

Salmon Valley Chamber of Commerce

BY-LAWS

ADOPTED February 22, 2006

Section 1. Principal Office: The principal office of the Salmon Valley Chamber of Commerce, Inc. (hereinafter referred to as SVCC) shall be in Salmon, Lemhi County, Idaho.

Section 2. Officers: The Officers of the SVCC shall be: President, Vice-President, Secretary, Treasurer and Board of Directors (BOD).

Section 3 Election of Officers: The President and Vice-President of the SVCC shall be nominated by the current BOD and voted upon, therefore elected and/or ratified by the membership. Candidates for the office of President and Vice-President shall be members of the BOD. To constitute a quorum for the purpose of nominating the President and Vice-President, a quorum shall be a majority (1 more than half) of the active members of the BOD. Proxy votes are allowed. The President and Vice-President shall be elected no later than the first regular Chamber meeting in October. The President and Vice-President so elected shall begin his/her term January 1 of the following year.

The Directors are elected by general membership no later than first meeting in November and begin their term on January 1. The officers currently in office shall continue to serve and shall remain in office until new officers are selected and installed as provided herein.

The Secretary and Treasurer of the SVCC shall be elected by a majority vote of the current and active Directors. Candidates for the office of Secretary and Treasurer shall be members of the BOD. The Secretary and Treasurer shall be elected no later than the first regular Chamber meeting in January. The Secretary and Treasurer so elected shall begin his/her term immediately upon election.

Section 4. Executive Committee:

A. Committee Composition: The Executive Committee shall include but not be limited to: The President, Vice-President, Secretary and Treasurer, or his/her SVCC BOD representative

B. Duties and General Power: The Executive Committee shall be the governing body of the SVCC in the interim between meetings of the BOD, and shall direct the implementation of and funding to support the policies established by the membership and BOD. Any interim actions on policy issues of the Executive Committee, for which policy has not been established, by these by-laws, the membership, or BOD, shall be subject to review and ratification by the BOD at the next regularly scheduled meeting of the BOD, however, absence of Board

ratification will not diminish the effectiveness of the Executive Committee action otherwise authorized in these by-laws.

C. Meetings: The Executive Committee shall meet as needed at the call of the President or Vice-President in his or her absence. An attempt shall be made, and dutifully noted; to contact all members of the Executive Committee for all Executive Committee meetings on or before official action is taken. Meetings may be held by conference call, by electronic media, or at a location established by the President or Vice-President calling the meeting.

D. Financial Duties. The Treasurer shall report the monthly financial status of the SVCC to the BOD during the monthly BOD meetings. In the development of the budget for the SVCC. The Executive Committee shall counsel with the Administrator and the Treasurer if and when a situation arises needing immediate attention or if a quorum is not present during a regularly scheduled monthly meeting of the BOD.

Section 5. Status of Committees: Currently the SVCC operates with the following four (4) committees: Budget and Finance, Event Committee, Grant Committee, and Tourism and Marketing. The BOD shall establish committees as required to perform the mission and objectives of the Chamber and the President shall appoint all committee Chairpersons. The SVCC is not liable for any action or manner of a committee, chairperson, or its members unless the BOD has approved such action.

Section 6. Powers, Duties, Meetings of Committees: The BOD shall authorize and define power and duties of all committees. At committee meetings a majority of the committee members shall constitute a quorum.

Section 7. Presiding Officer: The President shall preside at all meetings of the general memberships of the SVCC and of the BOD and shall perform all duties incident to his/her office. He/she shall be an ex-officio member of all committees. The Vice President shall act in the absence of the President. In the absence of both the President and Vice President the Secretary shall act as President. In the absence of the President, Vice President and the Secretary, the Treasurer shall act as the President. In the absence all the officers, a member of the BOD shall be chosen by an officer to temporarily preside at those functions.

Section 8. Calendar Year: The SVCC shall operate on a fiscal year beginning October 1 and ending September 30. .

Section 9: Fiscal Year: The SVCC shall operate on a fiscal year beginning October 1 and ending September 30.

Section 10. Administrator: The BOD shall employ a person or persons who shall administer the activities of the SVCC. It shall be the duty of the Administrator to conduct official correspondence, preserve and manage all documents, and

communications, keep books of account and maintain an accurate record of the proceedings of the SVCC and the BOD. The BOD shall determine the amount of the Administrators' salary.

Section 11. Term of Office. The President, Vice President, Secretary and Treasurer shall serve a term of one (1) year, subsequent to their one (1) year term as a Director. Officers may elect to serve a second one (1) year term with approval from the BOD.

Section 12. Receipt and Disbursement of Funds: The Administrator shall supervise the receipt and disbursement of the funds of the SVCC. No disbursements shall be made above and beyond the normal operation expenses such as salary, taxes, utilities, without prior authorizations by the BOD. No individual, group, or committee shall have the authority to obligate the SVCC for any expense except on prior approval of the BOD. All disbursements shall be made by checks, signed by two of the following: President, Vice President, Treasurer and/or Administrator. The Administrator shall make such financial reports to the BOD as requested by the BOD.

ARTICLE II: Meetings

Section 1. Regular Monthly Meetings: Unless otherwise announced, the SVCC shall hold its monthly BOD meetings once a month in Salmon, Lemhi County, Idaho. The day of the week will be determined by the current BOD. Said meetings shall be held for the purpose of transacting such matters of business as may be properly brought before the meeting.

Section 2. Special Meetings: A special meeting of the members of the SVCC may be called at any time by the President, or by a majority of the BOD, or must be called by the BOD when ten percent (10%) of the members of the SVCC file a petition demanding a special meeting and stating the specific business to be brought before the SVCC members.

Section 3. Annual Installation Meeting: An annual installation meeting shall be held each year in the month of January or as soon thereafter as possible to honor departing directors and officers and install the new directors and officers of the Chamber. This meeting shall be the first regular meeting in January.

Section 4. Notice of Meetings: Notice of each regular meeting shall be given through local media and/or other feasible means and said notice shall be the responsibility of the Administrator and/or his/her delegates. Said notice may be given on the day of the meeting. In any event, each member shall be on constructive notice of all meetings as a result of these By-Laws and failure to give notice shall not invalidate the effects of any said meetings and all business transacted therein shall be determined proper.

Section 5. Quorum: Twenty percent (20%) of the members (full and associate) in good standing of the SVCC and in attendance at the annual meeting or any special meeting shall constitute a quorum.

ARTICLE III: Board of Directors

Section 1. Qualification: Any full or associate member, or employee thereof, of the SVCC in good standing. A Director may succeed himself/herself upon re-election.

Section 2. Quorum: The BOD shall consist of eleven members, and at any regular special meeting of the BOD of this corporation, five members of said Board shall constitute a quorum for all purposes. In the event of missing or in-active board seats a majority of the active board members present at any regular, executive, or special meeting (see section 3) shall constitute a quorum for all purposes. BOD members shall be elected annually for a two-year term. The tenth BOD seat will be occupied by the Stetson Club Representative and/or past President with unanimous approval by the BOD and the eleventh BOD seat will be held by the current SVCC administrator.

Section 3. Election: The SVCC BOD shall be elected by ballot of the members in good standing. Ballot may be by mail or E-mail. A nomination committee will consist of at least five (5) Chamber members, with due regard for the varying interests within the membership of the SVCC. It shall be the duty of the nomination committee to nominate from the membership of the SVCC in good standing not less than there are vacancies on the BOD to be filled. When the nomination committee makes its report to the regular membership meeting, any voting member of the SVCC may make additional nominations from the floor.

Ballots shall contain the names and business affiliation of the nominees selected by the nominating committee and those nominated from the floor.

The nominating and election timetable shall be as follows:

1. Deadline for selection of nominating committee: first regular meeting in August. Nominations from the floor will be taken during the regular general membership meeting in August.
2. Deadline for report by nominating committee: first regular meeting in September. Nominations from the floor will be taken during the regular general membership meeting in September.
3. Deadline for presenting ballots to members in good standing first regular meeting in October.
4. Deadline for return of ballots: first regular meeting in November.

The President may appoint a committee of two or more election judges who are not candidates for election, who shall have supervision of the election until the results are ascertained. A number of nominees corresponding to the number of Directors to be elected who receive the highest number of votes shall be declared to be elected. The BOD shall resolve tie votes.

At any time, any member of the BOD, can and will be released of duty and will no longer hold a position on the BOD.

Section 4. Vacancies on BOD: In the even any Director shall be removed from the Board for any reason, his/her successor shall be nominated and elected by the remaining BOD, and he/she shall serve out the balance of the term of the Director he/she succeeds.

Section 5. Continuing Current Directors: The current Directors shall remain in office until new directors are selected and installed as herein provided.

Section 6. BOD Duties: The BOD shall fulfill their duties as assigned in their job description. The job description shall be written and up dated by the BOD in concurrence with the Administrator according to need.

Section 7. Inactive BOD: An inactive BOD is any member that misses more than four board meetings annually with express written permission from the remaining BOD members. A letter will be written to the inactive BOD member upon his/her third missed meeting warning him/her that his/her BOD position on the SVCC BOD may be terminated and that this position may be offered to another general member of the SVCC in good standing if further unexcused absences occur. If a BOD misses more than 4 meetings annually the remaining board will vote as to whether to issue the aforementioned letter of permission.

ARTICLE IV: Membership

Section 1. Qualification of Members: Any reputable person association, firm corporation, partnership or estate shall be eligible for Full membership. Those residing in Lemhi County, Idaho, but not engaged in a business for profit shall be eligible for Full membership.

Section3. Annual Membership Fee: The BOD shall establish the annual membership fee for each Full member. Said BOD also shall establish the date, or dates on or before which said annual membership fee shall be paid. Memorandum of the fees so established, and the date or dates of payment shall be incorporated in the minutes kept by the BOD, and incorporation thereof shall constitute notice to said members.

Section 4. Good Standing: A full member in good standing is hereby declared to be any full or associate member who is current in his/her dues and have not been dropped or suspended by resolution of the BOD. He/she may also be a member who has been dropped or suspended and then reinstated. Memberships are not transferable.

Section 5. Nonpayment of Fees – Misconduct: Full members not paying the annual membership fee within one full year after the same have become due shall be dropped as Full members by resolution of the BOD and any Full member or Associate member may be suspended by the BOD for intentional wrongdoing or deliberate violation of a rule or standard; provided however, that any Full or Associate member once dropped or

suspended may be restored to Full or Associate membership by qualifying and by being accepted by two-thirds vote of the BOD present and voting at a regular meeting of said Board.

Section 6. Termination of Membership by Change of Ownership: The sale or transfer of ownership of a business shall require a new application for membership. Membership by the new purchaser may be accomplished only upon application for membership in the regular manner. Fees paid by the previous owner may be credited to new owner at the discretion of BOD.

ARTICLE V: Voting

Section 1. Representatives: Any person, association, firm corporation, partnership or estate holding membership in the SVCC may designate a maximum of two individuals to represent said person, association, firm, corporation, partnership, or estate, subject to the approval of the BOD.

Section 2. Voting: Each individual member, association, firm, corporation, partnership or estate shall be entitled to cast only one vote, which shall be considered as expressing the opinion of the said individual, association, firm, corporation, partnership, or estate.

ARTICLE VI: Revenue

Section 1. Limitation on use of Income: No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to, its member, trustees, officers or other private persons, except that the chamber shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation and these By-Laws. No substantial part of the activities of the Chamber shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the SVCC shall not participate in, or intervene in (including the, publishing or distribution of statements) any political campaign on behalf of any candidates for public office.

ARTICLE VII: Mission

Section 1. Mission Statement: The SVCC is a business organization whose goal is to generate support for and promote the well being of the businesses in the greater Salmon Valley.

Section 2. Objectives: Increase membership growth; Promote effective relationships with other organizations; Encourage quality development; Stimulate great volunteer participations in SVCC programs and events.

Section 3. Nonpartisan Organization: The SVCC shall be nonpartisan, nonsectional, nonsectarian, and shall take no part in, nor lend its support to, the election of appointment

of any candidate for public office. The SVCC may disseminate educational information and materials that could directly or indirectly affect our communities economy. The SVCC will not, under any circumstances, endorse political topics without membership approval (see ARTICLE II, Section 5).

ARTICLE VIII: Parliamentary Procedure

Section 1. The rules contained in the current edition of *Robert's Rules of Order Newly Revised* shall govern the SVCC in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the SVCC may adopt."

ARTICLE IX: Dissolution

Section 1. The SVCC shall use it's funds only to accomplish the objectives and purposes specified in it's funds only to accomplish the objectives and purposes specified in these By-Laws, and no part of said funds shall inure, or be distributed, to the members of the SVCC. 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 BOD as defined in IRS Section 501 (c) (3).

ARTICLE X: Liability of Officers

Section 1. The officers and directors of the SVCC shall not be personally liable for the debts of the SVCC.

ARTICLE XI: Indemnification of Directors and Officers

Section 1. The SVCC shall indemnify an officer, or director, or any former officer, or director, employee or agent of the SVCC against any and all expenses actually and reasonably incurred by such officer, director, employee or agent, including but not limited to judgments, costs and council, in connection with the defense of any threatened pending or completed action, suite or proceeding, whether civil, criminal administrative or investigative other than by or the right of the corporation in which he/she is made a party by reason of being , or having been , a director, officer, employee, or agent of the SVCC. This indemnification shall include serving, at the request of the corporation, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, if he/she acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interest of the corporation and shall include indemnification for any and all other actions specifically authorized under title 30, Chapter 3 of the Idaho Code, The Idaho Nonprofit Corporation Act.

Section 2. No officer, director, employee or agent of the SVCC shall have any right to reimbursements in relation to matters as to which such director or officer shall be adjudged to have knowing and willfully acted in a manner not exhibiting good faith and/or in a manner he/she could not have reasonably believed to be in, or not opposed to

the best interest of the corporation, in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Association.

Section 3. The right to indemnity for expenses shall also apply to expenses of suits, which are compromised or settled if the court having jurisdiction of the action shall approve such settlement. This right of indemnity shall be in addition to, and not inclusive of, all other rights to which officers or directors of the SVCC may be entitled.

ARTICLE XII : Committees

Section 1. Creation and Operation of Committees. Committees shall be created, as needed, by the President and the BOD. Written Policy and procedures detailing, but not limited to, the committee's role, structure, authority in policy and financial matters, expected interaction and communication within the committee and with other Association committees, Sections, staff, consultants and others, shall be developed when the Committee is formed and shall be approved by the BOD.

Section 2. Committee Appointments. Leadership and membership on committees shall be appointed and/or approved by the BOD. In the absence of a formal BOD meeting, the President may make appointments to a new committee or to an existing committee as necessary to allow the full function of the committee. Should the President invoke this option, the appointment will be placed before the BOD at their next regular meeting for either ratification or re-appointment of the members to the committee.

ARTICLE XIII: Fiscal Matters:

Section 1. Fiscal Year. The records of the SVCC shall be maintained on a fiscal year basis established by the BOD upon the recommendation of the Executive Committee and according to prevailing laws.

Section 2. Financial Reports: Annual financial reports of monies received and expended, the SVCC budget and annual membership reports shall be laid before the Executive Committee and the BOD at the first meeting of those bodies following the end of a fiscal year. Current financial and membership reports shall be made to the Executive Committee and Board whenever a meeting of either body is held and at any other times during the year at the first monthly meeting.

Section 3. Contracts: Contracts or instruments in the normal course of business may be entered into or executed on behalf of, or in the name of the Association by the Executive Director with the authorization and consent of the Executive Committee. Any contract for the purchase or sale of real property or other contracts for special projects or outside the normal course of business shall be subject to the prior approval or ratification of the BOD.

Section 4. Bids: Contract or Major purchases, defined as monies spent in the amount of \$300.00 or more in a fiscal year, outside the normal day to day operations shall be put

out on bid, with additional emphasis given to SVCC members in good standing, local business, and in state business in that order.

Section 5. Investing and Borrowing: The SVCC shall be able to invest funds from time to time and borrow money for the operation of the SVCC when duly authorized by the Executive Committees.

Section 6. Deposits: All funds of the SVCC shall be deposited from time to time, and to the credit of the Association in such banks, trust companies or other depositories as may be approved by the Executive Committee.

Section 7. Gifts and Contributions: The SVCC may accept any gift, bequest, contribution or devise for the general use of the SVCC or for any special purpose of the SVCC, subject to the approval of the BOD.

ARTICLE XIV: Books and Records

The SVCC shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, BOD and Executive Committee and shall keep at the registered or principal office a record giving the names and address of the members entitled to vote. All books and records of the SVCC may be inspected by any member, or his/her agent or attorney for any proper purpose at any reasonable time.

ARTICLE XV: Use of Gender

The use of the masculine gender is to include the feminine gender.

ARTICLE XVI: Amendments to By-Laws

Section 1. Amendments Recommended by the BOD: Amendments recommended by the BOD may be made to these by-laws by a majority vote of the Voting members present and voting at the first membership meeting of the month following the recommended amendment, or at a special meeting of the SVCC called for the purpose of changing the by-laws, provided the amendment(s) are approved and recommended by the BOD.

Section 2. Amendments from the Membership: Amendments not approved or recommended by the BOD require a two-thirds majority vote of the voting members present and voting at the general membership meeting of the SVCC.

Section 3. Notification. The entire membership shall be notified by mail and phone at least seven (7) days but not more than thirty (30) days, prior to the meeting that any by-law amendment will be on the agenda.

ARTICLE XVII: Effective Date

Section 1. These By-Laws shall be become effective as of February 22, 2006, and all other By-Laws of the SVCC shall be repealed as of that date.

Adoption

The BOD of the SVCC approved and adopted the foregoing By-Laws Dated February 22, 2006.

The membership of the SVCC approved and adopted the foregoing By-Laws Dated February 22, 2006.

Current President

Administrator