

**Charitable Foundation of the Greater Lake Stevens Chamber of Commerce
BY-LAWS
Created January 2006**

ARTICLE I – NAME

This organization is incorporated under the laws of the State of Washington and shall be known as the “Charitable Foundation of the Greater Lake Stevens Chamber of Commerce, “herein called “Chamber”.

ARTICLE II – PURPOSE

Charitable Foundation of the Greater Lake Stevens Chamber of Commerce is organized to achieve:

- A. An improved free and competitive business system by creating:
 - 1. A better understanding and appreciation of the importance of the business person and a concern for his/her problems.
 - 2. A more intelligent public opinion regarding city, county, state and national affairs.
 - 3. A greater appreciation of the value of investing time and talents on behalf of the interests of business.

- B. Promoting business and community growth and development by:
 - 1. Promoting economic programs which strengthen and expand business potential.
 - 2. Promoting educational programs which strengthen and expand professionalism and better communication within the business community.
 - 3. Promoting civic, social and cultural programs to increase the functional and aesthetic values of the community.
 - 4. Discovering and informing about legislative acts which may affect business and community betterment.
 - 5. Representing the collective business community.

ARTICLE III - LIMITATION OF METHODS

The Foundation shall be not-for-profit, non-partisan and non-sectarian and shall take no part in or lend its influence or facilities, either directly or indirectly, to the nomination, election or appointment of any candidate for any political office.

ARTICLE IV – MEMBERSHIP

Section 1. Any individual, partnership, corporation, association or estate who resides in, or is actively engaged in a business or profession in the Greater Lake Stevens area, or who may be otherwise interested in furthering the objectives of the Charitable Foundation of the Greater Lake Stevens Chamber of Commerce may become a member upon payment of dues as hereinafter provided.

Section 2. Dues: Membership dues shall be at such rate or rates, schedule or formula as may be from time to time prescribed by the Board of Directors, and payable annually.

Section 3. Rights: Members of the Chamber shall have the right and are encouraged to appear before any committee, either special or standing, and participate in the discussion of any matters under consideration. Each member shall be entitled to one vote for any matter that comes before the general membership for vote.

Section 4. Termination of Membership

A. If a member has not responded to an annual dues billing within 30 days following said billing, a second annual dues billing notice shall be mailed to that member. If said member does not pay such dues within 20 days of the second dues billing notice, said member shall be contacted by a member of the Board of Directors. If no payment is then received within 20 days, said membership shall be terminated.

B. The Board of Directors reserves the right to remove members for malfeasance.

ARTICLE V - OFFICERS AND THEIR DUTIES

Section 1. Officers: The elected officers of the Chamber shall be a president, President-Elect, a Treasurer and a secretary who shall be elected annually by the general membership. They shall serve for a term of one year.

Section 2. Duties: Duties of the officers shall be such as their titles, by general usage, would indicate, and such as are required by law, and such as may be assigned to them by the Board of Directors from time to time.

Section 3. Qualifications: Any person whose membership is in good standing (dues payment i.e. current) with the Chamber is eligible to serve as an elected officer.

Section 4. President's Role: The President shall preside at all meetings of the Board of Directors and general membership. The President shall make annual reports showing the condition of the affairs of the Chamber, and make such

recommendations as he/she deems proper, submitting them to the Board and to the membership at the member general meeting. The President shall from time to time bring before the Board such matters and make such suggestions as may tend to promote the prosperity and increase the effectiveness of the Chamber. The President shall be an ex-officio member of all committees of the Chamber.

Section 5. President-Elect: In the absence of the President, the President-Elect shall act in his/her place. The President-Elect shall discharge such duties as may be assigned to him/her by the President or by the Board of Directors. The President-Elect shall serve Program Chairman, and shall be the next presiding President.

Section 6. Treasurer: The Treasurer shall keep a full and accurate account of receipts and disbursements in books belonging to the Chamber and shall render to the President and the Board on a monthly basis or as requested, an account of all his/her transactions as Treasurer, and the financial condition of the chamber. The Treasurer shall pay all bills and accounts authorized in the annual budget or as directed by the Board* As soon as possible after the close of the fiscal year, the Treasurer shall submit a report for the preceding fiscal year. The Treasurer shall be an ex-officio member of the Finance and Budget Committee.

Section 7. Secretary: The Secretary shall: (1) Keep the minutes of the Board of Directors meetings in books provided for this purpose; (2) See that all notices are given in accordance with the provisions of these By-laws or as required by law; (3) Keep a register of the mailing address of each member of the Chamber which shall be furnished by each member; (4) In general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or by the Board of Directors.

Section 8. Outgoing President: The outgoing President shall serve in an advisory capacity to the Board of Directors (with voting privileges) and general membership for one year following his/her term as President.

Section 9. Termination of Office: Should an officer be unable to fulfill his/her term of office, he/she shall submit a letter of resignation to the Board of Directors for their appropriate action. Following three unexcused absences from monthly Board of Directors meetings, the Board shall have the authority to review the status of the officer and proceed with termination if appropriate. A majority vote of the Board of Directors is required for termination.

ARTICLE VI - BOARD OF DIRECTORS

Section 1. Board Composition: The business and affairs of the Chamber shall be managed by a Board of Directors comprised of a minimum of six and a maximum of eight members (called Directors) together with the Board Officers including the President, President-Elect, Treasurer, Secretary and past President. The Board of Directors and Officers shall be elected by the general membership from the active members of the Chamber.

Section 2. Term of Office: All holders of Board of Director positions shall serve for three year terms. Provided that a director has served for a full three-year term, he/she shall not be eligible for re-election until one year shall have elapsed. Vacancies occurring during the year shall be filled by the Board and shall serve the remainder of the unexpired term. The Board will have up to one calendar year to fill a vacancy. & Board director who has filled a vacancy of one year or less would be eligible to run for the three-year position.

Section 3. Qualifications: Any person whose membership is in good standing (dues payment current) ate eligible to serve as elected members of the Board of Directors of the Charitable Foundation of the Greater Lake Stevens Chamber of Commerce.

Section 4. Powers: The Board of Directors, in conducting the affairs of the Chamber, may exercise all such powers, in the name of the corporation, to sue and be issued, buy, hold, sell, lease or mortgage both real and personal property; to incur debts, to borrow money, giving notes of the corporation signed by two or more officials duly authorized by the Board for that purpose, together with such collateral therefore as may be required; and may enter into contracts of any kind furthering the purpose of the Chamber. The Board shall be responsible for the financial affairs of the Chamber, and for raising money for its support. No promise or commitment of the Chamber for any proposition other than those under the direct supervision of the officers of the chamber shall be made unless the Board shall first pass a resolution embodying the clear and definite intention of the approval of any proposition.

Section 5. Policy Resolution: All; resolutions adopted by committees or affiliated organizations and all reports and other communications which purport to reflect the policy and attitude of the Chamber shall first be approved by the Board of Directors, before being released either to the membership of the Chamber or to the public, except such resolutions, reports and other communications as shall be approved or authorized in advance by the Board of Directors.

Section 6. Meetings Frequency: Regular meetings of the Directors shall be held at least once a month. A special meeting of the Board may be called at any time by the President. At all meetings of the Board, five members shall constitute a quorum.

Section 7. Termination: Should a Board member be unable to fulfill his/her term of office, he/she shall submit a letter of resignation to the Board of Directors for their appropriate action. Following three unexcused absences from monthly Board of Directors meetings, the Board shall have the authority to review the status of that Board member and proceed with termination if appropriate.

ARTICLE VII – COMMITTEES

Section 1. Appointment & Authority: The Board of Directors shall authorize the appointment of such committees as may be deemed necessary for the conduct of the affairs of the Chamber, and it shall define their duties and responsibilities.

Section 2. Leadership: The President shall appoint all committees, and they shall serve during his/her tenure. He/she shall, with the approval of the Board of Directors, appoint a chairperson and one or more vice-chairpersons for each committee. Each such chairperson or vice-chairperson shall serve a term of one year only, unless sooner terminated by the President, except that in exceptional cases he/she may be reappointed for a second term.

Section 3. Functions: It shall be the function of the committees to investigate and make recommendations to the Board of Directors. No committee shall have the power to commit the Chamber on any matter of general policy or financially obligate the Chamber without the approval of the Board of Directors. If the Board or any other chamber committee chair feels that there is a potential conflict of interest involving certain members in attendance, the Board and/or Chamber members reserve the right to ask them to leave the meeting during the vote, or abstain from voting. Meetings may be called at any reasonable time by the President or Chairperson.

Section 4. Finance Committee: A finance and Budget Committee composed of not less than three members of the Board of Directors in addition to the Treasurer, shall be appointed annually by either the President or the Chairperson of the Finance Committee. The Committee shall from time to time advise the Board with respect to the financial position and financial policies of the chamber, and shall suggest ways and means of conserving and increasing the revenues of the corporation. The Finance Committee shall assist the President in preparation of the annual budget for presentation to the Board after the annual meeting* The Committee shall have the books and accounts of the Treasurer examined and audited at the close of the fiscal year by the Audit Committee, and shall report the findings to the Board.

Section 5. Audit Committee: An Audit Committee composed of not less than two persons shall be appointed by the President from the general membership. The duty of this committee will be to audit all books and accounts of the Treasurer at the end of the fiscal year and report the findings to the Finance Committee.

ARTICLE VIII - NOMINATIONS AND ELECTIONS

Section 1. Time of Election: The regular election of Officers and Directors of the Chamber shall be held on first meeting of November of each year. All directors and officers then elected shall serve the term for which they are respectively elected.

Section 2. Nominating Method, Not less than sixty days before election day, the President, with the approval of the Board of Directors, shall appoint a

Nominating Committee consisting of three members of the Chamber, chaired by the current President Elect.

The Nominating Committee shall nominate from the members in good standing of the Chamber, nominees for Officers and the Board of Directors in a number at least equivalent to the number of vacancies to be filled at said regular election. In selecting said nominees, the committee shall consider among other things that the Board should be fairly representative of the whole membership of the Chamber. The committee shall contact all the nominees thus selected prior to placing their names on the ballot, and secure indication of their willingness to serve, if elected. The President Elect shall present the slate of nominees to the Board at the board meeting prior to election day. No later than twenty days prior to the date of the election, the committee shall file with the Secretary its list of nominees, and the Secretary shall promptly mail that list to all members. With the mailing, the Chamber officers shall inform the members that they have the right to make additional nominations from the floor during the election.

Section 3. Balloting and Tabulations. Said election shall be by ballot of the members in good standing of the Chamber, conducted under the direction and supervision of an Election Committee to consist of three members of the Chamber appointed by the President with the approval of the Board of Directors, one of whom shall be a director and the other two shall be active members of the Chamber but not Directors. Members shall vote by ballot in person or show of hands in conformity with such additional rules and regulations as the Board may adopt. Any member who cannot be present to vote in person shall have the right to request and submit a sealed proxy vote which shall be received by the President prior to the regular election. Each voting member shall have the right to cast a single vote for each position which is open for election. A simple majority shall elect.

Section 4. Terms of Office: The newly elected officers and directors shall not immediately take office, but shall be inaugurated and their terms begin at the first General Membership meeting in the following January. Incumbent officers and directors, whose terms are expiring, shall continue to hold office until their successors are inaugurated.

ARTICLE IX – BUDGET

Section 1. Preparation: As soon as possible after the annual meeting of each year, the Board of Directors shall adopt a budget for the fiscal year. The tentative budget shall be prepared by the President with the advice of the Finance & Budget Committee and shall be mailed to the members of the Board one week before the meeting at which it is to be considered. As passed by the Board, this budget shall be the appropriation measure of the chamber, no agreement, contract or obligation other than in payment of current salaries of office employees involving the payment of money or credit of the Chamber for more than \$50.00 (fifty dollars) shall be entered into without the order of the Board. Availability of funds must be verified prior to expenditure.

ARTICLE X - FISCAL YEAR

The fiscal year of the Charitable Foundation of the Greater Lake Stevens Chamber shall end the thirty-first day of December each year.

ARTICLE XI - PARLIAMENTARY PROCEDURE

The proceedings of the Chamber meetings shall be governed and conducted according to the latest edition of Robert's Revised Rules of Order.

ARTICLE XII - SIGNING THE ROLL

Eligibility: Any individual, partnership, corporation, association, or estate desiring to become an active member of the Chamber shall, in person or by an officer, or by an attorney, sign an application for membership in the Chamber.

ARTICLE XIII - ANNUAL MEETING OF MEMBERSHIP

The Annual Meeting of the membership of the Chamber shall be held in the month of November in each year, at such place, day, and hour as the Board of Directors may appoint, and the total membership notified in writing of such meeting no less than thirty days in advance. At this Annual Meeting, elections of officers and new board members shall be held.

ARTICLE XIV - BY-LAWS REVIEW AND AMENDMENT

By-Laws of the Charitable Foundation of the Greater Lake Stevens Chamber of Commerce shall be reviewed annually, or as directed by the Board. Amendments or additions to the By-Laws deemed necessary or desirable shall be adopted by a majority vote of the Board.

Revised January 2006