

PROPOSED BY-LAWS
PLEASANTVILLE CHAMBER OF COMMERCE
REVISED DECEMBER 2008

ARTICLE I – GENERAL

SECTION 1 – NAME

This organization is incorporated under the laws of the State of Iowa and shall be known as the Pleasantville Chamber of Commerce, hereafter referred to as the Chamber.

SECTION 2 – PURPOSE

The Chamber is organized for the purpose of advancing the economic, educational, industrial, professional, cultural and civil well being of the Pleasantville area; and To encourage the growth of existing industries and businesses while giving all proper assistance to any new firms or individuals seeking to locate in the area: and To support all those activities believed to be beneficial to the community and area; and In general, to promote the well being of all area citizens, following always those policies intended to accomplish the greatest growth of the American free enterprise system.

SECTION 3 – LIMITATIONS OF METHODS

The Pleasantville Chamber of Commerce 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 – MEMBERSHIP

SECTION 1 – ELIGIBILITY

Any reputable person, firm, association, corporation, partnership or estate having an interest in the stated objectives of the organization shall be eligible for full membership in the Pleasantville Chamber of Commerce, subject to approval of the Board of Directors.

SECTION 2 – DUES

Each full member, associate member, and affiliate member shall pay annual membership dues as established by the Board of Directors.

SECTION 3 – DELINQUENCY AND TERMINATION

A member whose dues remain unpaid for a period of ninety (90) days after the date, upon which they are due and payable, shall be considered delinquent. Such delinquency shall be deemed evidence of an intention on the part of the member to resign from membership in the Chamber. The Executive Committee shall, following investigation, make

recommendations to the Board of Directors regarding termination or an extension for good cause. If such membership is extended, arrangements must be made for payment within a reasonable period of time, determined by the Board of Directors.

SECTION 4 – VOTING MEMBERSHIP REQUIREMENTS

Each full membership in the Chamber is entitled to one vote in all elections or referendums.

SECTION 5 – ASSOCIATE MEMBERSHIP (Community Members)

The associate membership to the Chamber is designed for persons, retired business persons and employees.

Associate memberships will be approved by the Board of Directors as set forth in Article II Section I of these bylaws. Annual membership dues are established as set forth in Article II Section 2 of these By-Laws. Associate members will be included in the membership roles as non-voting members. They shall receive all new bulletins mailed to the membership.

SECTION 6 – AFFILIATE MEMBERSHIP (i.e. Mid America)

The affiliate membership to the Chamber is designed for businesses which do not maintain a public access and are supervised by headquarters not located in Pleasantville. Affiliate memberships will be approved by the Board of Directors as set forth in Article II Section I of these By-Laws.

Annual membership dues are established as set forth in Article II Section 2 of these By-Laws. Affiliate membership dues will be included in the membership roles as non-voting members. They shall receive all news bulletins mailed to the memberships.

SECTION 7 – HONORARY MEMBERSHIP

Distinction in public affairs shall confer eligibility to honorary membership. Honorary membership shall include all privileges of active membership, except that of holding office, with exemption from the payment of dues. Election of honoree membership shall require the plurality vote of the Board of Directors.

ARTICE IV – BOARD OF DIRECTORS

SECTION 1 – COMPOSITION OF THE BOARD

The governing body of the Chamber, the direction of its work and control if its property, shall be vested in a Board of Directors. Nine (9) members shall constitute the Board of Directors. Each of the seven (7) directors shall serve for a period of three (3) years. The Mayor of the City of Pleasantville and Superintendent of Pleasantville Community Schools shall be members of the Board. Officers shall be elected by the directors, and serve one (1) year term. The term of the office shall become effective on the first day of May.

SECTION 2 – REGULAR MEETING

The Board of Directors shall meet the last Wednesday of each month at 3:00 PM. If such date and time is determined impossible, the President may designate the date and/or the time.

SECTION 3 - SPECIAL MEETINGS

Special meetings of the Board may be called by the President, or upon written application of three (3) members of the Board. Notice of which shall be given to each director at least 24 hours prior to said meeting.

SECTION 4 – QUORUM

Five (5) directors present shall constitute a quorum.

SECTION 5 – DIRECTORS ATTENDANCE

If any Board member shall fail to attend three (3) successive meetings, the President shall call such failure to the attention in writing. If satisfactory excuse is not received by the Board within thirty (30) days, that individual shall cease to be a member of the Board, and the vacancy thus created shall be filled as hereafter provided.

SECTION 6 – SELECTION OF NOMINATING COMMITTEE

During the second week in January, the President shall designate three (3) immediate past presidents or members in good standing as members of the nominating committee. The President shall designate the Chairman.

SECTION 7 – CANDIDATES

The nominating committee shall submit to the membership the names of the candidates at the annual meeting. All candidates for the Board of Directors must be a member of the Chamber. Candidates shall be subject to Board approval before they are presented to the membership.

SECTION 8 – VACANCIES

Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors. The newly elected director is to complete the unexpired term of his predecessor.

SECTION 9 – POLICY

The Board shall adopt such rules and regulations as may be required to conduct the affairs of the Chamber in accordance with these By-Laws. All policies of the Board will be formulated and recorded in a manual of procedures.

ARTICE V – EXECUTIVE DIRECTOR

SECTION 1 - The Pleasantville Chamber of Commerce Executive Director is responsible for implementing the policies, procedures, and goals as determined by the Board of Directors of the Chamber of Commerce. The Executive Director shall be responsible for his/her actions to the President of the Chamber; and in the absence of the President, the President-Elect of the Chamber.

SECTION 2 – JOB DESCRIPTION

The Executive Director shall function in accordance with a written, detailed job description adopted by the Board of Directors which shall set forth the duties of the Executive Director, including but not limited to, responsibility for the day to day operations of the Pleasantville Chamber of Commerce Office.

SECTION 3 – REMOVAL

The Executive Director may be removed for cause by vote of a majority of the entire Board of Directors.

ARTIVE IV – OFFICERS

SECTION 1 - OFFICERS – EXECUTIVE COMMITTEE

The Executive committee shall consist of the President, Vice President, Secretary, Treasurer, Executive Director and such other Board members as the President may select. The Executive committee shall act under the direction of the Board of Directors in carrying out the programs and policies of the Chamber. A quorum of any two (2) of the following: President, Vice President, Secretary, or Treasurer shall be required for any meeting of the Executive Committee. The President shall serve as Chairman of the Executive Committee.

SECTION 2 – VACANCIES

In the event of a vacancy created by an officer's inability or failure to complete his term of office, such vacancy shall be filled as set forth in Article IV Section 8 of these laws.

SECTION 3 – DUTIES OF OFFICERS

Job descriptions and responsibilities of the President, Vice President, Secretary, Treasurer, Chairman of the Board, and Executive Committee and all committees.

ARTICE VII – COMMITTEES

SECTION 1 – APPOINTMENT AND AUTHORITY

The President shall appoint all committees subject to confirmation by the Board of Directors. The Board shall authorize and define the powers and duties of the committees. Committee appointments shall be at the will and pleasure of the President and shall serve concurrent with the term of the appointing President, unless a different term is approved by the Board of Directors. It shall be the function of committees to make investigations, conduct studies and hearings, make recommendations to the Board of Directors and carry on such activities as may be delegated to them by the Board. No committee shall take, or make public any formal action, or make public any resolution, or in any way commit the Chamber a question or policy without first receiving approval of the Board of Directors.

SECTION 2 – QUORUM

At any committee meeting a majority of the members of the committee shall constitute a quorum, except when a committee consists of more than nine (9) members, five (5) members shall constitute a quorum.

ARTICLE VIII – FINANCES

SECTION 1 – REVENUE

The Chamber shall derive its revenue from membership investment and from any other source approved by the Board of Directors. No contribution, fee or payment shall bind the Directors. No contribution, fee or payment shall bind the Chamber in any manner inconsistent with these By-Laws. Contributions made for stated purposes shall be subject to all provisions of the by—Laws but shall not be expended for purposes other than those for which made, unless otherwise voted by the Board of Directors, and unless approved by the donor.

SECTION 2 – APPROPRIATIONS

All appropriations, expenditures, and contracts shall be subject to the approval of the Board of Directors. All checks will be signed by the Chamber Treasurer. All contracts will be signed by the President and Secretary.

SECTION 2 – FISCAL YEAR

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

SECTION 4 – BUDGET

The Budget Committee shall be composed of the Executive Committee of the Chamber. A complete budget shall be presented to the Board of Directors for its approval at the regular December Board meeting. The Board shall assume the responsibility to raise the necessary finances to meet this budget. The Budget Committee shall meet to review the finances of the Chamber in July. Following the Budget Committee meeting, a budget report shall be presented to the Board of Directors with recommended adjustments and changes.

SECTION 5 – AUDIT

At a reasonable time after each fiscal year and at such times as it may seem necessary, or at the direction of the President or of the Board, the books of the Chamber shall be audited by an accountant or accounting firm, as determined by the Board, in accordance with standard accounting procedures.

ARTICLE IX – PARLIAMENTARY PROCEDURES AND SEAL

SECTION - AUTHORITY

The Proceeding of the Chamber shall be governed by, and conducted according to Roberts' Rules of Order as revised with the exception of voting rights for the President. The President will have full voting rights on the Board of Directors and Executive Committee meetings.

ARTICLE X – AMENDMENTS

SECTION 1 – REFERENDUMS

Referendum votes may be requested by a two-third (2/3) vote of the Board, or by petition of twenty (20) or more members of the Chamber. Vote may be taken by mail or at a general membership meeting.

SECTION 2 – REFERENDUMS QUORUMS

All referendum votes of the general membership shall require a minimum of twenty-five (25) ballots returned before they may be submitted to the Board of Directors.

SECTION 3 – PROJECT REFERENDUMS

The Executive Committee may annually present a list of proposed projects for membership consideration to the Board of Directors to be submitted for a mail referendum of the entire membership. Results shall be tabulated by the Vice President and Executive Director and be used when recommending a program of work. A copy of the total results must be made available to the entire membership.

ARTICLE XII DIRECTORS CONTRACTS AND LIABILITY INDEMNIFICATION OF CERTAIN OFFICERS

SECTION 1 – TRANSACTIONS CONCERNING DIRECTORS

No contract or other transaction between the Chamber and any corporation shall be affected or invalidated by the fact that any one or more of the directors of this Chamber is or are interested in, or is a director or officer, or are directors or officers of such corporation, and any director or directors, individually or jointly, may be a party or

parties to or may be interested in any contract or transaction of the Chamber of in which this Chamber is interested; and no contract, act or transaction of this Chamber with any person or persons, firm or corporation, shall be affected or invalidated by the fact that any director or directors of this Chamber is a party, or are parties to, or interested I, such contract, act, or transaction, or in any way connected with such person or persons, firm or corporation and each hereby relieved from any liability that might otherwise exist from contracting with the Chamber for the benefit of himself or any firm or corporation in which he may be in any wise interested.

SECTION 8 – INDEMNIFICATION

This Chamber shall indemnify all officers who are or were directors of this Chamber and each officer who is or was a director of this Chamber who is serving or who has served, at the request of this Chamber, as a director, officer, partner, trustee, employee or agent of a corporation, association, partnership, joint venture, trust, or other enterprise or employee benefit plan to the fullest extent possible against expenses, including attorneys' fees, judgments, penalties, fines, settlements, and reasonable expenses, actually incurred by such officer or person relating to his conduct as a officer or person relating to his conduct as a officer of this Chamber or as a director, officer, partner, trustee, employee or agent of a corporation or association, partnership, joint venture, trust, other enterprise or indemnification required by this sentence shall not apply (i) to a breach of an officer's duty of loyalty to the Chamber or its members, (ii) for acts or omissions not in good faith or which involve intentional misconduct or knowing violation of the law, (iii) for a transaction from which an officer derived an improper personal benefit, (iv) under sections 496A.44, Iowa Business Corporation Act, (if said section is held to be applicable to this Chamber), or (v) against judgments, penalties, fines and settlements arising from any proceeding by or in the right of the Chamber, or against expense in any such case where such officer shall be adjudged liable to the Chamber, the indemnification provided in this Article shall not be deemed exclusive of any other rights to which a person indemnified may be entitled under any By-Law, agreement, vote of members or disinterested directors or otherwise, both as to action in his official capacity and a to action in another capacity while holding such office, and shall continue as to a person who has ceased to be an officer and shall inure to the benefit of the heirs, executors and administrators of such person.