

OWASSO CHAMBER OF COMMERCE BY-LAWS

*Amended: November 2022
Approved: December 7, 2022*

Article One: Name. This organization is incorporated under the laws of the State of Oklahoma and is known as the Owasso Chamber of Commerce, hereinafter referred to as "the Chamber." Its principal office shall be located within the limits of the City of Owasso, Oklahoma.

Article Two: Objectives. The objectives of the Chamber are to develop, encourage, promote and protect the commercial, professional, financial, general business and residential interests of the Owasso community, to promote the civic interests and the general business and residential interests of the Owasso community, to promote the civic interests and the general welfare of the community; to extend and promote the trade and commerce and to foster, develop and protect the industry and residential developments of the Owasso area.

Article Three: Limitations. The Chamber shall observe all local, state, and federal laws, which apply to non-profit organizations and in particular Section 501(C)(6) of the Internal Revenue Code.

Article Four: Membership Eligibility. Any person, firm, corporation, or organization interested in the general welfare of the Owasso community shall be eligible for membership in the Chamber.

Article Five: Membership Investment & Voting Privileges.

SECTION 1: Any eligible person, firm, corporation or organization desiring membership in the Chamber shall pay an annual membership investment. Membership in the Chamber shall commence on the day such membership investment is paid. No person, firm, corporation or organization shall be entitled to vote after their membership shall have expired and if their investment is more than 60 days in arrears.

SECTION 2: Membership investment shall be at such rate or rates, schedules or formulas prescribed by the Owasso Chamber of Commerce Board of Directors (hereinafter referred to as "the Board").

SECTION 3: The payment of the membership investment shall give such person, firm, corporation or organization the following voting privileges when applicable:

- a. Business member - two votes. A business member shall receive one additional ballot for each \$500.00 investment above the base business membership with no business receiving more than five ballots.

Article Six: Membership – Honorary. Distinction in public affairs shall confer eligibility for honorary membership. Honorary members shall have all the privileges of members, except the right to vote, and shall be exempt from payment of the membership investment. The Board shall confer or revoke honorary membership by a majority vote.

Article Seven: Membership – Approval. Applications for membership shall be reviewed and accepted by the President of the Chamber (hereinafter referred to as "the President") subject to Board approval.

Article Eight: Membership – Termination.

SECTION 1: Any membership may be terminated by the President, subject to Board approval, after the membership investment of such member is 90 days past due.

SECTION 2: Any member may be expelled by a two-thirds vote of the entire Board (after notice and opportunity for hearing) for conduct unbecoming a member or for action detrimental to the interest of the Chamber.

Article Nine: Membership – Resignation, Death. Each member shall be liable for their annual membership investment until written resignation has been received by the Chamber. The acceptance of the resignation will not relieve the member of their indebtedness to the Chamber for their membership investment and other charges which may have become fixed before such resignation took place.

In general, the annual membership investment shall not be refundable; however, in the event of death or in consideration of significant business changes, the Board may cancel or modify membership terms at its discretion.

Article Ten: Annual Meeting. The annual meeting of the corporation shall be held during January of each year, or at such other time as designated by the Board. The time and place shall be fixed by the Board and notice thereof mailed to each Chamber member at least ten days before said meeting.

Article Eleven: Board of Directors.

SECTION 1 – Composition of the Board: The control of the Chamber shall be vested in a Board of Directors composed of a minimum of 12 members and a maximum of 30 members. Board members shall consist of the following:

- a. **Elected Directors.** Directors shall be elected annually. The directors will serve for three years, or until their successors are elected or have qualified.
- b. **Corporate Directors.** No more than two officers may be elected to the Board as "Corporate" Directors. Corporate Directors are not bound by attendance requirements of other elected directors, but by a financial commitment above and beyond membership dues. Corporate Directors or their proxy must attend two meetings a year and are required to attend, at minimum, the second day of the annual retreat.
- c. **Investor Directors:** Any Chamber business who invests \$10,000 or more per year shall be offered a seat on the Board. Upon acceptance, they will be held to all normal Board Director requirements as long as their annual investment meets or exceeds \$10,000.
- d. **Appointed Directors.** The Chair of the Owasso Economic Development Authority (OEDA), or a board member of the OEDA appointed by its Chair, or the City Manager or a city councilor shall serve as a voting member of the Chamber Board. The Board may, at its discretion, appoint additional voting directors from time to time for terms of one year. In no case shall more than three appointed directors serve at any given time. Such appointed directors cannot serve more than three consecutive one-year terms.
- e. **Ex-Officio Voting Directors.** The City Manager of the City of Owasso, and the Superintendent of the Owasso Public Schools shall serve as ex-officio members of the Board.
- f. **Non-Voting Directors.** The President of the Chamber shall serve as a non-voting member of the Board.

Other Restrictions and Limitations

The following restrictions and limitations shall apply:

- Directors shall receive no pay for their services.
- All directors must be members in good standing of the Chamber.
- No firm, corporation, or organization shall have more than two members thereof on the Board at any one time.

- A director may be expelled by a majority vote of the Board if the director is absent from more than two Board meetings during any consecutive twelve-month period.
- Any director whose position on the Board is terminated for any reason whatsoever prior to the completion of their term may be replaced by a majority vote of the remaining Board members.
- Excepting the ex-officio positions on the Board, no director may serve more than two consecutive, uninterrupted, regular, elected terms of office.
- No outgoing director shall be eligible for nomination until a lapse of one year after serving two regular, elected terms, as is hereinafter defined.
- No director shall serve on the Board more than seven consecutive years.
- The Board, by a vote of two-thirds of its members, shall have the power to waive the term limitations applicable to regular Board members to fill a vacancy in the office of the Vice Chair; however, the seven-year limit stated above shall not be exceeded.
- No Ex-Officio Director will be permitted to serve on the Executive Committee.

SECTION 2 - Nomination and Election of Elected Directors: A Nominating Committee of at least Five (5) Chamber members in good standing, none of whom shall be a candidate, shall be appointed by the Chair of the Board each year before the June Board meeting. The Chair of the Board shall designate the chair of the nominating committee.

The Nominating Committee shall select nominees equal in number to the vacancies to be filled on the Board of Directors. The Nominating Committee shall submit the names to the Executive Committee by August 15 of each year. If the slate is approved by the Executive Committee, it will be presented in the October Board meeting for approval. Upon approval, the Nominating Committee shall contact each nominee to obtain their written agreement to serve if elected.

Upon receipt of the report of the Nominating Committee, and approval of the Board of Directors, the President shall immediately notify the membership by mail of the names of persons nominated as candidates for directors, and of the right to petition to become a candidate.

Additional candidates for directors can be nominated by petition bearing the signatures of at least fifteen (15) members of the Chamber in good standing. Such petition shall be filed with the Nominating Committee within ten (10) days after notice has been given of the names of those nominated. The determination of the Nominating Committee as to the validity of the petition(s) shall be final.

If no petition is filed within the designated ten (10) day period, nominations will be closed and the Board of Directors shall elect the nominated slate of candidates at its regular November meeting.

If a legal petition shall present additional candidates, the names of all candidates shall be arranged on a ballot in alphabetical order. Instruction will be given to vote for only the number of positions to be filled. The President shall be responsible for having this ballot mailed to all active members on or before October 15. All ballots shall be returned to the Chamber office and counted by representatives of the nominating committee prior to November 1. The Board of Directors shall, at their regular November meeting, declare the candidates with the greatest number of votes elected.

The directors so elected shall take office on January 1 of the following year, but shall be encouraged to attend all meetings of the Board of Directors prior thereto.

SECTION 3—Executive Committee, Composition of and Method of Electing: The Board will meet, qualify, and elect the following officers: Chair, Chair-Elect, Vice-Chair, Treasurer, Secretary, and Immediate Past Chair. These individuals shall constitute the membership of the Executive Committee. The Executive Committee shall act for and on behalf of the Board when the Board is not in session but shall be accountable to the Board for its actions.

The Vice Chair shall be elected by the Board from its membership. Generally, the Vice Chair will be a member of the most recently elected class of directors; however, no person who is currently serving the second or third year of their second consecutive term as director shall be eligible for the position of Vice Chair. After serving one year as Vice Chair, such person will serve the immediate succeeding year as Chair-Elect, and the second succeeding year as Chair. Should the Vice Chair not be a member of the newly elected class of directors, the Board shall have the power to waive the applicable term limitation. Any officer whose position on the Board is terminated for any reason whatsoever prior to the completion of their term shall be replaced by a majority vote of the Board. The following order of succession shall apply in all cases. In the event of a vacancy in the office of Chair, the Chair-Elect shall automatically succeed the Chair. In the event of a vacancy in the office of Chair-Elect, the Vice Chair shall automatically succeed the Chair-Elect. If a vacancy occurs in the office of Vice Chair, Secretary or Treasurer, the board may, at its sole discretion, either appoint a successor or hold an election to fill the unexpired term of such office.

Meetings of the Executive Committee may be called by the Chair, or in their absence, the Chair-Elect, President, or by any three members of the committee. A majority of the voting members of the Executive Committee shall constitute a quorum at any meeting. In the absence of a quorum, the meeting may adjourn subject to call by the Chair or the presiding officer of the meeting.

SECTION 4: The Board will have general control of the property and business of the Chamber and shall be responsible for procuring an audit or other appropriate financial review annually.

SECTION 5: Quorum. A minimum of 50% of the voting membership of the Board shall constitute a quorum and, unless otherwise specified herein, a vote by a majority of the quorum shall constitute a binding act of the corporation.

SECTION 6: Meetings. The Executive Committee shall meet not less often than once a month. At any and all meetings of the Executive Committee, all proper Chamber business may be transacted. Majority of the voting members of the Executive Committee shall constitute a quorum. Proxy voting or representation is prohibited.

Special meetings may be called at any time by the Chair or by the Secretary upon written request of three directors. Notice thereof must be provided to each director at least 24 hours in advance. Any ten members of the general membership may call a meeting of the Board by providing a written request stating the purpose of the meeting to the Secretary who shall provide notice as specified above.

Article Twelve: Officers and Employees.

SECTION 1: Chair. The Chair shall preside at all meetings of the membership, the Board and the Executive Committee. The Chair shall, with the advice and counsel of the Chair-elect and the President, determine those committees not otherwise designated herein, subject to the approval of the Board. The Chair shall appoint, or cause to be appointed, the members of all-standing committees and special committees. Either the Chair or the President, or in their absence, any two members of the executive committee shall sign all formal documents necessary for conducting the day-to-day affairs of the Chamber. To the extent such documents bind the Chamber financially for amounts in excess of \$5,000 or for periods in excess of 12 months, the signatures of two of the above-named persons shall be required. In no case shall the President sign any documents on behalf of the Board which directly impact the President's compensation or employment.

SECTION 2: Chair-Elect. The Chair-elect shall, in the absence or disability of the Chair, perform the Chair's duties and exercise the Chair's powers and shall perform other duties as the Board may prescribe. The Chair-elect will serve as the Committee Chair for the Annual Meeting.

SECTION 3: Vice Chair. The Vice-Chair shall, in the absence or disability of the Chair and Chair-Elect, perform the Chair's duties and exercise the Chair's powers and shall perform other duties as the Board may prescribe.

SECTION 4: Secretary. The Secretary of the Corporation, under the direction of the President, shall preserve all books, documents, communications and archives and shall maintain a complete and accurate record of all proceedings of the Board and the Executive Committee.

SECTION 5: Treasurer. The Treasurer shall be the custodian of all funds of the Chamber. Such person shall establish a fiduciary bond for the appropriate signatories in such amounts as the Board may prescribe. When disbursements of Chamber funds shall be distributed by checks, they shall be duly signed by two members of the Executive Committee. The Treasurer shall make or cause to be made a monthly report to the Board itemizing receipts and disbursements as well as an annual report to the Board in the form of a statement of financial position and operations. The financial statements of the Chamber shall be available to any member upon request.

SECTION 6: President. The President shall be the chief executive and operating officer and shall direct the carrying out of the policies of the corporation under the supervision of the Board. They shall act as agent for service of process. The President shall keep or cause to be kept proper records of membership investment and accounts of the corporation. The President shall be responsible for the preparation of an operating budget covering all activities of the Chamber subject to the approval of the Board. The President shall be responsible for all expenditures in accordance with the adopted budget. The President shall be an ex-officio member of the Board, the Executive Committee and all other committees. The President shall be responsible for hiring, discharging, directing and supervising all employees. The President shall conduct all employee performance evaluations and fix employee's duties and compensation in accordance with the adopted budget, policies and procedures approved by the Board.

Article Thirteen: Referenda. The Board may, at its discretion, adopt a position regarding subjects of significant importance to its membership. On such issues, an affirmative vote by 75% of the voting membership of the Board shall be necessary for the Chamber to adopt a position. Public statements on behalf of the Chamber shall be made only by the Chair, The President or such other person specifically designated by the Board.

Article Fourteen: Committees - Appointment, Functions, Authority. The Board or its designee shall have final authority over all standing and special committees. The Chair, The Board or the President shall appoint or cause to be appointed all committees. Committee appointments shall not exceed the term of the appointing Chair.

It shall be the function of committees to make investigations, conduct hearings, make recommendations to the Board and to carry on such activities as may be delegated to them by the Board. They may originate and report to the Board such views as they deem proper for its consideration.

No committee shall take or make public any formal action or make public any resolution or in any way commit the Chamber without having first received the approval of the Board.

Article Fifteen: Fiscal Year. The fiscal year shall be from January 1 through December 31.

Article Sixteen: Parliamentary Procedure. The proceedings of any meeting of the Chamber and its Board and committees shall be governed by and conducted according to the latest edition of Robert's Rules of Order.

Article Seventeen: General Membership Quorum. Twenty-five percent of the general membership shall constitute a quorum for the transaction of business. Business may be conducted by a majority of said quorum present in person or by proxy.

Article Eighteen: Amendments. These by-laws may be repealed or amended, or new by-laws may be adopted by (a) the vote or written assent of 75% of the voting members of the Board after 30 days written notice of such proposed change has been provided to the general membership or (b) a majority of the membership of the corporation entitled to vote or (c) a majority vote of a quorum at a general membership meeting called for said purpose according to these by-laws.

Article Nineteen: These by-laws shall be printed in an acceptable manner and a copy of the by-laws shall be given to any member upon request.

Article Twenty: Dissolution.

SECTION – Procedure. The Chamber shall use its funds only to accomplish the objectives and purposes specified in these by-laws, and no part of said funds shall inure, or be distributed to the members of the 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 by IRS Section 501 (C)(6).