

Bylaws
of
The Charlotte Chamber of Commerce, Inc.

GENERAL

Name. The name of this corporation shall be **The Charlotte Chamber of Commerce, Inc.** (hereinafter referred to as the “Charlotte Chamber” or “Chamber”). **Principal Place of Business.** The Chamber shall maintain its principal place of business in Charlotte, North Carolina.

Section 1. Vision. “Charlotte along with the Charlotte Region is the best place to run a business and to live.”

Section 2. Mission. “The Charlotte Chamber works to grow the economy, to serve as a voice for business and to deliver value...in order to ignite success for our members and for Charlotte.”

Section 3. Powers. The Chamber shall have all the power and authority set forth in Chapter 55A of the North Carolina General Statutes and any statute which is successor thereto. The Chamber 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 and any section which is successor thereto.

Article II. MEMBERSHIP

Section 1. Eligibility. Any person, firm, business, association, corporation, or partnership, which supports the vision and the mission (collectively, the “objectives”) of the Chamber, shall be eligible to apply for membership.

Section 2. Application and Approval. Applications for membership shall be in writing, on forms provided for that purpose, and signed by the applicant. The chamber shall have the right to disapprove any application upon a determination in its sole and absolute discretion that the applicant does not support the objectives of the Chamber or that the applicant’s membership in the Chamber would not further the best interests of the Chamber.

Section 3. Dues. Any applicant so approved shall become a member of the Charlotte Chamber (hereinafter referred to as “Member”) upon advance payment of regularly scheduled dues, paid according to such rate, schedule, or formula as may be from time to time prescribed by the Executive Committee.

Section 4. Representative Members. A Member may designate representative members (hereinafter referred to as “Representative Members”) based on the total amount of dues paid in accordance with a formula established and revised from time to time by the Executive Committee. Representative Members shall be deemed to be Members and shall

have all the rights and privileges of membership, except with respect to voting rights as provided in Article III, Section 3.

Section 5. Director Members. A Director member is defined as a member company annually contributing \$20,000 or more in total spend with the Chamber which shall be entitled to certain Representative Members as provided in Article III, Section 4 and whose designated Director Member shall be eligible for nomination to the Board.

Section 6. Trustee Members. A Trustee member is defined as a member company annually contributing \$50,000 or more in total spend with the Chamber which shall be entitled to certain Representative Members as provided in Article III, Section 4 and whose designated Trustee Member shall be eligible for nomination to the Board.

Section 7. Voting. Each Representative Member shall be entitled to one vote.

Section 8. Honorary Membership. The Board of Directors, as established and governed by Article III, may elect, at its discretion, honorary members who have distinguished themselves in public affairs or through service to the Chamber. Unless otherwise a Member eligible to vote under Article III, an honorary member shall not be entitled to vote.

Section 9. Termination.

A. Membership will automatically terminate for nonpayment of dues 90 days from the due date unless an extension of time is granted by the President or other member of the leadership team of the Chamber.

B. Any Member may be expelled by a two-thirds (2/3) vote of those present at a regularly scheduled meeting of the Board of Directors or its Executive Committee for conduct unbecoming a Member or for conduct inconsistent with the objectives or prejudicial to the reputation of the Chamber, after notice and opportunity for a hearing are afforded the Member complained against.

Section 10. Annual Meeting. The annual meeting of the Members shall be held each calendar year at a time and place designated by the Chair of the Board of Directors of the Chamber (see Article IV, Section 3; the “Chair”).

Article III. Board of Directors

Section 1. Directors. The governance of the Chamber, the direction of its work, and the control of its property shall be vested in a Board of Directors (referred to collectively as the “Board”), which shall consist of:

A. Thirty-six (36) elected Members, made up of three successive classes of Members containing twelve Members per class, all such Members being elected for three-year terms;

- B. The Immediate Past Chair of the Board;
- C. The Chair of the Board;
- D. The First Vice Chair of the Board (formerly, “Incoming Chair”);
- E. The Second Vice Chair of the Board;
- F. The President/Chief Executive Officer/Secretary;
- G. The Treasurer;
- H. The General Counsel;
- I. Three at-large persons appointed by the First Vice Chair;
- J. The Chair or First Vice-Chair of the Charlotte Regional Partnership;
- K. The Chairs of the Charlotte Chamber Chapters;
- L. The Chair or First Vice-Chair of the Board of Charlotte Center City Partners;
- M. The Division Chairs who are not otherwise Directors; and
- N. One representative from each Director and Trustee level member who is not represented above and who has been approved by the President. Members appointed by virtue of membership level will serve terms in conjunction with the timeframe they continue at the Director and Trustee level.

Each of the Directors identified herein shall serve until the earlier to occur (i) the election of their successors; (ii) the date the Director no longer holds the office identified in this Section 1 of Article III; or (iii) when the Director or his member company is no longer a Member of the Chamber at the required level.

Section 2. General Powers. The Board shall have the responsibility for the general control of the business of the Chamber under policies and guidelines set by the Board. In addition to the powers and authorities expressly conferred on the Board by these Bylaws, the Board may exercise all such powers and perform all such acts as may be exercised or performed by the Chamber, subject to all the provisions in these Bylaws, including the powers and limitations of Article 1, Section 5, and subject to any regulations that from time to time may be made by the Members, provided that no such regulations invalidate any prior act of the Directors. The Board may from time to time delegate to the Executive Committee certain powers to act on behalf of the Board, in addition to those powers specifically delegated in Article III, Section 4, of these Bylaws.

Section 3. Nomination and Election. On or before August 15 of each year, the Chair shall appoint a Nominating Committee of five Members. It shall be the duty of the Nominating Committee to meet and select nominees equal in number to the available Director positions on the Board, as set forth in Section 1 of this Article III. The Nominating Committee shall solicit suggestions from the Members for nominees and will consider all Director Members and Trustee Members for available Director Member and Trustee Member positions as well as other available Director positions. The Nominating Committee shall contact each nominee and obtain his or her agreement to serve if elected. This list of nominees shall be certified to the President no later than September 15. Within seven (7) calendar days of the Nominating Committee certifying its slate of nominees to the President, the President shall prepare a list of the nominees and submit it to the Members, together with a copy of the provisions of the Bylaws dealing with the election of Directors.

- Any thirty (30) Members in good standing may make additional nominations up to, but not exceeding, the number of available Director positions to be filled, by submitting a proposal in writing to the President for such nominations, together with the written consent of such nominees. No more than one Member, Representative Member, Director Member, or Trustee Member, associated with a single firm, business, association, corporation, or partnership, may be included among the thirty (30). Such additional nominations must be submitted within fourteen (14) calendar days after the President's mailing to the Members of the list of nominees. If there are more nominations than there are available Director positions to be filled, the President shall prepare ballots containing the names, titles, and business affiliations of all nominees arranged alphabetically with the Nominating Committee's recommendations so designated. One such ballot shall be delivered by the President to each Representative Member in good standing with instructions that the ballot be returned to the Chamber's principal place of business within seven (7) calendar days. A committee of five persons appointed by the Chair shall then meet, count these ballots that have been returned, and declare fully elected those nominees receiving the highest number of votes. In the event of a tie vote, the Board of Directors shall decide by majority vote which nominees shall fill the available Director positions. If no additional nominees are submitted in accordance with this Section, the Chair shall cast a ballot

declaring the nominees of the Nominating Committee to be unanimously elected, and they shall be so elected.

- No elected Director shall succeed himself as an elected Director except after an absence of at least one (1) year as an elected Director.
- All Directors shall take office effective January 1 of the year for which they have been elected or at the annual meeting, whichever is earlier.
- Any Director who changes employment during their tenure will automatically be removed from his/her position on the board. Any Director who changes employment will be eligible for reappointment to his/her former board position subject to approval of the Board of Directors and subject to membership status of the new employer.

Section 4. Executive Committee. The Executive Committee shall be organized annually and shall consist of the following:

- A. The Immediate Past Chair of the Board;
- B. Not more than three members appointed by the Chair of the Board;
- C. The Chair or First Vice-Chair of the Charlotte Regional Partnership;
- D. The Chair or First Vice-Chair of Charlotte Center City Partners;
- E. Each of the group Business Chairs for each of the group businesses formed from time to time in connection with the Chamber's operations; and
- F. All Officers (i.e., the Chair of the Board, First Vice Chair, Second Vice Chair, Treasurer and General Counsel), except the President/Secretary, who shall serve as a non-voting member of the Executive Committee.

The Executive Committee shall have the authority to act on behalf of the Board and the Chamber in connection with Chamber communications dealing with urgent matters that merit prompt attention by the Chamber; to expel any Member for conduct unbecoming a Member or for conduct inconsistent with the objectives or prejudicial to the reputation of the Chamber; to approve all contracts and agreements for the delivery of or the receipt of services, goods, and supplies in the ordinary course of the Chamber's business which authority may be delegated by the Executive Committee to the President & CEO; to approve all employment agreements and arrangements for Chamber personnel, including, without limitation, agreements and arrangements for the delivery of or the receipt of services in the ordinary course of the Chamber's business which authority may be delegated by the Executive Committee to the President & CEO; to approve all employment agreements and arrangements for Chamber

President & CEO, including, without limitation, the authority to hire and/or dismiss the President & CEO and to establish the job responsibilities and compensation for the President & CEO and the compensation of the senior leadership team; and all such other matters as may be specifically delegated to the Executive Committee from time to time by the Board.

Provided, regarding the establishment of compensation for the President & CEO, the Executive Committee shall be the final authority on such matters. However, the Executive Committee shall make such decisions only after full consideration of the report of its Compensation Committee. Such Compensation Committee shall comprise the persons who hold the following positions: Chair, Immediate Past-Chair, Chair-Elect, General Counsel and Treasurer.

Section 5. Senior Council. Membership of the Senior Council shall consist of past Chairs. They shall serve as advisors and counselors to the Chamber Officers and Directors. They will be entitled to attend all Board meetings while serving on the Senior Council. They shall serve without voting privileges and will not be required to maintain regular Board attendance.

Section 6. Ex Officio Members. The Mayor of the City of Charlotte, the Chair of the Board of County Commissioners of Mecklenburg County, and the Chair of the Mecklenburg County Board of Education may be invited to serve as ex-officio members of the Board during their respective term of office.

Section 7. Vacancies. The office of any Director who shall be absent from three consecutive regular meetings of the Board shall be automatically deemed vacant unless excused by the Chair of the Board. Vacancies on the Board of Directors, or among the Officers, shall be filled by majority vote of the Board to serve the unexpired term.

Section 8. Annual Meeting. The annual meeting of the Board of Directors shall be held in November/December of each year at a time and place designated by the President.

Section 9. Special Meetings. Special meetings of the Board of Directors or Executive Committee may be called by the Chair or the President upon the written requests of any three Directors.

Section 10. Notice of Meetings. Notice of the time, place, and purpose of all meetings of the Board of Directors shall be given to each Director at least one (1) day prior to the meeting.

Section 11. Quorum. One-third (1/3) of the number of Directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board. At all Executive Committee meetings, either a simple majority of the members of the committee, or five members, shall constitute a quorum. [The quorum requirements for all other committees of the Board are governed by Article V, Section 2 of these Bylaws.]

Section 12. Actions Without Meeting. Any action permitted to be taken at a meeting of the Board of Directors or the Executive Committee may be taken by the Board or the Executive Committee (as the case may be) without a meeting, provided that a written consent to such action in question is signed by a majority of the members of the Board or all

of the members of the Executive Committee (as the case may be) and filed with the Minutes of the proceedings of the Board or of the Executive Committee (as the case may be) whether done before or after the actions so taken. The action taken without a meeting of the Board or of the Executive Committee (as the case may be) shall be effective when the last Director to constitute a majority of the Board or the last member of the Executive Committee (as the case may be) signs the consent, unless the consent specifies a different effective date. Unless otherwise restricted by the Articles of Incorporation, the Board of Directors and the Executive Committee may each permit any or all of their members eligible to participate in their meetings to participate by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another, and that such participation in any meeting shall constitute presence in person at such meeting.

Article IV. OFFICERS

Section 1. Election. The officers of the Chamber shall consist of a Chair, a First Vice Chair of the Board, a Second Vice Chair of the Board, a President, a Secretary, a Treasurer, and the General Counsel (hereinafter referred to collectively as the “Officers”). No individual may hold two or more offices at the same time, except the President may serve simultaneously as the Secretary. All Officers shall be elected at the November meeting of the Board of Directors for terms of one (1) calendar year and shall serve until either their successors are duly elected and qualified or when the Officer is no longer a member of the Chamber. During their terms, all Officers (except the Secretary) shall be members of the Board of Directors and the Executive Committee.

Section 2. Nominees. The First Vice Chair will submit to the Board of Directors for its approval his or her nominees for Treasurer, General Counsel, each of the Division Chairs, each of the at-large appointments to the Executive Committee, and all other appointments granted the First Vice Chair by the Bylaws. A Committee consisting of the Chair and six Past Chairs shall submit to the Board of Directors for approval its nominee for Second Vice Chair.

Section 3. Chair. The Chair shall preside at all meetings of the Members, the Executive Committee, and the Board of Directors. The Chair shall perform all duties incident to the office and shall advise all committees.

Section 4. President. The President shall be a compensated employee, shall serve as the chief executive officer charged with general supervision and management of the business and financial affairs of the Chamber, and shall report to the Executive Committee, which shall have responsibility for the President’s terms and conditions of employment. The President shall act as agent for the service of process; conduct the correspondence; preserve the records, documents, and communications; keep financial data; and maintain an accurate record of proceedings of the Chamber and the Board. S/he shall engage and discharge and have supervision over all other Chamber employees, including the fixing of their duties and compensation with approval of the Executive Committee and within the constraints of the annual budget.

Section 5. Vice Chairs of the Board of Directors. The First Vice Chair of the Board shall act in the absence of the Chair of the Board, and the Second Vice Chair of the Board shall act in the absence of the Chair and the First Vice Chair of the Board.

Section 6. Secretary. The Secretary shall maintain the corporate records of the Chamber.

Section 7. Treasurer. The Treasurer shall review all funds received by the Chamber and shall verify their proper disbursement in conjunction with the President. Such funds shall be kept on deposit in financial institutions approved by the Board of Directors. The Treasurer shall make a full report of the financial condition of the Chamber from time to time as may be required by the Chair.

Section 8. General Counsel. The General Counsel shall be appointed by the Chair and shall be available to the Chair, the President, and the Executive Committee for such legal advice as may be required with respect to Chamber business.

Section 9. Removal. Any officer may be removed at any time by action of the Board of Directors or its Executive Committee.

Article V. COMMITTEES AND DIVISIONS

Section 1. Committees and Divisions. The Chair, with the approval of the Board of Directors, may create and delegate to divisions and committees and appoint such division chairs, committee chairs, and committee members as required to facilitate the work of the Chamber.

Section 2. Quorum. At all committee meetings, either a simple majority of the members of the committee, or five (5) members, shall constitute a quorum.

Article VI. FINANCES

Section 1. Funds. All money paid to the Chamber shall be placed in a general operating fund, except that money subscribed or contributed for a specific purpose shall be placed in a separate fund for that purpose.

Section 2. Fiscal Year. The fiscal year of the Chamber shall be the calendar year.

Section 3. Budget. The President shall compile a budget of estimated income and expenses for the fiscal year and submit such budget to the Executive Committee and the Board of Directors for approval by each.

Section 4. Disbursements. The President is authorized to make unbudgeted disbursements from the contingency accounts without the approval of the Executive Committee. However, all unbudgeted disbursements greater than \$5,000 shall be reported immediately at the next meeting of the Executive Committee.

Section 5. Annual Audit. The accounts of the Chamber shall be audited annually as of the close of business on December 31 by an independent certified public accountant (“Auditor”) selected by the President and approved by the Executive Committee. The Auditor’s report shall be made available to Members for examination.

Section 6. Bond. The President, Treasurer, Chief Financial Officer and other staff employees shall be bonded in such amount and in such manner as the Board of Directors shall deem necessary.

Article VII. POLITICAL ACTION COMMITTEE

Section 1. Political Action Committee. The Chamber may, by a vote of the Board of Directors, organize and operate one or more political action committees in accordance with state and federal law.

Article VIII. PARLIAMENTARY PROCEDURES

Section 1. Meetings. The proceedings of Chamber meetings shall be governed by and conducted according to the latest edition of Roberts’ Rules of Order, Revised.

Article IX. INSURANCE

Section 1. Directors/Officers’ Liability. The Executive Committee shall empower the President to maintain adequate insurance coverage on all property and equipment and, if available and economically feasible within the discretion of the Executive Committee, to further insure all Officers, Directors and staff against liabilities arising out of accidental injury, errors/omissions, statements of policy, or actions otherwise taken on behalf of the Chamber.

Article X. AMENDMENTS

Section 1. Notice. These Bylaws may be amended at any regular meeting of the Board of Directors. Notice of any proposed changes must be given in the notice of meeting. A copy of the proposed amendment shall be mailed to Directors at least five (5) days before such a meeting.

Article XI. INDEMNIFICATION

Section 1. Coverage. Any person who at any time serves or has served as a director, officer, employee, or agent of the Chamber, or in such capacity at the request of the Chamber for any other corporation, partnership, joint venture, trust or other enterprise, shall have a right to be indemnified by the Chamber to the fullest extent permitted by law against:

A. Expenses, including attorneys’ fees, actually incurred by him or her in connection with any threatened, pending, or completed action, suit, or proceeding, whether civil or criminal, administrative or investigative, and whether or not brought by or on behalf of the

Chamber, seeking to hold that person liable by reason of the fact that s/he is or was acting in such capacity; and

B. Payments made by him or her in satisfaction of any judgment, money decree, fine, penalty, or settlement for which s/he may have become liable in any such action, suit, or proceeding.

Section 2. Payment. The Chamber may advance the expenses (including attorney's fees, accounting fees, and other professional fees) incurred by such person named in such investigation, action, suit, or proceeding upon receipt of an undertaking by or on behalf of such person to repay such amount if it shall ultimately be determined that s/he was not entitled to be indemnified by the Chamber under the laws of the State of North Carolina.

Section 3. Evaluation. The Board of Directors of the Chamber shall take all such action as may be necessary and appropriate to authorize the Chamber to pay the indemnification required by this Article XI, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the amount of indemnity due him or her and giving notice to, and obtaining approval by the Members of the Chamber.

Section 4. Consideration. Any person who at any time after the adoption of this Article XI serves or has served in any of the aforesaid capacities for or on behalf of the Chamber shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representative of any such person and shall not be exclusive to any other rights to which such person may be entitled apart from the provisions of this Article XI.

Section 5. Conflict. The provisions of this Article XI shall not limit the rights of any person to the indemnification provisions of Chapter 55A of the North Carolina General Statutes.

Article XII. DISTRIBUTIONS AND DISSOLUTION

Section 1. Dissolution. Except with respect to compensation permitted pursuant to the provisions of Article IV, Section 4 hereof, no part of the net earnings of the Chamber shall inure to the benefit of any officer, director, or Member of the Chamber (except as noted in Article III, Section 4 and Article IV, Section 4), and upon dissolution of the Chamber, the assets thereof shall, after all of the Chamber's liabilities and obligations have been discharged or adequate provision made thereof, be distributed to any association or associations organized for purposes similar to those set forth in Sections 3 and 4 of Article I hereof and in the Articles of Incorporation, as amended, of the Chamber.

Amended and Ratified Per Vote of Board of Directors
October 28, 2013

By: _____

Greg Kilpatrick
General Counsel