

AMENDED BY-LAWS OF MIAMI REGIONAL CHAMBER OF COMMERCE

The succeeding By-Laws are adopted to formulate general rules for the succession, management and conducting affairs of the Miami Regional Chamber of Commerce, a non-profit corporation, as of the ____ day of _____, 2016.

Article I – General

Section 1 NAME

This organization is incorporated under the laws of the State of Oklahoma and shall be known as the Miami Regional Chamber of Commerce, Incorporated. (hereinafter referred to as the "Chamber").

Section 2 PURPOSE

The Chamber is organized to achieve the objectives of: 1) Preserving the competitive enterprise system of business by: creating a better understanding and appreciation of the importance of the businessperson and a concern for their problems; creating a more intelligent business and public opinion regarding city, county, state and national legislative and political affairs; preventing controversies which are detrimental to expansion and growth of business and the community or adjusting them if they arise; and creating a greater appreciation of the value of a more liberal investment of substance and self on behalf of the interests of competitive business. 2) Promoting business and community growth and development by: promoting economic programs designed to strengthen and expand the income of a civic, social and cultural nature which are designed to increase the functional and aesthetic values of the community; and discovering and correcting abuses which prevent the promotion of business expansion and community growth.

Section 3 LIMITATION OF METHODS

The Chamber shall be a 501(c) (6) Not-for-Profit, nonpartisan and nonsectarian.

ARTICLE II – Membership

Section 1 ELIGIBILITY

Any person, association, corporation, partnership, or estate having an interest in the objectives of this organization shall be eligible to apply for membership. Applications for membership shall be in writing, on forms provided for that purpose, and must be signed by the applicant. Any applicant shall become a member upon payment of member investment as described in Article II Section 2 and with Board approval the regularly scheduled dues as provided in Article II Section 2.

Section 2 MEMBER INVESTMENT

Membership investment dues shall be prescribed by the Board of Directors, payable annually.

Section 3 TERMINATION

A member may resign from the Chamber upon written request to the Board of Directors. Membership shall cease for nonpayment of member investment ninety (90) days past billing date. Any member may be expelled by a two-thirds (2/3rds) vote of the Board of Directors at a regularly scheduled meeting thereof for conduct unbecoming a member or prejudicial to the aims or reputé of the Chamber after notice and opportunity for a hearing are afforded the member complained against.

Section 4 VOTING

Each member person, firm, association or corporation shall be entitled to cast one vote per each membership unit; membership units will be based on increment of the minimum annual investment.

Section 5 ORIENTATION

Orientation on the purposes and activities of this organization shall be conducted for the following groups: new directors, officers and directors, committee chairpersons, and committees.

ARTICLE III – Board of Directors

Section 1 COMPOSITION OF THE BOARD

The Board of Directors shall be composed of seven (7) elected members and two (2) directors to be filled by the persons holding the following offices, to-wit: the City Manager of the City of Miami and the Mayor of the City of Miami or such person (“designee”) in place of the Mayor, as a majority of the City Council, with the Mayor also voting, shall designate. As to the initial seven (7) elected directors, three (3) directors shall serve an initial one (1) year term; two (2) directors shall serve an initial two (2) year term; and two (2) directors shall serve an initial three (3) year term. Thereafter, as vacancy occurs in the elected Board positions, said positions shall be filled by an election to be held annually, to either serve the remaining term for a vacant position, or to serve a three (3) year term.

Section 2 DUTIES OF THE BOARD

The government and policy making responsibility of the Chamber shall be vested in the Board of Directors, which shall control its property, be responsible for its finances, and direct its affairs.

Section 3 SELECTION AND ELECTION OF DIRECTORS

- A. Existing Board. As of the ____ day of _____, 2017, the elected Board of Directors of the Chamber shall consist of the following named individuals, for the terms set forth, until such time as their term shall expire and they are re-elected or their replacement is elected, to-wit:

<u>NAME</u>	<u>TERM</u>
Jeff Brown	One (1) year
Jason Blevins	One (1) year
Pat Jurgensmeyer	Three (3) year
John Froman	Two (2) year
Dr. Jeff Hale	One (1) year term
Chuck Neal	Three (3) year term
Eddie Munson	Two (2) year term

The terms of each of the above named Directors shall be deemed to have commenced as of the ____ day of _____, 2016.

- B. Nominating Committee. Beginning in 2017, at the regular August Board meeting, the Chairman shall appoint a Nominating Committee of five (5) members of the Chamber. The Chairman shall designate the Nominating Committee Chairperson and appoint three (3) Board members and two (2) at large Chamber members to serve on the committee.

Prior to the September Board Meeting, the Nominating Committee shall present to the Chairman the names of candidates to be elected to serve a three (3) year term to replace those Directors whose regular terms are expiring. Each candidate must be an employee of a member company in good standing and must have agreed to accept the responsibility of a directorship. No Board member may be elected to serve more than two (2) consecutive three (3) year terms. At least one (1) year must separate the next reappointment to the Board.

- C. Publicity of Nominations. Upon receipt of the report of the Nominating Committee, the President/CEO shall immediately notify the membership by mail or email, of the names of persons nominated as candidates for directors. Additional names of candidates for directors can be nominated by petition. Such petition shall bear signatures of at least thirty (30) members of the Chamber in good standing, and must be filed with the Nominating Committee within ten (10) calendar days prior to the next Board meeting. The determination of the Nominating Committee as to the validity of the petition(s) shall be final.
- D. Determination. If no petition is filed by the tenth (10th) day before the next Board meeting, nominations will be closed and the nominated slate of candidates shall be deemed elected at the next Board meeting.

If a legal petition shall present additional candidates, the names of all candidates shall be placed on a ballot, with the Nominating Committee's slate so identified. The ballots shall be immediately delivered to the membership of the Chamber.

The ballots shall be marked in accordance with instructions printed on the ballot and returned to the Chamber office within ten (10) calendar days. The Board of Directors shall at their next meeting declare the candidates with the greatest number of votes elected. In case of a tie, the winner shall be chosen by casting lots.

Section 4 SEATING OF NEW DIRECTORS

All newly elected Board members shall be invited to attend the annual planning retreat and remaining Board meeting for the current year. The newly elected Board members' terms will officially begin on January 1. Retiring directors shall continue to serve until January 1st.

Section 5 VACANCIES

A member of the Board of Directors who shall be absent from three (3) consecutive regular meetings of the Board of Directors, without good cause, may be dropped from membership in the Board by a majority vote of those directors present at a Board meeting. Vacancies on the Board of Directors, or

among the officers, shall be appointed for the remaining term of a vacant position by the Board of Directors.

Section 6 POLICY

The Board of Directors is responsible for formulating the policies of the organization. These policies shall be maintained in a Policy Manual to be reviewed annually and revised as necessary. Any revisions made must be approved by the Board of Directors.

Section 7 MANAGEMENT

The Board of Directors shall employ an President/CEO and shall fix his/her salary and other conditions of employment.

ARTICLE IV – Officers

Section 1 DETERMINATION OF OFFICERS

At the regular August Board meeting, the Chairman shall appoint an Officers Nominating Committee, subject to the approval of the Board of Directors. This Committee shall consist of three (3) directors, none of whom shall be eligible for nomination as an officer. The immediate past chairman shall serve as Officer Nominating Committee chairman. The Officers Nominating Committee shall nominate one (1) candidate from the new Board of Directors for each of the following officer positions: Chairman, Vice Chairman and Treasurer/Controller. The Officers Nominating Committee shall submit to the Board their nominees for each position at the September meeting of the Board. The Board of Directors shall vote on the candidates for such offices and the candidate receiving the highest number of votes for each office shall be declared elected. In case of a tie vote, the issue shall be determined by lot.

Section 2 DUTIES OF OFFICERS

- A. Chairman. The Chairman shall serve as the chief elected officer of the Chamber and shall preside at all meetings of the membership, Board of Directors and Executive Committee. The Chairman shall, with the advice and counsel of the President/CEO, assign vice presidents to divisional or departmental responsibility, subject to Board of Directors approval. The Chairman shall, with advice and counsel of officers and the President, determine all committees, select all committee chairmen, and assist in the selection of committee personnel subject to approval of the Board of Directors.
- B. Vice Chairman. The Vice Chairman shall exercise the powers and authority and perform the duties of the President in the absence or disability of the President and serve as president-elect. The president-elect shall also serve as Chairperson of the Program of Work Committee of the Chamber. As such, he/she and his/her committee will be responsible for determining that the program activities of the Chamber are directed toward achieving business and community needs in the area served by the Chamber.
- C. Treasurer and Controller. The treasurer and controller shall be responsible for the safeguarding of all funds received by the Chamber and for their proper disbursement. Such funds shall be kept on deposit in financial institutions approved by the Board of Directors subject to checks signed by the Treasurer and the President/CEO, or in the absence of either or both, by any two (2) designated officers. The Treasurer shall cause a monthly financial report to be made to the Board.

- D. President/CEO. The President/CEO shall be the Chief Executive Officer. The President/CEO shall serve as advisor to the Chairman, the Budget Committee and Program of Work Committee on program planning. He/she shall assemble information and data and cause to be prepared special reports as directed by the Chairman and the Board of Directors.

The President/CEO shall be a non-voting member of the Board of Directors, the Executive Committee and all committees. With assistance of the committee chairpersons, he/she shall be responsible for administration of the program of work in accordance with the policies or regulations of the Board of Directors.

The President/CEO shall be responsible for hiring, discharging, directing and supervising all employees. Hiring and dismissal of employees will be with the approval of the Executive Committee.

With the cooperation of the Program of Work Committee, he/she shall be responsible for preparation of an annual budget covering all activities of the Chamber for submission to the Board of Directors. The Budget Committee shall submit the final budget to the Board of Directors for approval. He/she shall be responsible for all expenditures with approved budget allocation.

The President/CEO shall keep or cause to be kept the minutes of the meetings of members, the minutes of the meetings of the Board of Directors, committees and task forces, and shall give proper notices of all meetings of the Board and members. The President/CEO shall be the keeper of all official documents and records of the Corporation and shall have such other duties as herein provided and as may be determined by the Board of Directors.

Section 3 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 for its actions. The Executive Committee shall be composed of the Chairman, Vice Chairman, Treasurer/Controller, Executive Committee, and the Past Chair, as a non-voting member of the Committee.

ARTICLE V Meetings

Section 1 ANNUAL MEETING

An annual meeting of the Corporation shall be held each year. The time and place shall be fixed by the Board of Directors and notice thereof communicated to each member at least ten (10) days prior to said meeting.

Section 2 ADDITIONAL MEETINGS

- A. Special meetings of the Chamber may be called by the Chairman at any time or by petition in writing of any thirty (30) members in good standing. Notice of special meetings shall be mailed to each member at least five (5) days prior to such meetings.

- B. Board meetings may be called by the Chairman or by written application of five (5) members of the Board. Notice of Board meetings (including the purpose of the meeting) shall be given to each director at least five (5) days prior to said meeting.
- C. Committee meetings may be called at any time by the Chairman, committee chairpersons or President.

Section 3 QUORUMS

- A. Membership Meetings. Thirty (30) members in good standing shall constitute a quorum at any annual or special meeting of the membership.
- B. Board of Directors. Five (5) members of the Board of Directors shall constitute a quorum at any meeting of the Board.
- C. Committees/Task Forces. A majority of the committee/task force membership shall constitute a quorum.

ARTICLE VI – Committees and Divisions

Section 1 APPOINTMENT AND AUTHORITY

The Chairman, by and with the approval of the Board of Directors, shall appoint all committees and task forces and their chairperson. He/she may appoint such ad hoc committees and their chairpersons as he/she deems necessary to carry out the program of the Chamber. Committee appointments shall be at the will and pleasure of the Chairman and in no event shall exceed the term of the appointing Chairman.

It shall be the function of the committee to make investigations, conduct studies and hearings, make recommendations to the Board of Directors, and to carry on such activities as may be delegated to them by the Board.

Section 2 LIMITATION OF AUTHORITY

No action by any member, committee, task force, 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 the Board of Directors. Committees or task forces shall be discharged by the Chairman when their work has been completed and their reports accepted, or when, in the opinion of the Board of Directors, it is deemed wise to discontinue the committee or task force.

Section 3 DIVISIONS

The Board may create such divisions, bureaus, departments, committees, task forces or councils as it deems advisable to handle the work of the Chamber.

The Board shall authorize, and define the powers and duties of all divisions, bureaus, departments and councils. The Board shall annually review and approve all activities and proposed programs of such divisions, bureaus, department or councils.

No action or resolution of any kind shall be taken by divisions, bureaus, departments or councils having bearing upon or expressive of the Chamber, unless approved by the Board of Directors.

ARTICLE VII – Finances

Section 1 FUNDS

All money paid to the Chamber shall be placed in a general operating fund or other Board specified accounts. Funds unused from the current year's budget will be placed in a reserve account and not be made a part of the new operating budget.

Section 2 DISBURSEMENTS

Upon approval of the final annual budget, the President may authorize disbursements on accounts, and pay expenses, provided for in the budget without further approval of the Board of Directors. All disbursements of monies shall be by check. All other expenditures must be approved by the Board of Directors.

Section 3 FISCAL YEAR

The fiscal year of the Chamber shall be January 1 through December 31st.

Section 4 BUDGET

As soon as possible after election of the new Board of Directors and Officers, the Executive Committee shall compile an operating budget of estimated income and expenses for the coming year and submit it to the Board of Directors for approval no later than the January Board meeting.

Section 5 ANNUAL AUDIT

The accounts of the Chamber shall be audited annually as of the close of business on December 31st by a licensed accountant. The auditor shall report his/her findings to the Board of Directors. The audit shall at all times be available to members of the Corporation within the offices of the Chamber.

Section 6 BONDING

The President, and such other officers and staff as the Board may designate, shall be bonded by a sufficient fidelity bond in an amount set by the Board and paid for by the Chamber.

ARTICLE VIII – Dissolution

Section 1 PROCEDURE

The Chamber shall use its funds only to accomplish the objects and purposes specified in these By-laws, and no part of said funds shall inure, or be distributed, to the members of the Chamber. On dissolution of the Chamber, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations to be selected by the Board of Directors.

ARTICLE IX

Section 1 PARLIAMENTARY AUTHORITY

The current edition of Roberts 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 Chamber.

ARTICLE X – Amendments

Section 1 REVISIONS

These By-laws may be amended or altered by a two-thirds (2/3rds) vote of the Board of Directors or by a majority of the Chamber membership present at any regular or special meeting, providing the notice for the meeting includes the proposals for amendments. Any proposed amendment or alteration shall be submitted to the Board or the Chamber membership in writing, at least ten (10) days before the meeting at which they are to be acted upon.

By-laws Revised & Approved: _____