

BY-LAWS
of
The Adirondacks Speculator Region
Chamber of Commerce, Inc

ARTICLE I. OFFICES

Section One: *Principal Office.* The principal office of the corporation in the State of New York shall be located in the Village of Speculator, County of Hamilton

Section Two: *Other Offices.* The corporation may have such other offices, in the County of Hamilton, State of New York, as the board of directors may determine or as the affairs of the corporation may require from time to time.

ARTICLE II. MEMBERS

Section One: *Types of Membership.* The corporation shall have three types of Members, Business, Individual and Not-For-Profit Members. Any person or entity may become a Member by the payment of annual dues required for the type of membership they are seeking.

Section Two: *Voting Rights.* Each Member in good standing shall be entitled to one vote on each matter submitted to a vote of the members. An individual who represents more than one business member is entitled to cast one vote for each business member in good standing

Section Three: *Termination of Membership.* Members who have not paid dues after two notices in a three month period are dropped from membership without further notice.

Section Four: *Resignation.* Any Member may resign by filing a written resignation with the secretary, but such resignation shall not relieve the Member so resigning of the obligation to pay any dues, assessments, or other charges - accrued and unpaid.

Section Five: *Transfer of Membership.* Membership in this corporation is not transferable or assignable.

ARTICLE III. MEETINGS OF MEMBERS

Section One: *Annual Meeting.* An annual meeting of the Members shall be held at Hamilton County, New York at a date, time and place set by the Board of Directors, for the purpose of electing directors and the transaction of other business

Section Two: *Special Meetings.* Special meetings of the Members may be called by the President, the Board of Directors, or not less than one-tenth of the total membership.

Section Three: *Notice of Meetings.* Written or printed notice stating the place, day, and hour of any meeting of Members shall be delivered, either personally, electronically or by mail, to each Member, not less than ten (10) nor more than fifty (50) days before the date of such meeting, by or at the direction of the president, or the secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these bylaws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States mail addressed to the Member at his address as it appears on the records of the corporation, with postage thereon prepaid. Nothing herein shall prevent the Chamber

from having regular monthly meetings for the conduct of business, for which no written notice to Members is required

Section Four: *Quorum*. Thirty per cent (30%) of the total membership at any meeting shall constitute a quorum for the transaction of business. If a quorum is not present at any meeting of Members, a majority of the Members present may adjourn the meeting for a brief time without, further notice. If the meeting is not reconvened on the same date, anew meeting date will be set by the Board of Directors.

Section Five: *Qualifications*. Only Members in good standing may vote or be entitled to hold office.

Section Six: *Proxies*. At any meeting of Members, a Member entitled to vote may vote by proxy executed in writing by the Member or by his duly authorized attorney in fact. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy.

Section Seven: *Voting by Mail*. Where directors or officers are to be elected by Members, such election may be conducted by mail or online ballot. Absentee ballots will be provided.

ARTICLE IV. BOARD OF DIRECTORS

Section One: *General Powers*. The affairs of the corporation shall be managed by its Board of Directors. Directors must be Members in good standing and elected by a quorum of the members at the annual meeting or any adjournment thereof.

Section Two: *Number and Tenure*. The number of directors shall be a minimum of five (5). Each director shall be elected for a term of two years.

Section Three: *Regular Meetings*. The first annual board of directors meeting shall be held within thirty (30) days of the Annual Membership meeting and thereafter at least six times per year. The time and place of regular meetings shall be established by the president in consultation with the board and shall be open to all members.

Section Four: *Special Meetings*. Special meetings of the Board of Directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board may fix any place, as the place for holding any special meeting of the board called by them. Special meetings may be called in executive session to consider personnel matters.

Section Five: *Notice*. Personal notice shall be given each director at least three days prior to any meeting not scheduled at the beginning of the year

Section Six: *Quorum*. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the directors are present at said meeting a majority of the directors present may adjourn the meeting from time to time without further notice.

Section Seven: *Manner of Acting*. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section Eight: *Removal.* Any director may be removed by a majority vote of the Board of Directors for dereliction of duties which shall include but not be limited to, more than three unexcused absences from regularly scheduled Board meetings.

Section Nine: *Vacancies.* Any vacancy occurring in the board of directors shall be filled by the affirmative vote of a quorum of the remaining directors of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office, however, if the predecessor's term extends beyond the next Annual Membership meeting, the new director's election must be affirmed by the membership. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of Members called for that purpose.

Section Ten: *Compensation.* Directors as such shall not receive any stated salaries for their services, but by resolution of the board of directors any director maybe indemnified for expenses and costs including attorneys' fees actually and necessarily incurred by him in connection with any claim asserted against him, by action in court or otherwise, by reason of his being or having been such director, except in relation to matters as to which he shall have been guilty of gross negligence or intentional misconduct in respect of the matter in which indemnity is sought.

ARTICLE V. OFFICERS

Section One: *Officers.* The officers of the corporation shall be a president one or more vice-presidents, a secretary, a treasurer, and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant secretaries, and one or more assistant treasurers, as it shall deem desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. Any two or more offices may be held by the same person, except the offices of president and secretary.

Section Two: *Election and Term of Office.* The Board of Directors shall elect the officers of the Board at the first meeting of the Board of Directors after the Annual Membership meeting. The officers of the corporation shall hold office for a period equal to the individual officer's term of service on the Board. Re-election is required after a two year term for those wishing to continue in office and for positions filled by resignations. Each officer shall hold office until his successor shall have been duly elected.

Section Three: *Removal.* Any officer elected or appointed by the board of directors may be removed by a majority vote of the board for neglect of duties, poor attendance and lack of participation.

Section Four: *Vacancies.* A vacancy in any office, because of death, resignation, removal, disqualification, or otherwise, may be filled by the board of directors for the unexpired portion of the term.

Section Five: *President.* The president shall be the principal executive officer of the corporation and shall, in general, supervise and control all of the business and affairs of the corporation. He or she shall preside at all meetings of the Members and of the Board of Directors. He or she may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors, any deeds, mortgages, bonds, contracts, or other instruments that the board of directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws or by statute to some other officer or agent of the corporation;

and, in general, he or she shall perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

Section Six: *Vice-President.* In the absence of the president or in the event of the President's inability or refusal to act, the vice-president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions on the president. The vice-president shall perform such other duties as from time to time may be assigned to him or her by the president or by the board of directors.

Section Seven: *Treasurer.* He or she shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors; and, in general, perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the president or by the board of directors.

Section Eight: *Secretary.* The secretary shall keep the minutes of the meetings of the Members and of the board of directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; be custodian of the corporate records; keep a register of the post-office address of each Member which shall be furnished to the secretary by such Member; and in general perform all duties incidental to the office of secretary and such other duties as from time to time may be assigned to him or her by the president or by the board of directors.

ARTICLE VI. COMMITTEES

Section One: *Committees of Directors.* The Board of Directors, by resolution adopted by a majority of the directors in office, may designate one or more committees, each of which shall consist of one or more directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the board of directors in the management of the corporation; but the designation of such committees and the delegation thereto of authority shall not operate to relieve the board of directors, or any individual director, of any responsibility imposed on it or him by law. Each committee of the board is to serve at the pleasure of the board. The designation of any such committee and the delegation thereto of authority does not alone relieve, any director of his duty to the corporation.

Section Two: *Other Committees.* Other committees not having and exercising the authority of the board of directors in the management of the corporation may be designated by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. Except as otherwise provided in such resolution, Members of each such committee shall be Members of the corporation and the President of the corporation shall appoint the Members thereof. Any Member may be removed by the person or persons authorized to appoint such Member whenever in their judgment the best interests of the corporation shall be served by such removal.

Section Three: *Term of Office.* Each Member of a committee shall continue as such until the next annual meeting of the Members of the corporation and until his successor is appointed, unless the committee shall be terminated, or unless such Member be removed from such committee, or unless such Member shall: cease to qualify as a Member thereof.

Section Four: *Chairman.* One Member of each committee shall be appointed chairman by the person or persons authorized to appoint the Members thereof.

Section Five: *Vacancies.* Vacancies in the Membership of any committee may, be filled by appointments made in the same manner as provided in the case of the original appointments.

Section Six: *Quorum.* Unless otherwise, provided in the resolution of the board of directors designating a committee a majority of the whole committee shall constitute a quorum and the act of a majority of the Members present at a meeting at which a quorum is present shall be the act of the committee.

Section Seven: *Rules.* Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the board of directors.

ARTICLE VII. CONTRACTS, CHECKS, DEPOSITS AND FUNDS, POWER TO BORROW, HOLD PROPERTY, INCIDENTAL POWERS

Section One: *Contracts.* The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section Two: *Checks, Drafts, or Orders for Payment.* All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or agent of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. Disbursement procedure is to be kept on file in the secretary's manual.

Section Three: *Deposits.* All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

Section Four: *Gifts.* The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purposes, or for any special purpose, of the corporation.

Section Five: *Power to Borrow.* The board of directors is vested with power, for its corporate purposes to borrow money, and, from time to time, make, accept, endorse, execute, and issue bonds, debentures, promissory notes, bills of exchange, or other obligations of the Corporation for moneys borrowed or in payment for property acquired or for any of the Other objects or purposes of the Corporation or its business, and to secure the payment of any such obligations by mortgage, pledge, deed, indenture, agreement, or other instrument of trust, or by other lien upon, assignment of, or agreements in regard to all or any part of the property, rights, or pledges of the corporation wherever stimulated, whether now owned or hereinafter to be acquired.

Section Six: *Hold Properly.* The corporation shall have power to take and hold by bequest, devise, gift, purchase or lease, for any of its purposes, any property, real or personal, without limitation as to amount or value, except such limitations, if any, as may be imposed by law; to convey such property and

to invest and reinvest any principal and to deal with and expend the income and principal of the corporation in such manner as in the judgment of the Members and directors will best promote it's objectives.

Section Seven: *Incidental Powers.* In pursuance of and not in limitation of the general powers conferred by law to not for-profit corporations, and the objective and purposes herein set forth, it is expressly provided that this Corporation shall also have the following powers: To do all such acts as are necessary or convenient to attain the objects and purposes herein set forth, to the same extent and as fully as any natural person could, or might do and as are not forbidden by law or by, this certificate of incorporation or by the by-laws of this Corporation; provided, however that nothing in these by-laws shall be construed to authorize the accrual of any income, principal balance or other property of the Corporation to the benefit of any individual Member, Director or Officer.

ARTICLE VIII. DUES

Section One: *Annual Dues.* The Board of Directors may determine from time to time the amount of annual dues payable to the corporation by Members of each type.

Section Two: *Payment of Dues.* Dues shall be payable in advance of August 31 in each fiscal year. Dues of a new Member shall be prorated from the fifteenth day of the month in which such new Member joins for the remainder of the fiscal year of the corporation.

ARTICLE IX. MISCELLANEOUS

Section One: *Books and Records.* The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members, Board of Directors, and committees having any of the authority of the board of directors, and shall keep at the office a list or record containing the names and addresses of all Members.

Section Two: *Fiscal Year.* The fiscal year of the corporation shall begin on the first day of January and end on the last day of December in each year.

Section Three: *Waiver of Notice.* Whenever any notice is required to be given under the provisions of the New York Not-for-Profit Corporation Law or under the provisions of the certificate of incorporation or the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE X. AMENDMENTS

Section One: *Power of Members to Amend Bylaws.* The bylaws of this corporation may be amended, repealed, or added to, or new bylaws may be adopted by the vote or written assent of a majority of the Members entitled to vote at a meeting duly called for the purpose according to the certificate of incorporation or bylaws.

The undersigned officers of the board of directors certify that the foregoing by-laws of the Corporation, have been adopted by a majority of the membership at a meeting called for that purpose held on May 18, 2005 in accordance with the requirements of the Not-for-Profit Corporation Law.

Peter Welch
President

Vice-President

Doug Stobo
Treasurer

Sue Swift
Secretary

Dated: _____

Bylaws Adopted	5/18/2005
Revised	12/10/13
Revised	4/4/17