

STATE OF MICHIGAN
COUNTY OF OAKLAND

WATERFORD AREA CHAMBER OF COMMERCE

MISSION STATEMENT

To Preserve and Promote the Vitality and Economic Growth of the Business Community in the Waterford Area.

BYLAWS

ARTICLE I – ORGANIZATION

Section 1. Name

This organization is incorporated under the laws of the State of Michigan and shall be known as the Waterford Area Chamber of Commerce, and shall sometimes be referred to in these Bylaws as the “Organization”.

Section 2. Purpose

The Waterford Area Chamber of Commerce is organized to promote, support and expand the business community of Waterford. The efforts of the organization shall include, but shall not be limited to: (1) unifying the concerns of the retail, service, industrial and professional communities; (2) realizing benefits of common efforts for mutual well-being; and (3) providing communication lines to local, county, state and federal governments and agencies.

Section 3. Limitations of Methods

The Waterford Area Chamber of Commerce shall be non-profit, non-partisan and non-sectarian.

ARTICLE II – MEMBERSHIP

Section 1. Eligibility

Any business persons or firm, individual, partnership or corporation may become a member, subject to the approval of the Board of Directors, and payment of the first year’s membership dues. A member shall be deemed to be “in good standing” during all times that such member’s dues are current.

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 for Directors, payable annually in advance.

Section 3. Honorary Membership

Honorary memberships may be established, under criteria specified by the Board of Directors. All honorary members shall be entitled to the same rights as accorded to other members with out the obligation of dues, with the exception of the right to vote or hold office.

Section 4. Termination

Any member may be expelled by two-thirds of the Board of Directors for conduct unbecoming a member or prejudicial to the aims or repute of the organization, after notice and opportunity for a hearing are afforded to the member against whom a complaint has been made.

ARTICLE III – MEMBERSHIP MEETINGS

Section 1. Annual Membership Meeting

An annual membership meeting of the organization may be held in January of each year upon a majority vote of the Board of Directors, or upon the written request of 25% of the membership. (Effective July 17, 2001).

Section 2. Special Membership Meetings

Special membership meetings may be called at any time by the President, or upon delivery to the President, Vice President or Secretary of a written petition signed by 25% of members in good standing. Upon call of the President, or upon receipt of such petition, a special meeting shall be scheduled by transmitting a written notice to the membership containing the time, place and date of the meeting, given to the membership at least seven days prior to the date of the meeting.

Section 3. Quorum

At any regular or special meeting of the membership, 51% of members present in person or by proxy shall constitute a quorum, but in no event may action be taken with fewer than 12 members present in person or by proxy.

Section 4. Voting

Only members in good standing i.e. members, whose full dues are paid, may vote. Voting rights are as follows:

- (a) If the member of the Organization is a firm, partnership or corporation, then such firm, partnership or corporation shall be entitled to one (1) vote.
- (b) If an individual is a member, regardless of other voting rights, such individual shall be entitled to one (1) vote.

Voting may be by proxy, provided, however, a written proxy, signed by the member giving such proxy, must be available for inspection at the Organization office for at least two (2) business days prior to the date of the vote.

ARTICLE IV – BOARD OF DIRECTORS

Section 1. Composition and Election of the Board: Term of Office

The Board of Directors shall be composed of 12 members who shall each serve a three-year term, except persons serving as officers who will serve through the officer's rotation.(Article V – Officers: Section1.) The terms of office shall be structured to provide that 1/3 of the directors shall be elected annually excluding those Officers on extended terms. (Effective July 17, 2001).

Section 2. Nominating Committee for Seats on the Board of Directors

At the commencement of each calendar year, the President shall appoint three members to serve with the immediate past president as a nominating committee. At least 45 days prior to the January meeting of the Board of Directors, or an annual meeting of members if scheduled, the nominating committee shall place in nomination at least one candidate for each expiring position on the Board. Such nominations shall take into consideration whether each respective Board Member with an expiring term seeks to be nominated for an additional term. The nominating committee shall also consider appointing an employee or agent of the Township of Waterford and an employee or agent of the Waterford School District. (Effective July 17, 2001).

Section 3. Notice of Nominations – Additional Nominations

At least 30 days prior to the January Board of Directors meeting or an annual meeting of the members if scheduled, the nominating committee shall present the slate of candidates to the President, who shall immediately notify the membership, by regular mail, facsimile or e-mail (whichever method most likely provides actual notice) of the names which have been placed in nomination. (Effective July 17, 2001).

At least 15 days before the January meeting of the Board of Directors or an annual membership meeting if scheduled, the names of additional candidates may be nominated by written petition bearing the signatures of at least 15% of the total Organization membership in good standing. Such written petition shall be filed with the President. (Effective July 17, 2007).

Section 4. Election of Directors

If no additional candidates have been nominated in addition to the slate of candidates presented by the nominating committee within the time provided for above, the nominations shall be considered closed, and the slate of candidates presented by the nomination committee shall be declared by the President to be elected at the designated meeting. (Effective July 17, 2001).

If one or more timely petitions have been filed, the names of all candidates shall be arranged on a ballot in alphabetical order with instructions to vote for not more than the number of seats on the Board of Directors which are open. The names on the ballot shall include an identification of those candidates placed in nominations by the nominating committee.

Voting by absentee ballot shall be permitted. Absentee ballots shall be mailed only to members in good standing immediately following the due date for additional nominating petitions. To be counted, an absentee ballot must be returned to the Organization office on or before the time of election.

The candidates with the largest member of votes shall be elected as the new Directors, and their names shall be announced at the annual membership meeting.

The Board of Directors may extend the date of the election for Board members upon the affirmative vote of 2/3 of the directors if it is determined to be necessary to provide a full slate of candidates or to provide adequate notice to the members, but in no event shall the extension exceed 90 days. (Effective July 17, 2001).

Section 5. Seating of Directors

All newly elected members of the Board of Directors shall be seated at the first regularly scheduled Board meeting following the election. (Effective July 17, 2001).

Section 6. Removal of Directors

A member of the Board of Directors may be removed for cause. Cause for removal shall include the following: Unexcused absence from more than three consecutive regular meetings of the Board; unexcused absence from more than four regularly scheduled Board meetings in any one-year period; wrong doing which a majority of the Board determines to be a sufficient basis for removal.

A director shall be entitled to a notice and the opportunity to be heard prior to being removed as a Director.

Section 7. Interim Board Vacancies

If vacancies on the Board of Directors occur as a result of resignation for removal with the result that the total number of Directors is less than 12 in number, the nominating committee shall recommend one or more candidates for each vacancy. At the next regular meeting, the Board shall vote to appoint a director to serve out the remaining term. (Effective July 17, 2001).

Section 8. Meetings

The Board of Directors shall meet at least once each month on the dates, and at the times and places determined by the Board.

A special meeting of the Board may be called at any time by the president. In addition, a special meeting may be called by any five members of the Board of Directors by the filing of a written and signed petition with the Presidents, Vice President or Secretary. The petition shall set forth the purpose of the meeting. Upon the call of the President, or upon petition of the members of the Board, at least two days notice to the members of the Board shall be given by the President by mail or delivery, stating the time, place and date of the meeting, and the purpose of the meeting.

Section 9. Action by Unanimous Written Consent

If and when the Board of Directors shall unanimously consent in writing to any action to be taken, such action shall be as valid as though it had been authorized at a meeting of the Board of Directors, and shall be considered for all purposes to be valid action of the Board of Directors. The executive of such a consent in writing by directors shall constitute a waiver of any notice requirement for a meeting. Such written consent may be given by personal delivery, mail or by fax.

Section 10. Quorum

A simple majority of the total number of Directors in office i.e. a simple majority of the total number of Board seats then filled shall constitute a quorum.

Section 11. Voting

Board actions, unless otherwise stipulated within these Bylaws, shall require a vote of one more than 50% of the quorum in attendance at the board meeting. The President is not obligated to vote, with the exception that the President shall vote to break a tie.

Section 12. Duties and Powers

The Board of Directors is vested with the policy-making duty and responsibility for all property of the Organization and for the oversight and control of all Organization affairs.

ARTICLER V – OFFICERS

Section 1. Selection and Election of Officers

The Officers of the Board shall consist of, in ascending order: Secretary, Treasurer, Vice President and President. Each officer shall be designated to serve a one-year term before moving to the next succeeding office. Officers will be exempt from the annual election of directors during their cycle through the succeeding offices. (Effective July, 2001).

Section 2. Nomination for Officers

At the meeting of the Board of Directors immediately preceding the annual election of Directors, the board shall confirm the rotation of officers to the next succeeding office. The office of Secretary shall be filled based on nominations from the floor and majority vote of the Board. The term of the new officers shall begin immediately. If for any reason an officer is not able to assume the succeeding office, the rotation of officers will move forward to fill the vacancy. The openings created at the beginning of the rotation if more than one, shall be filled in the same manner as the filing of the office of secretary. (Effective July 17, 2001).

Section 3. President

The President shall serve as the Chief Executive Officer of the Waterford Area Chamber of Commerce and shall preside at all meetings of the general membership and Board of Directors. The President shall have all of the general powers and duties which are usually vested in the office of the President of an Organization, including, but not limited to, the power to appoint committees from among the members of the Organization from time to time consistent with these Bylaws and to assist in the conduct of the affairs of the organization. (Effective July 17, 2001).

Section 4. Vice President

The Vice President shall take the place of the President and perform the duties of President whenever the President shall be absent or unable to act. The Vice President shall also perform such other duties as shall from time to time be referred to such office by the Board of Directors (Effective July 17, 2001).

Section 5. Treasurer

The Treasurer shall be the Chief Financial Officer of the Waterford Area Chamber of Commerce and in such capacity, shall safeguard and oversee all Organization funds. In addition, the Treasurer shall perform the following functions (Effective July 17, 2001).

- (a) Work with the Executive Committee in the timely preparation of an annual budget.
- (b) Work with committee chairpersons relative to appropriate record keeping of funds.
- (c) Keep current reports with regard to the description, location and amount of bank accounts and other investments of the Organization.
- (d) Prepare monthly statements of income and expense.

Section 6. Secretary

The Secretary shall be the record keeper of the Organization and in such capacity perform the following duties (Effective July 17, 2001).

- (a) Review minutes prior to meetings.
- (b) Maintain an accurate record of the Organization's Bylaws, and parliamentary authority and bring these to each meeting.
- (c) Attend to all official correspondence.
- (d) File all papers and documents related to the business of the Organization.
- (e) Maintain accurate record of attendance at meetings.

Section 7. Immediate Past President

The Immediate Past President shall serve ex-officio.

The duties of the Immediate Past President shall be to chair the nominating committee, serve as a member of the Executive Committee, advise the Board of Directors and perform such other duties as may be delegated by the Board of Directors and accepted by the Immediate Past President. (Effective July 17, 2001).

ARTICLE VI – EXECUTIVE COMMITTEE

Section 1. Composition of Executive Committee

The Executive Committee shall be comprised of the President, Vice President, Treasurer, Secretary and Immediate Past President. (Effective July 17, 2001).

Section 2. Duties

The Executive Committee shall perform the following duties:

- (a) With the assistance of the Treasurer, the Executive Committee shall gather budget information from each committee, and present a budget to the Board of Directors for approval at the first meeting of the Board of Directors in January of each year.
- (b) Monitor the function and performance of Organization employees and contractors.
- (c) Approval of all bills to be paid on behalf of the organization.
- (d) Approve all over-budget items requested by the committees of staff when time does not permit deferring such action for a meeting of the full Board. All such approvals shall be acted upon at the next meeting of the Board of Directors.
- (e) Review and make recommendations for updating the Organization policy manual.
- (f) Perform interviews and make decisions on employment and termination of employees, subject to confirmation by the Board of Directors.

ARTICLE VII – BUDGET

Section 1. Budget

The Waterford Area Chamber of Commerce fiscal year shall be January 1 to December 31. No later than the regular annual meeting of the Board of Directors, a budget of income and expenses for the new fiscal year shall be submitted by the Executive Committee to the Board of Directors for approval. Final budget approval by the Board of Directors shall be necessary to effect a fiscal year operating budget.

Following adoption, such budget shall constitute the authorization for fiscal year spending, and the Executive Committee authorization for fiscal year spending, and the Executive Committee, program chairpersons and staff shall ensure that spending occurs within approved budget levels. Expenditures in excess of budget authorizations shall be permitted only by approval of the Board of Directors (or by the Executive Committee as set forth above).

Section 2. Financial Reports

The method of accounting for the Waterford Area Chamber of Commerce shall be on an accrual basis for all monthly reports, and for the year-end report.

The monthly report consisting of a statement of income and expense shall be prepared by the Treasurer for review at each regularly scheduled monthly meeting of the Board of Directors.

The year-end report, to be prepared by the Treasurer, shall include the monthly reports with income, unpaid membership dues as well as other income still owing and expected to be received as accounts receivable, and outstanding obligations as accounts payable. For accounting purposes, membership dues shall not be considered to be received until actually paid.

Section 3. Bank Accounts

Except as otherwise provided in these Bylaws, all funds paid to the Waterford Area Chamber of Commerce shall be deposited in one account to be known as the "receiving account", which shall include a specification of all sources of monies received. From such account, disbursements shall be made as authorized by the Board of Directors, with a specification being kept with regard to the used and disposition of all monies disbursed from the receiving account.

The Organization account shall be maintained at an institution approved by the Board of Directors, and the specification of sources, disbursements and uses of funds shall be kept by or under the direction of the Treasurer. All withdrawals or other disbursements of funds from the account(s) of the Organization shall require the signature of two officers.

Section 4. Interest Bearing Instruments

The Board of Directors shall have the authority to transfer excess Organization funds to interest bearing investment instruments, and any motion or resolution in such regard shall specifically identify and authorize investment in such instrument.

The Treasurer shall carry out the directives of the Board of Directors in making such investments.

Section 5. Loans

Contracts involving the borrowing of funds for any purpose shall require a two-thirds majority vote of the Board of Directors.

ARTICLE VIII – COMMITTEES

Section 1. Appointment with Authority

The President, with the approval of the Board of Directors, shall appoint all standing committees, ad hoc committees and their respective chairpersons, as determined to be necessary to carry out the programs and objectives of the Organization.

Committee appointees shall serve for the period of time specified in the appointment, but shall in no event serve for a period extending longer than the term of the President making the appointment, unless expressly authorized by the Board of Directors.

Section 2. Duties of Committees

It shall be the duty of all committees to carry out the authority and responsibility delegated to them by the Board or by the President, as the case may be.

Section 3. Limitation of Authority

No action by any member, committee, employee, director, officer of staff member shall be binding upon, or constitute an expression of, the policy of the Waterford Area Chamber of Commerce unless and until such action has been approved or ratified by the Board of Directors.

Ad hoc committees shall be discharged by the President with approval of the Board of Directors when the purpose for their creation has been completed and their report has been accepted, or, when it is otherwise the opinion of the Board of Directors that it would be appropriate to discontinue a committee.

Standing committees created by the Board of Directors shall continue in effect until dissolved by the Board of Directors. In the creation of a standing committee, the Board shall clearly set forth the purpose and number of members of such committee, and specify the reason such committee is anticipated to remain in effect for the foreseeable future.

Section 4. Committee Chairpersons

Committee chairpersons shall report monthly to the Board of Directors on all committee activities. Committee chairperson shall be responsible to provide the Organization Treasurer with appropriate financial record keeping of income and expenditures for utilization by the Treasurer and Executive Committee in making reports and establishing the annual budget.

ARTICLE IX – DISSOLUTION

Section 1. Use of Organization Funds

The Organization shall use its funds only to accomplish the purposes and objectives as specified in these Bylaws, and no funds shall be expended for the purpose of directly benefiting any one or more members of the Organization.

Section 2. Allocation of Funds Upon Dissolution

Upon dissolution of the Organization, any funds remaining in the Organization account shall be distributed to one or more organized and qualified charitable, educational, scientific or philanthropic group, organized and recognized as such under the Internal Revenue code, as selected by the Board of Directors.

ARTICLE X – PARLIAMENTARY PROCEDURE

Section 1. Adoption of Rules

The current edition of Roberts Rules of Order shall be the final source of authority in all question of parliamentary procedure when such rules are consistent with the Bylaws of the Organization.

Section 2. Exceptions

Roberts Rules of Order shall govern in all cases unless and until there is a vote on a specified item to suspend the rules.

ARTICLE XI – AMENDMENTS

Section 1. Amendment Procedure

These Bylaws may be amended or altered by vote of a two-thirds majority of the total number of Board of Directors in office, regardless of attendance at a meeting, or by a majority of the members in good standing of the membership at an annual or special meeting of the membership. As a precondition to conducting such a vote, the proposed verbiage of an amendment must have been included in the notice of the meeting at which the vote is taken, and such verbiage shall also have been distributed in writing to the membership at least ten days prior to the meeting at which the vote is taken, regardless whether the meeting is a Board of Directors meeting or membership meeting.

ARTICLE XII – EXEMPT ACTIVITIES

Section 1. Prohibited Actions

Regardless of any provision of these Bylaws, no member, director, officer, employee, contractor or other representative of the Organization shall take any action or carry on any activity by or on behalf of the Organization which is not permitted to be taken or carried on by an organization exempt under section 501(c) (6) of the Internal Revenue Code, and accompanying regulation, as such code and Regulations currently read or as they may be amended in the future.

Amended: October 23, 2007

