber.

ARTICLE VIII

FINANCES

Section 1 FUNDS

All monies paid to the Chamber shall be placed in a general operation fund and kept in a Bank account. Funds unused from the immediate prior fiscal year Budget will be made available in the next year's Budget.

Section 2 DISBURSEMENTS

No disbursements of funds of the Chamber shall be made unless the same shall have been approved, authorized and ordered by the Board of Directors, except that, upon approval of the Budget, the President is authorized to make disbursements on accounts and expenses provided for in the Budget, without an additional approval by the Board of Directors. There may be a savings account and an operating account. All disbursements shall be by checks drawn from the operating account, which shall require the signature of the Treasurer, and/or the President. From time to time, the Board of Directors may further restrict access to funds on deposit in the operating account and/or the savings account and/or authorize additional signatories.

Section 3 BUDGET

Prior to the close of the fiscal year end, the Executive Committee shall draw up the Budget for the coming year and submit it to the Board of Directors for approval.

Section 4 ANNUAL AUDIT

When deemed appropriate by a majority vote of the Board of Directors, the accounts of the Chamber may be audited annually, as of the close of business on December 31, by an independent certified public accountant. The audit shall at all times be available to Members of the Chamber within the offices of the Chamber.

Section 5 BONDING

The President, and such other Officers and staff as the Board of Directors may designate, may be bonded by a sufficient fidelity bond in the amount set by the Board of Directors as deemed necessary, and paid for by the Chamber.

ARTICLE IX

DISSOLUTION

Section 1 PROCEDURE

On dissolution of the Chamber, any funds remaining after all debts are paid shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations defined in IRS Section 501 (c) (3), to be selected by the Board of Directors. It shall require the vote of two thirds of the full Board of Directors to dissolve the Chamber.

ARTICLE X

PARLIAMENTARY AUTHORITY

Section 1 ROBERT'S RULES

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

ARTICLE XI

PROXY VOTING

Section 1 PROCEDURE

Every person entitled to vote at any Regular, Special or Annual Meeting of the Membership may appear, vote, and/or exercise any other rights pertinent to the Membership either in person or by his or her duly authorized agent appointed by a proxy duly executed and filed with the Secretary.

A proxy shall not be valid for more than three months from the date of execution unless a longer period of authorization is specified in the proxy. In no event shall a proxy to represent or vote continue in force in excess of twelve months from its date of execution. Subject to these limitations, any proxy, duly executed and filed, shall continue in full force until a written revocation of the proxy is filed. Any proxy may by its terms be limited to use at a single specified meeting or for a single specified vote.

Any proxy is suspended when the person executing the proxy is present at the meeting and elects to vote.

ARTICLE XII

AMENDMENTS

Section 1 REVISIONS

These By-Laws may be amended, or altered, or repealed by a two-thirds ($2/3$) vote of the Board of Directors, or by a majority of the Membership at any Regular or Special meeting, providing the notice for the meeting includes the proposals for the amendments. Any proposed amendments or alterations shall be mailed to the members of the Board of Directors or the Membership, in writing, at least (10) days in advance of the meeting at which they are to be acted or voted upon.

Revised: January 26, 2012