

# North Fork Valley Chamber of Commerce

## 2023 By-Laws

Adopted November 14th, 2023

### Article I

#### General Section 1: Name

This organization is incorporated under the laws of the state of Colorado and shall be known as the North Fork Valley Chamber of Commerce, Incorporated.

#### Section 2: Purposes

The North Fork Valley Chamber of Commerce is organized to advance the general welfare and prosperity of the North Fork Valley and surrounding area so that its citizens and all areas of its business community shall prosper. All necessary means of promotion shall be provided, and particular attention and emphasis shall be given to the economic, civic, commercial, cultural, industrial, and educational interests of the area.

### Article II

#### Membership

##### Section 1: Eligibility

Any association, corporation, partnership, or estate having an interest in the objectives of the organization shall be eligible for membership.

##### Section 2: Election

Applications for membership shall be in writing on forms provided for that purpose and signed by the applicant. Election of members shall be by the board of directors at any meeting thereof. Any applicant so elected shall become a member upon payment of the regularly scheduled investment as provided in Section 3 of Article II.

##### Section 3: Investments

Membership investments shall be at such rates, schedule, or formula as may be from time to time prescribed by the board of directors, payable in advance.

##### Section 4: Termination

(1) Any member may resign from the chamber upon written request to the board of directors; (2) any member shall be expelled by the board of directors by a two-thirds vote for nonpayment of dues after 90 days from the date due unless otherwise extended for good cause; (3) any member may be expelled by a two-thirds vote of the board of directors, at a regularly scheduled meeting thereof, for conduct unbecoming a member or prejudicial to aims or repute of the chamber.

Such termination shall not relieve the member of the obligation to pay for any charges or fees already incurred, services or benefits actually rendered, or dues, assessments, or other contractual obligations that have previously accrued.

The death, dissolution or closure of a business shall terminate membership and all rights incidental thereto with the exception of a business dissolution or closure which may transfer their membership to another approved entity.

No refunds shall be given upon termination. All rights, privileges and interests of a Member shall cease on the date of membership termination.

#### Section 5: Voting

In any proceeding in which voting by members is called for, each member in good standing shall be entitled to cast 1 vote.

#### Section 6: Exercise of Privileges

Any association, corporation, partnership, or estate-holding membership may nominate individuals whom the holder desires to exercise the benefits covered by its membership and shall have the right to change its nomination upon written notice.

#### Section 7: Orientation

At regular intervals, orientation on the purposes and activities of this organization shall be conducted for the following groups: new officers and directors and current officers and directors, committee chair, committees, and new members. A detailed outline for each of these groups shall be a part of the organization's procedures manual or orientation handbook.

#### Section 8: Honorary Membership

Distinction in public affairs shall confer eligibility to honorary membership. Honorary members shall have all the privileges of members except the right to vote and shall be exempt from payment of dues. The board of directors shall confer or revoke honorary membership by a majority vote.

### **Article III**

#### Meetings

##### Section 1: Annual Meeting

The annual meeting of the corporation, in compliance with state law, shall be held during November of each year. The time and place shall be fixed by the board of directors and notice thereof mailed to each member at least 10 days before said meeting.

##### Section 2: Additional Meetings

General meetings of the chamber may be called by the president at any time, or upon petition in writing of any 5 members in good standing: Notice of special meetings shall be mailed electronically to each member at least 5 days prior to such meetings; board meetings may be called by the president or by the board of directors upon written application of 3 members of the board. Notice, including the purpose of the meetings, shall be given to each director at least 1 day prior to said meeting; committee meetings may be called at any time by the president, respective department vice president, or by the committee's chair.

##### Section 3: Quorums

At any duly called general meeting of the chamber a majority of members present shall constitute a

quorum; at a board meeting, a majority of directors present shall constitute a quorum. At committee meetings, a majority of committee members present shall constitute a quorum.

#### Section 4: Notices, Agendas, and Minutes

Written notice of all chamber meetings must be given at least 24 hours in advance, unless otherwise stated. An advance agenda and minutes must be prepared for all meetings. A detailed outline for preparation of both shall be a part of the organization's procedures manual.

### Article IV

#### Board of Directors

##### Section 1: Composition of the Board

The board of directors shall be composed of between 3 and 9 members, one-third of whom shall be elected annually to serve for 3 years or until their successors are elected and have qualified. The incoming president may appoint, subject to the approval of the board, from 2 to 5 members to the board to serve one-year terms. The executive director, if appointed, shall serve on the board as a non-voting ex-officio member of the board. The government and policy-making responsibilities 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 2: Selection and Election of Directors

###### A. Nominating Committee.

At the regular September board meeting, the president shall appoint, subject to approval of the board of directors, a nominating committee of 3 members of the chamber. The president shall designate the chair of the committee. Prior to the October meeting, the Nominating Committee shall present to the president a slate of candidates to serve 3-year terms to replace the directors whose regular terms are expiring. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of directorship. No board member who has served two consecutive 3-year terms is eligible for election for a third term. A period of 1 year must elapse before eligibility is restored.

###### B. Public Notice of Nominations.

Upon receipt of the Nominating Committee's report, the president shall immediately notify the membership by electronic mail (e-mail) of the names of persons nominated as candidates for directors and the right of petition.

###### C. Nominations by Petition.

Additional names of candidates for directors can be nominated by petition bearing the genuine signatures of at least 25 qualified members of the chamber. Such petition shall be filed with the Nominating Committee within 10 days after notice has been given of the names of those nominated. The determination of the Nominating Committee as to the legality of the petition(s) shall be final.

###### D. Determination.

If no petition is filed within the designated period, the nominations shall be closed and the nominated slate of candidates shall be declared elected by the board of directors at their regular November board

meeting. If a legal petition shall present additional candidates, the names of all candidates shall be arranged on a ballot in alphabetical order.

Instructions will be to vote for the number of open vacant seats only. The Chamber Executive or president shall email this ballot to all active members at least 15 days before the regular November board meeting. The ballots shall be marked in accordance with instructions printed on the ballot and returned to the chamber office within 10 days. The board of directors shall, at its regular November board meeting, declare the candidates with the greatest number of votes elected.

#### E. Judges.

The president shall appoint, subject to the approval of the board of directors, at least 3, but not more than 5, judges who are not members of the board of directors or candidates for election. One will be designated chair. Such judges shall have complete supervision of the election, including auditing the ballots. They shall report the results of the election to the board of directors.

#### Section 3: Seating of New Directors

All newly elected and appointed board members shall be seated at the regular November board meeting and shall be participating members thereafter. Retiring directors shall continue to serve until the end of the program year.

#### Section 4: Vacancies

A member of the board of directors who shall be absent from 3 consecutive regular meetings of the board of directors shall automatically be dropped from membership on the board unless confined by illness or other absence approved by a majority vote of those voting at any meeting thereof.

Vacancies on the board, or among the officers, shall be filled by the board by a majority vote. Section 5: Policy

The board of directors is responsible for establishing procedure and formulating policy for the organization. It is also responsible for adopting all policies of the organization. These policies shall be maintained in a policy manual to be reviewed annually and revised as necessary.

#### Section 6: Management

The board of directors shall employ a chamber director at their discretion and shall fix the salary and other considerations of employment.

#### Section 7: Indemnification

The chamber may, by resolution of the board of directors, provide for indemnification by the chamber of any and all current or former officers, directors, and employees against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding in which any of them are made parties, or a party, by reason of having been officers, directors, and employees of the chamber, except in relation to matters as to which such individuals shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

## Article V

### Officers

#### Section 1: Determination of Officers

The board of directors (new and retiring) at its regular November meeting shall reorganize for the coming year. The Nominating Committee for directors shall also nominate officers each year. At this meeting, the board shall elect the president, the vice president, the secretary, and the treasurer. Officers will be elected from members of the new board. All officers shall take office on the first day of the new fiscal year and serve for a term of 1 year or until their successors assume the duties of office. They shall be voting members of the board of directors unless otherwise stated.

#### Section 2: Duties of Officers

A. President - The president shall serve as the chief elected officer of the chamber of commerce and shall preside at all meetings of the membership, board of directors, and Executive Committee.

The president shall, with advice and counsel of the executive director, when applicable, assign the vice president to divisional or departmental responsibility, subject to board approval. The president shall, with advice and counsel of the vice president and the chamber executive, determine all committees, select all committee chair, assist in the selection of committee personnel, subject to approval of the board of directors.

B. Vice President - The vice president shall exercise the powers and authority and perform the duties of the president in the absence or disability of the president. The vice president shall also serve as head of the Program of Work Committee of the chamber. As such, the vice president and the committee will be responsible for determining that the program activities of the chamber are of such duration as is required, at all times being alert to ensure that the activities of the chamber are directed toward achieving business and community needs in the area served by the chamber.

C. Secretary. The Secretary shall be responsible for the official records of the Chamber and, with the assistance of the Chamber Executive, if applicable, shall keep records of the official actions of the Board of Directors and arrange for their safekeeping.

D. Treasurer. The treasurer 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 or invested in a manner approved by the board of directors. Checks are to be signed by the treasurer and the chamber executive or, in the absence of either or both, by any two officers. The treasurer shall cause a monthly financial report to be made to the board.

E. Chamber Executive (Non-voting member of the board) – If the board wishes, they may appoint a Chamber Executive. The Chamber Executive shall serve as corporate secretary to the Board. The Chamber Executive shall serve as an advisor to the President and Officers on program planning and shall assemble information and data and cause to be prepared special reports as directed by the Program of the Chamber. The Chamber Executive shall be a non-voting ex-officio member of the Board and all committees and shall receive notice of all meetings related to the organization. With the assistance of the Board, the Chamber Executive shall be responsible for administration of the program of work in accordance with the policies and regulations of the Board. The Chamber Executive shall be responsible for hiring, discharging, directing, and supervising all employees. With the cooperation of the President and Officers, the Chamber Executive shall be responsible for the preparation of an operating budget

covering all activities of the Chamber, subject to approval of the Board. The Chamber Executive shall also be responsible for all expenditures with approved budget allocation. The Chamber Executive shall be responsible for designating an official spokesperson for the organization.

E. Immediate Past Chair (Non-voting Honorary Advisor of Directors Emeritus). There is an opportunity for the board to appoint, at their pleasure, an Immediate Past Chair who may join the board as a non-voting advisor and source of experience to the board.

### 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. It shall be composed of the president, vice president, secretary, and treasurer. The president will serve as chair of the Executive Committee.

### Section 4: Indemnification

The chamber may, by resolution of the board of directors, provide for indemnification by the chamber any of its officers or former officers as spelled out in Article IV, Section 7 of these bylaws.

### Section 4. Removal

If the actions of a Board member do not reflect the mission of the Chamber, then that Board member's position shall be brought to the other members of the Board for consideration of termination. Any elected member of the Board may be removed by the affirmative vote of two-thirds of the members of the Board, whenever in their judgment the best interests of the Chamber would be served thereby.

### Section 5. Resignations

Any Director may resign, effective immediately or at a later time specified by the Director, by a written notice to the president or the Board members. If the resignation is effective at a future time, a successor may be selected in advance to fill the vacancy when the resignation becomes effective. A Director may not revoke their resignation, once tendered, without the approval of the board.

## Article VI

### Committees and Divisions

#### Section 1: Appointment and Authority

The president, by and with the approval of the board of directors, shall appoint all committees and committee chairs. The president may appoint such ad hoc committees and their chair as deemed necessary to carry out the program of the chamber. Committee appointments shall be at the will and pleasure of the president and shall serve concurrently 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 out such activities as may be delegated to them by the board.

#### Section 2: Limitation of Authority

No action by any member, committee, division, employee, director, or officer shall be binding upon, or constitute an expression of, the policy of the chamber until it has been approved or ratified by the board of directors.

Committees shall be discharged by the president 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 committees.

#### Section 3: Testimony

Once committee action has been approved by the board of directors, it shall be incumbent upon the committee chair or, in their absence, the individuals they designate as being familiar enough with the issue to give testimony or make presentations before civic and governmental agencies.

#### Section 4: Division

The board of directors may create such divisions, bureaus, departments, councils, or subsidiary corporations 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, councils, and subsidiary corporations. The board shall annually review and approve all activities and proposed programs of such divisions, bureaus, departments, councils, or subsidiary corporations 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. Unused funds from the current year's budget can be placed in a reserve account.

##### Section 2: Disbursements

Upon approval of the budget, the chamber executive is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the board of directors.

Disbursements shall be by check.

##### Section 3: Fiscal Year

The fiscal year of the chamber shall close on December 31<sup>st</sup>.

##### Section 4: Budget

As soon as possible after the election of the new board of directors and officers, the Executive Committee (or Budget Committee if preferred) shall adopt the budget for the coming year and submit it to the board of directors for approval.

##### Section 6: Bonding and Insurance

The Chamber Executive and such other officers and staff as the board of directors may designate shall be bonded by a sufficient fidelity bond and/or insured in the amount set by the board and paid for by the chamber.

### **Article VII**

## Dissolution

### Section 1: Procedure

The chamber shall use its funds only to accomplish the objectives and purposes specified in these bylaws, 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 as defined in IRS Section 501(c)(3).

## Article IX

### Section 1: Parliamentary Authority

The current edition of Robert's Rules of Order shall be the final source of authority on all questions of parliamentary procedures when such rules are not consistent with the charter or bylaws of the chamber.

## Article X

### Amendments

#### Section 1: Revisions

These bylaws may be amended or altered by a two-thirds vote of the board of directors or by a majority of the members at any regular or special meetings, provided that notice for the meeting includes the proposals for amendments. Any proposed amendments or alterations shall be submitted to the board or the members in writing at least 10 days in advance of the meeting at which they are to be acted upon.

Adopted: November 2023