

EXCELSIOR-LAKE MINNETONKA CHAMBER OF COMMERCE BY LAWS

ARTICLE 1 - GENERAL

1. Name - This organization known as Excelsior-Lake Minnetonka Chamber of Commerce is incorporated under Minnesota Statutes, Chapter 317A as a non-profit Corporation.
2. Purpose - The Excelsior-Lake Minnetonka Chamber of Commerce is organized to promote commerce, retail, and service business, to increase prosperity, to advance the general welfare of the Excelsior area business community, to acquire and disseminate useful business information, and to inculcate equitable principles of trade.
3. Mission - To actively support and promote a healthy and dynamic business environment in Excelsior and surrounding area consistent with the unique historic character of Excelsior.
4. Limitation of Methods - The Articles of Incorporation of the Corporation limit operations to non-profit and non-political activity in compliance with federal law applicable to Section 501 C (6) of the Internal Revenue Code.

ARTICLE 2 - MEMBERSHIP

1. Eligibility - Any person, association, Corporation, partnership, or estate having an interest in the objectives of the organization shall be eligible to apply for membership.
2. Election- Applications for membership shall be in writing on forms provided for that purpose and signed by the applicant. A Membership Committee of the Board of Directors of the Corporation or designated individual or individuals shall review all applications and submit them to the Board of Directors with recommendation. 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 fees as provided in Section 3 of Article 2. The rights of a member are defined at Section 5 of Article 2.
3. Fees - The membership fees shall be set at such rate or rates, schedule, or formula as may be adopted from time to time by the Board of Directors. All fees are payable in advance or, if approved by the Board of Directors, by installments.
4. Termination -
 - a) Any member may resign from the Corporation upon written request submitted to the Board of Directors.
 - b) No member shall be expelled by the Board of Directors except upon a two-thirds vote for either:
 - 1) non- payment of fees after 90 days advance written notice to the member unless otherwise extended for good cause; or 2) at a regularly scheduled meeting of the Board of Directors for a) conduct unbecoming a member or b) conduct prejudicial to the aims or reputation of the Corporation after advance written notice to the member and opportunity for the member to be heard by the Board of Directors relative to the charge.

5. Voting - Membership in the Excelsior-Lake Minnetonka Chamber of Commerce shall not impart to any individual or organization, voting rights on the management of the Corporation nor the amendment of By-Laws and/or Articles of incorporation. Members' voting rights shall be restricted to the right to attend the annual meeting of the Corporation and to cast the members' vote on the slate of candidates for Board of Directors, and to vote on any other matter that the Board of Directors may bring to the annual meeting for approval. Each member shall be entitled to one (1) vote.

6. Exercise of Privileges - Any firm, association, Corporation, partnership or estate holding membership may nominate individuals whom the member desires to exercise the privileges of membership by that firm, association, Corporation, partnership or estate and such shall have the right to change its member representative upon written notice.

ARTICLE 3 - MEETINGS

1. Annual Meeting - The Annual Meeting of the Corporation shall be held in November of each year at the regularly scheduled membership meeting. Notice of the meeting shall be posted to the chamber website and emailed to all members no fewer than ten (10) business days prior to the said meeting.

2. Monthly Membership Meetings - The Corporation shall hold a monthly general public information meeting open to the membership and interested members of the public. The time and place of meeting shall be established by majority vote of the directors and notice of the time and place of the meeting shall be made known through the chamber website and/or through a monthly chamber newsletter directed to the membership. At such monthly meeting, general information may be distributed to the membership and the public on Corporation business and up-coming events of interest relative to the business of the Corporation. Motions from the floor made at the general public information meeting by the general membership are not in order.

3. Monthly Board of Directors Meetings - The Board of Directors shall meet monthly at a location date and time to be designated by the Board of Directors and noticed to the directors and general membership by newsletter, email, or website, as deemed appropriate, provided that in the event of a change of meeting location, date or time, notice shall be posted on the chamber website and distributed to each director by email at least five (5) days in advance. Special meetings of the Board of Directors may be had on five (5) days prior email notice to directors of the Corporation and website posting to the general membership. Special meetings may be called by the President or by the Board of Directors upon written application of three (3) or more directors of the Corporation to the President. Notice, including the purpose of the special meeting shall be given to each director by email at least one (1) day prior to the meeting and shall be posted on the chamber. Meetings of committees and other ad hoc divisions of the Corporation or Board of Directors shall be scheduled from time to time by the President or the individual Committee Chair, but shall not require written notice to the general membership. Meetings of the Board of Directors shall be open to elected Board of Directors, Corporation staff and invited guests. Guests may attend the Board of Directors meeting by invitation from a current board member, the President, or the Executive Director.

3.1. Meeting by electronic communication. Any action which may properly be taken by the Board of Directors at a regular monthly meeting or special meeting may be taken by means of electronic or similar communication by which each member in attendance may be heard and may hear or read the input of others. Specifically, and by way of illustration but not limitation, (a) one or more directors may be in attendance at a meeting by means of telephone or similar communication; (b) an action may be had by email with a motion, a second, discussion, a call for vote and sufficient time for directors to cast a vote. This does not eliminate any notice provisions set forth elsewhere in these Bylaws.

4. Quorum - At any duly called annual meeting of the Corporation, ten percent (10%) of the general members shall constitute a quorum. At meetings of the Board of Directors, a majority of the Board of Directors shall constitute a quorum. At committee meetings, a majority shall constitute a quorum except when a committee consists of more than nine (9) members, five (5) shall constitute a quorum.

5. Agenda and Minutes - Minutes of Board of Directors meetings shall be the responsibility of the Secretary/Treasurer of the Corporation. These minutes shall be approved by the Board of Directors at the next scheduled meeting of same. At the beginning of each meeting, the agenda for the meeting shall be considered and approved by the Board of Directors. Copies of all meeting minutes and agenda shall be retained by the Corporation in the Corporation's files and are available for inspection by the membership.

ARTICLE 4 - BOARD OF DIRECTORS

I. Composition of the Board - The Board of Directors shall be composed of an odd number of directors between nine (9) and not more than thirteen (13) individuals drawn from the membership of the Corporation. The mission of the Corporation is best served if at least Four ninths, 5/11ths or 6/13ths, of the board membership, depending on the then total number of board members, shall also be members of the Excelsior Downtown Retail Committee. Membership in the Board of Directors shall be grouped into two (2) approximately equal number groups; one whose term begins in even number years and the other whose term begins in odd number years. All directors shall serve for two year terms, except as provided in Article 4.6 of these Bylaws.

The government and policy making responsibilities of the Corporation shall be vested in the Board of Directors which shall have control of its property and be responsible for its finances and direct its affairs. The Board shall have the right to amend the By-Laws and initiate such other action as the Board of Directors deems appropriate.

2. Selection and Election of Directors -

a) Nominating Committee - At the regular August meeting of the Board of Directors, the Board shall appoint a Nominating Committee of at least three (3) members of the Corporation. The Board shall designate the chair of the committee. The Nominating Committee shall use its best efforts to find persons who are members willing to serve and to cause the panel of candidates to conform to the complement and mix of directors described in these By-Laws. On or before the October Board Meeting of the Board of Directors, the Nominating Committee shall present to the Board a slate of candidates to

serve terms to replace the Directors whose terms are scheduled to expire. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of the directorship. No board member who has served three consecutive 2-year terms shall be eligible for election to a fourth consecutive term. A period of one-year must elapse before eligibility is restored. The Board of Directors shall have the right to approve or disapprove the slate of candidates as a whole. If the Board of Directors fails to approve the slate of candidates, it shall be referred back to the Nominating Committee with such recommendations as the Board of Directors may advise the Nominating Committee.

b) Publicity of Nominations - Upon approval of the Nominating Committee's slate of candidates by the Board of Directors, the Executive Director shall notify the membership by email, newsletter or website posting of the names of persons nominated to be directors of the Corporation and advise the time and date of the annual membership meeting at which such slate of directors shall be considered by the membership as a whole. In addition, such notice shall advise the membership of the right to petition for the addition of candidates as directors of the Corporation.

c) Nominations by Petition - Names of additional candidates to serve as directors of the Corporation may be nominated by individual separate petition bearing the genuine signatures of at least ten percent (10) of qualified members of the Corporation supporting such petition nominated candidate. Such petition shall be filed with the nominating committee within ten (10) days after notice has been given of the proposed slate of officers as approved by the Board of Directors of the Corporation. The determination of the Nominating Committee as to the legality of the petition(s) shall be final.

3. Determination - If no petition is filed within the designated period, the nominations shall be closed and the nominated slate of candidates shall be presented to the membership at the annual meeting for approval. If a legal petition has been filed presenting additional candidate names, the names of all candidates shall be presented to the membership at the annual meeting. The Board of Directors candidates receiving the highest number of votes for the available seats on the Board of Directors shall be elected.

4. Seating of New Directors - All newly elected Board members shall be seated at the regular December board meeting after their election and shall be participating members thereafter. Retiring directors shall continue to serve until the end of their term.

5. Vacancies - A director of the Corporation who shall be absent for three (3) consecutive regular meetings of the Board of Directors shall be automatically dropped from directorship of the Corporation unless due cause is shown by illness or other absence approved by majority vote of the Board of Directors. Vacancies on the Board of Directors or among officers shall be filled by the Board of Directors by majority vote.

6. Past President - The immediate Past President shall serve as a director of the Corporation for the year following completion of such person's presidency.

7. Ex-Officio Directors -The President may appoint a number of ex-officio board members as approved by the Board of Directors. Such ex-officio members shall be non-voting members of the Board of Directors for a term corresponding to that of the appointed President's term.

8. Policy - The Board of Directors shall be responsible for establishing a Corporation procedure and formulating policy for the Corporation. These policies shall be maintained in a policy manual and may be reviewed annually and revised as necessary.

9. Indemnification - The Corporation shall maintain a policy of third-party liability and property damage insurance to protect the directors of the Corporation, the Corporation's assets and its general membership from claims arising from the conduct of the business of the Corporation.

10. Expense Reimbursement - Expenses properly attributable to specific authorized events of the Corporation shall be considered part and parcel of the budget of a Chamber event. To obtain a reimbursement members or directors who incur expenses on behalf of a Chamber event shall submit receipts for specific items or services procured on behalf of the Corporation. In the absence of a written contract previously approved by the Board of Directors, the Corporation shall not honor invoices, statements or requests for reimbursements for salary, labor, or time expended by a member, volunteer or director arising from or incidental to the person's participation in Corporation sponsored activities or events.

ARTICLE 5 - OFFICERS

1. Determination of Officers - The Board of Directors (new and retiring directors) at its regular December board meeting shall organize themselves for the coming year. The nominating committee for the directors shall also nominate officers. The Board of Directors shall elect a President, President-Elect, Secretary and Treasurer and such other officers as the Board of Directors deems appropriate. Officers shall be elected from members of the new board. All officers shall serve for a term of one (1) year or until their successors assume the duties of office. All officers shall be voting members of the Board of Directors.

2. Duties of Officers-

a) President-

The President shall serve as chief elected officer of the Corporation and shall preside at all meetings of the membership, Board of Directors, and Executive Committee.

b) President-Elect- The President-Elect shall exercise the powers and authority and perform the duties of the President in the absence or disability of the President.

c) Treasurer- The Treasurer of the Corporation shall oversee the management of funds received by the Corporation and their disbursement. The Treasurer may delegate day to day business operations to the Executive Director. Such funds shall be kept on deposit in financial institutions or invested in a manner as approved by the Board of Directors from time to time.

The Treasurer shall cause a monthly financial report to be made to the Board which shall be included in the minutes of the Corporation. The Board of Directors may, by majority vote, agree to compensate the Treasurer for services rendered.

d) The Secretary or their designee shall prepare the minutes and the Secretary shall keep the corporate minutes and records at the office of the Executive Director. The Board of Directors may, by majority vote, agree to compensate the Secretary for services rendered.

2. Executive Director - The Corporation may engage an individual to serve as Executive Director of the Corporation to assist the Executive Committee and Board in the conduct of the business of the Corporation. Such a position shall have such duties as the Board of Directors determines appropriate from time to time and shall be compensated as the Board of Directors determines appropriate.

3. Executive Committee - The Executive Committee of the Board of Directors may make recommendations to the Board of Directors or take such other actions as may be set forth in these Bylaws or assigned by the Board of Directors. It shall be composed of the President, Past President, President-Elect, Secretary, Treasurer, and Executive Director. The

President shall serve as the head of the Executive Committee.

ARTICLE 6 - COMMITTEES AND DIVISIONS

1. Appointment and Authority- The Board of Directors shall appoint standing committees and chairs as required by these By-Laws and such ad hoc committees and chairs as are deemed necessary to carry out the business of the Corporation. Committee appointment shall be concurrent with the term of the appointing Board unless a different term is approved by the Board of Directors by affirmative vote.

It shall be the function of the committee chairs and committees to make investigations, conduct studies, plan and manage events, and account to the Board of Directors for all proceeds, contract obligations, information, data and management processes related to committee business undertaken or assigned. The committees shall make recommendations to the Board of Directors and carry on such activities as may be delegated by the Board of Directors.

2. Limitation of Authority- No action by any member, committee, ad hoc division, employee, director, officer, committee chair, or other person acting on behalf of or ostensibly acting on behalf of the Excelsior-Lake Minnetonka Chamber of Commerce or otherwise representing themselves to be an agent of the Excelsior-Lake Minnetonka Chamber of Commerce shall be binding upon, or constitute an expression of the policy of the Corporation, unless and until such policy shall have been approved and ratified by the Board of Directors by majority vote.

No committee or committee chair shall be discharged by the President or Board of Directors until all assigned or assumed duties have been completed and the committee report has been filed with the Board and accepted. When, in the opinion of the Board of Directors, it is deemed necessary to discontinue a committee or Chair of a committee the board may do so by majority vote.

In the absence of a written contract, approved by the Board of Directors, no person, committee chair or committee shall succeed to, or obtain, by reason of participation in or contribution of time or materials to a Corporation event or activity of any sort or kind, any legal right, title, or interest in any Excelsior-Lake Minnetonka Chamber of Commerce owned, managed, conducted, sponsored, insured, or promoted thing, event, or activity, including but not limited to any and all methods, systems, event, activity, plans, procedures, advertising, concepts, computer programs, databases, customer lists, food or service providers lists, proceeds, fees, contributions, names, artwork, designs, donated time, or good will. All such personal, real, and intellectual property shall remain the property of the Excelsior-Lake Minnetonka Chamber of Commerce and shall not be assigned, let, converted or transferred to any person, volunteer, member, committee, committee chair, officer or director of the Corporation except upon written contract supplied by good and valuable consideration first paid to the Corporation. The acceptance of a committee position, chair, directorship, officer status, or membership in the Corporation shall constitute an acknowledgment of this policy and a waiver of all claims for reimbursement of goods or services rendered to or on behalf of the Corporation unless supported by a written contract approved by the Board of Directors in advance.

3. Testimony - Once a summary of proposed committee actions or planned committee events have been approved by the Board of Directors, it shall be incumbent upon the Committee Chair, or in the Chair's absence, the Chair's designee, to become familiar with the project undertaken and such person shall make presentations before all government and civic bodies as may be necessary from time to time.

4. Divisions - The Board of Directors may create such divisions, bureaus, departments, councils or subsidiary Corporations as it deems advisable to handle business of the Corporation.

Subject to the provisions herein relating to standing committees, the Board shall authorize and define the powers and duties of all committees, committee chairs, ad hoc divisions, bureaus, departments, council and subsidiary Corporations, but in no event shall such succeed to any right, title and interest in and to the business of the Corporation or the associated activities of the Corporation offered to the general public or produced under the name of the Corporation. The Board shall annually review and consider all activities and proposed programs of such chairs, committees, and ad hoc divisions, of the Corporation. Failure on the part of any such Committee, committee chair, or ad hoc division to fully disclose information or otherwise release all property back to the control and custody of the Board of Directors shall be cause to terminate the membership or Directorship of such individual(s). The Board of Directors shall initiate such legal action as may be necessary to secure to the Corporation its property and rights.

No action or resolution of any kind shall be taken by the chair, committees, or ad hoc divisions having bearing upon or expressive of the Corporation interests unless first approved by the Board of Directors. The Board of Directors may also establish subsidiary foundations which it deems advisable in meeting the needs of the Corporation or in assisting the Corporation and accomplishing its mission.

5. Standing Committees- To further the traditions and provide for continuity of leadership, planning, and execution of events year to year, it is necessary that there be established permanent event/defined

purpose committees (hereinafter "standing committees".) To that end the following permanent event/defined purpose standing committees are established:

(a) The Excelsior Downtown Retail Committee.

The Excelsior Downtown Retail Committee (EDRC) shall be comprised of not less than four members and a majority of the membership thereon shall be comprised of members drawn from retail/service businesses located within the city limits of the City of Excelsior. The EBDC shall schedule and hold regular monthly meetings.

The standing committees shall continue in existence for the stated purposes but with annual changes in chair and committee appointments as determined by the Board; provided that in the event the related event or event promotion is abandoned or deemed no longer in the interest of the Corporation, the standing committee may be terminated by amendment of these By-Laws duly approved.

ARTICLE 7 - FINANCES

1. Funds- All money paid to the Corporation or to a Corporation committee chair or committee, or ad hoc divisions operating under the auspices of the Excelsior-Lake Minnetonka Chamber of Commerce shall be the property of the Excelsior-Lake Minnetonka Chamber of Commerce and shall be delivered to and kept in the care of the Executive Director and subject to review (at any time) by the Treasurer of the Corporation.

2. Disbursements- Disbursements shall be made by check or by use of a credit- or debit-card. Request for disbursements within an approved budget may be made by officers of the Corporation without additional approval of the Board of Directors subject to a full and final accounting. All checks or credit-/debit-card payments shall be signed or authorized by either the President or Executive Director, unless a check amount is over \$500.00 in which event the check/draft shall be signed by both the President and the Executive Director of the Corporation.

3. Fiscal Year- The fiscal year of the Corporation shall close December 31 annually.

4. Budget- As soon as possible after election of the new Board of Directors, the new Executive Committee shall adopt a budget for the coming year and submit same to the Board of Directors for approval.

5. Annual Audit- The accounts of the Corporation, its chairs and committees, and ad hoc divisions shall be reviewed annually by the Treasurer. The Treasurer, or the Board of Directors, may subject such accounts to such audits as they deem necessary and may apply such funds unused from an event to such other activities of the Corporation as the Board of Directors deems appropriate.

6. Bonding- Officers and staff, as required by the Board of Directors, may be bonded.

ARTICLE 8 - PARLIAMENTARY AUTHORITY

1. Parliamentary Authority - The Board of Directors may adopt, from time to time, such rules of procedure governing its actions as are consistent with these By-laws. A consent calendar may be used at meetings where appropriate.

ARTICLE 9 - AMENDMENTS

1. Amendment - These By-Laws may be amended or altered by a two- thirds (2/3) vote of the entire Board of Directors. Notice of proposed amendments shall be given in the same manner as the Corporation notices the annual membership meeting and shall be given to every voting member of the record as of the date the Board adopts the Resolution of approving Amendment of the By-Laws. Said meeting Notice shall be given at least ten business days before the date of the annual meeting, and not more than 60 days before the date of the meeting and must contain the date, time, and place of the meeting, and advice that at said meeting the Board of Directors will approve amendment of the By-Laws. A statement of the current By-Law provision, if any, and the proposed amendment shall accompany the notice.

The undersigned Secretary/Treasurer of the Excelsior-Lake Minnetonka Chamber of Commerce hereby certifies that the foregoing By-Laws were adopted as the complete By- Laws of the Corporation by proper action of the Board of Directors on the day of _____, 2014. EXCELSIOR-LAKE MINNETONKA CHAMBER OF COMMERCE.

By: It's Secretary