

**AMENDED & RESTATED BYLAWS OF
THE CHAMBER OF COMMERCE OF ORANGE COUNTY, INC.**

ARTICLE I

GENERAL

SECTION 1 – NAME; OFFICES:

This organization is incorporated under the laws of the State of New York and shall be known as THE CHAMBER OF COMMERCE OF ORANGE COUNTY, INC. ("CHAMBER") d/b/a Orange County Chamber of Commerce. Its principal office and other offices shall be located in such location in Orange County, New York as determined by the Board of Directors.

SECTION 2 – CORPORATE PURPOSES AND OBJECTIVES:

The purposes and objectives of the CHAMBER are for which this organization exists are to promote the economic, industrial, professional, cultural and civic welfare of ~~the~~ Orange County, New York and its surrounding communities area.

SECTION 3 - MISSION STATEMENT:

The CHAMBER is dedicated to creating and vigorously supporting an environment in which businesses can succeed and the quality of life is enhanced.

SECTION 4 – ADVOCACY LIMITATION OF METHODS:

The CHAMBER shall be non-partisan and non-sectarian and shall take no part in or lend its influence or facilities, either directly or indirectly, to the nomination, election or appointment or in opposition to the nomination, election or appointment of any candidate for any political office, except for providing access and attendance at political events. The CHAMBER may advocate in support of or in opposition to legislation that may affect the economic, industrial, professional, cultural or civic welfare of Orange County, New York, and its surrounding communities, provided that the CHAMBER shall not engage in any activity that might (i) jeopardize its status as a tax-exempt organization under Internal Revenue Code Section 501 (c) (6) or (ii) subject it to taxation for an “exempt function” as defined in Internal Revenue Code Section 527(e)(2). The Chamber shall conduct its activities in such manner as to maintain its Federal tax exempt status under the Internal Revenue Code Section 501 (e) (6).

ARTICLE II

MEMBERSHIP

SECTION 1 – ELIGIBILITY; NATURE AND CLASSES OF MEMBERSHIP; MEMBERSHIP POLICY:

(a) An individual, association, corporation, limited liability company,

partnership, business entity, ~~or~~ not-for profit organization or municipal corporation having an interest in the purposes and objectives of the CHAMBER~~organization~~ shall be eligible to apply for membership. Members of the CHAMBER shall be members within the meaning of the New York Not-for-Profit Corporation Law (“NFP Law”). Members of the CHAMBER shall have such rights, privileges, duties and obligations as are set forth in these Bylaws and the NFP Law.

(b) The CHAMBER may have one or more classes of membership, each such class having such rights, privileges, duties and obligations as are set forth in these Bylaws and as the Board may provide from time to time in the Membership Policy described in section 1(c) below, as such Policy may be amended from time to time as provided in section 1(d) below, provided, the Membership Policy shall not conflict with or supersede the provisions of these Bylaws.

(c) The classes of membership, the eligibility and qualifications for membership, the application for and admission into membership, and the respective rights, privileges, duties and obligations of each class of Members shall be set forth in a written Membership Policy to be adopted by the Board of Directors. All such resolutions shall be affixed to the Bylaws of the CHAMBER and shall be deemed to be a part thereof. Such Membership Policy may prescribe, with respect to all Members, the amount and manner of imposing and collecting any initiation fees, dues or other fees and assessments, the manner of suspension or termination of membership, the manner for reinstatement of membership, and the rights, liabilities and other incidents of membership.

(d) The Board of Directors shall cause to be distributed to all CHAMBER Members written notice of any proposed modification to the rights, privileges, duties or obligations (other than the amount of membership dues or other fees and assessments) of any class of Members not less than thirty (30) days prior to the meeting at which such modification is proposed to be adopted. Any such modification shall be approved by not less than two-thirds (2/3) of the entire Board of Directors, and shall require approval of a majority of the Members present at the meeting of Members at which the proposed modification is voted upon. Any such modification shall not take effect sooner than thirty (30) days following the meeting at which such proposed modification is voted upon by the Members. Notice of the proposed modification and meeting and notice of adoption shall be distributed as required by the NFP Law for notice of any special meeting of Members.

(e) By adopting and amending the Membership Policy as provided herein, the Board of Directors may from time to time establish or terminate one or more other classes of membership having such rights, privileges, duties and obligations as the Board of Directors may determine, or modify the rights, privileges, duties and obligations of such classes, provided, at all times at least one class of Members shall have full voting rights.

SECTION 2 - ELECTION:

All applications for membership shall be in writing, on forms provided for that purpose, and signed by the applicant. Any applicant shall become a ~~m~~Member upon payment of the regularly scheduled dues then in effect, provided however that the President and/or the Board of Directors reserves the right to deny membership to any person or organization if he/she or it believes the denial of such membership is in the best interest of the CHAMBER. A signed application for membership constitutes the applicant's agreement to the terms of membership as set forth in these By-laws and the Membership Policy then in effect, copies of which shall be provided with the membership application.

SECTION 3 – GOOD STANDING:

Members of the CHAMBER are considered current and in good standing if and only if the following conditions are met:

1. Payment of annual dues is current.
2. The Board of Directors has not determined that the Member, through its acts and intentions, no longer continues to promote the mission, vision and values of the CHAMBER.

Members failing to pay dues timely will be presented by the President to the Board of Directors on a quarterly basis and action taken by the Board of Directors in accordance with the terms and conditions set forth in these Bylaws and the Membership Policy.

SECTION 34 - ANNUAL DUES:

Membership dues shall be at such rate or rates, schedules or formulae, as may be from time to time prescribed by the Board of Directors, in accordance with these Bylaws and the Membership Policy, payable annually or semi-annually, in advance. The President has the discretion to establish annual, semi-annual or quarterly installment payment terms with each Member.

The Finance Committee of the Board of Directors shall make a recommendation to the Board of Directors regarding membership rates on no less than an annual basis.

The Board of Directors, upon recommendation of the President and/or Finance Committee can remove any Member(s) by majority vote for non-payment of dues.

SECTION 45 - EXERCISE OF PRIVILEGES:

Any individual, business entity, firm, association, corporation, limited liability company, partnership, ~~or~~ not-for profit organization or municipal corporation holding membership may designate an individual whom the ~~m~~Member desires to exercise the privileges of membership (the "Designated Member"), which individual must be an executive officer of the ~~m~~Member. The ~~m~~Member shall have the right to change its designation upon written notice to the CHAMBER.

SECTION 56 - VOTING:

Each ~~M~~member in good standing is entitled to one (1) vote in any proceeding in which voting by ~~m~~Members is called for. For the avoidance of doubt, any Member that is an entity shall have one (1) vote regardless of the number of

members, partners, owners, or the like of such entity. A ~~m~~Member may vote by written proxy, in form approved by the Board of Directors and submitted to the Secretary of the CHAMBER prior to commencement of the meeting at which the proxy is to be voted. A notation of such proxies shall be made in the minutes of the meeting.

SECTION 67 - TERMINATION:

- A. Any ~~m~~Member shall be automatically terminated as a Member for non-payment of dues after one hundred twenty (120) days from its due date, unless otherwise extended by the President for due cause or extenuating circumstances.
- B. Any ~~m~~Member may be terminated after notice and an opportunity for a hearing by the Board of Directors at a regularly scheduled meeting, for conduct unbecoming a ~~m~~Member or detrimental to the aims and repute of the CHAMBER.

ARTICLE III

CORPORATE MEETINGS

SECTION 1 – FISCAL YEAR:

The fiscal year of the corporation shall close on December 31~~September 30~~ of each year, starting December 31, 2018 with a short year for the period October 1, 2018 through December 31, 2018.

SECTION 2 – MEETINGS OF THE MEMBERS:

(a) The annual meeting of the ~~m~~Members shall be held during the month ~~of October~~of October each year in Orange County, New York. The time and place of such meeting shall be fixed by the Board of Directors.

(b) Special meetings of the ~~Members~~general membership may be called by (i) the Board of Directors, ~~the President or~~ or the Chairperson of the Board at any time, or (ii) shall be called at the ~~written~~ request of at least ten (10%) percent of ~~m~~Members of the CHAMBER in good standing and entitled to vote at such meeting who may, in writing, demand the call of a special meeting specifying the date and month thereof, which shall not be less than two (2) nor more than three (3) months from the date of such written demand. The Secretary upon receiving the written demand shall promptly give notice of such meeting, or if he/she fails to do so within five (5) business days thereafter, any Member signing such demand may give such notice. Special meetings of the Members shall be held in Orange County, New York. The time and place of such special meetings shall be fixed by the Board of Directors.

(c) Whenever Members are required or permitted to take any action at a meeting, written notice shall state the place, date and hour of the meeting and, unless it is an annual meeting, indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice of a special meeting shall also state the purpose or purposes for which the meeting is

called. A copy of the Notice for the annual meeting of members or any special meeting of the membership shall be given by the CHAMBER personally, by mail, or by facsimile telecommunications or by electronic mail, to each Member entitled to vote at such meeting in one or more of the following methods:

- A. If the notice is given personally, by first class mail or by facsimile telecommunications or by electronic mail, it shall be given Mailed by first class mail to each mMember entitled to vote not less than at least ten (10), but not more than fifty (50) days before the date of said meeting;
- B. If the notice is Mmailed by any other class of mail to each member entitled to vote, it shall be given not less than at least thirty (30) but not more than sixty (60) days before the date of said meeting;
- C. By publication, in lieu of mailing, in a daily newspaper published in Orange County, New York, once a week for three (3) successive weeks next preceding the date of the meeting.

The CHAMBER shall send notice of meetings by first class mail to any Member who requests in writing that such notices be delivered by such method.

If mailed, such notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the Member at his address as it appears on the record of members, or, if he shall have filed with the Secretary a written request that notices to him be mailed to some other address, then directed to him at such other address. If sent by facsimile telecommunication or mailed electronically, such notice is given when directed to the Member's fax number or electronic mail address as it appears on the record of members, or, to such fax number or other electronic mail address as filed with the Secretary of the CHAMBER. Notwithstanding the foregoing, such notice shall not be deemed to have been given electronically (1) if the CHAMBER is unable to deliver two consecutive notices to the Member by facsimile telecommunication or electronic mail; or (2) the CHAMBER otherwise becomes aware that notice cannot be delivered to the Member by facsimile telecommunication or electronic mail.

So long as the CHAMBER has more than 500 Members, notice may be given by publication, in lieu of mailing, in a daily newspaper published in Orange County, New York once a week for three (3) successive weeks next preceding the date of the meeting provided that the CHAMBER shall also prominently post notice of such meeting on the homepage of its website continuously from the date of publication through the date of the meeting.

(d) Notice of any such meeting need not be given to any mMember who submits a signed waiver of notice, in person or by proxy, whether before or after such meeting. Waiver of notice may be written or electronic. If written, the waiver must be executed by the Member or the Member's authorized

officer, director, employee, or agent by signing such waiver or causing his signature to be affixed to such waiver by any reasonable means, including, but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Member. The attendance of any ~~m~~Member at a meeting, in person or by proxy, without protesting prior to the conclusion ~~commencement~~ of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by such ~~m~~Member.

(e) Except as otherwise required by the NFP Law or by the certificate of incorporation or these Bylaws, directors shall be elected by a plurality of the votes cast at a meeting of Members by the Members entitled to vote in the election. Whenever any corporate action, other than the election of directors, is to be taken under the NFP Law by vote of the Members, it shall, except as otherwise required by the NFP Law or by the certificate of incorporation or these Bylaws be authorized by a majority of the votes cast at a meeting of Members by the Members entitled to vote thereon. Any reference herein to action at a meeting of Members by "majority vote" or "two-thirds vote" shall require the action to be taken by such proportion of the votes cast at such meeting, provided that the affirmative votes cast in favor of any such action shall be at least equal to the quorum. Blank votes or abstentions shall not be counted in the number of votes cast.

SECTION 3 - MEMBER QUORUM:

At any duly called ~~general membership~~ meeting of the Members, ~~m~~Members in good standing entitled to cast one hundred (100) votes or ten (10%) percent of the total number of votes entitled to be cast, whichever is less, shall constitute a quorum.

SECTION 4 - COMMITTEE QUORUM:

At committee meetings, a majority shall constitute a quorum except that when a committee consists of more than nine (9) members, five (5) shall constitute a quorum.

SECTION 5 - BOARD OF DIRECTORS MEETING:

The annual meeting of the Board of Directors shall be held in October of every year in Orange County, New York. Regular meetings of the Board of Directors shall be held not less than at least nineeight (89) times per year in Orange County, New York at such place and time as approved by the Board of Directors, or as otherwise determined by the Board of Directors.

Special meetings of the Board of Directors may be called by the ~~President,~~ the Chairperson of the Board, ~~or~~ the Vice Chairperson ~~Eleet~~ or the Secretary, and must be called by the Secretary upon the written request of not less than one-fifth of the entire Board of Directors. ~~any three (3) Directors.~~ Notice of such special meetings of the Board shall be given to all Directors by email, telephone, facsimile transmission or express mail at least two (2) days before

the day set for such meeting or by first class mail at least ten (10) days before the day set for such meeting. ~~Each year the annual meeting of the Board of Directors shall be held prior to the annual meeting of the general membership. The notice shall state the nature of the business to be taken up at the meeting. No business may be transacted at the special meeting except as is set forth in the notice of meeting.~~

~~Notice of any meeting need not be given to any Director who submits a waiver of notice whether before or after such meeting, or who attends the meeting without protesting prior thereto or at its commencement, the lack of notice to him. Waiver of notice may be written or electronic. If written, the waiver must be executed by the Director signing such waiver or causing his or her signature to be affixed to such waiver by any reasonable means, including, but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Director.~~

The Board of Directors reserves the right to go into executive session at any regularly scheduled or special meeting at any time upon request of the Chairperson, ~~Vice Chairperson-Elect, President and President~~ or by majority vote of the Board of Directors on motion of any Director.

~~The Board of Directors shall have the right at any time to adopt or change its policy or policies with respect to attendance at Board meetings by Designated Members and the right to address the Board by Designated Members.~~

SECTION 76 - BOARD OF DIRECTORS QUORUM:

~~For all purposes of these Bylaws, the "entire Board" means the total number of Directors entitled to vote which the CHAMBER would have if there were no vacancies. Since the Bylaws below provide for a range between a minimum and maximum permissible number of Directors, the "entire Board" shall consist of the number of Directors within such range that were in office immediately following the most recently held election and installation of Directors.~~

At any Board of Directors meeting, a majority of the entire Board of Directors (not including ex-officio Directors) shall constitute a quorum.

A Director may not vote by proxy.

A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the adjournment shall be given to all Directors who were absent at the time of the adjournment.

SECTION 78 - MAJORITY VOTE:

~~Except as otherwise provided herein~~ Decisions shall be made at all CHAMBER meetings by majority vote.

SECTION 89 - ACTION BY THE BOARD:

Each Director shall be entitled to one vote on each matter properly submitted to the Directors for action at a meeting of the Board.

Any action required or permitted to be taken by the Board or a committee thereof may be taken without a meeting if all members of the Board or committee consent ~~in writing~~ to the adoption of a resolution authorizing the action. Such consent may be written or electronic. If written, the consent must be executed by the Director by signing such consent or causing his or her signature to be affixed to such consent by any reasonable means including, but not limited to, facsimile signature. If electronic, the transmission of the consent must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Director. The resolution and written consent-s thereto shall be filed with the minutes of the proceedings of the Board or committee.

Any one or more members of the Board or of any committee who is not physically present at a meeting of the Board or a committee thereof may participate in and act at any meeting of such Board or committee by means of a conference telephone or video telephone or similar communications equipment or by electronic video screen communication that allows all persons participating in the meeting to hear each other and be heard at the same time and each Director can participate in all matters before the Board or committee, including, without limitation, the ability to propose, object to, and vote upon a specific action to be taken by the Board or committee. Participation by such means shall constitute presence in person at such meeting.

ARTICLE IV

CORPORATE GOVERNANCE

SECTION 1 - DUTIES AND AUTHORITY OF THE BOARD OF DIRECTORS:

The Board of Directors shall have full control, accountability and responsibility for the outcomes produced by management as it relates to ~~and management of all~~ the corporate affairs and business of the CHAMBER and of its funds and property. The policy-making powers of the CHAMBER shall be vested in its Board of Directors, with all authority provided by New York law, and which shall have charge, control and management of the policies, property, affairs and funds of the CHAMBER and shall determine compliance with the CHAMBER's stated purposes. The Board shall have the power and authority to do and perform all acts or functions not inconsistent with these Bylaws or the CHAMBER's Certificate of Incorporation. Each Director shall be at least eighteen (18) years of age.

The Board of Directors ~~It~~ shall have power in its absolute discretion to delegate such powers as it may see fit to the Executive Committee.

SECTION ~~12~~ - BOARD OF DIRECTORS:

Except as otherwise provided below, the Board of Directors shall consist of such number as determined from time to time by resolution of the Board, but shall be not less than nine (9) nor more than twenty four (24) ~~no more than thirty (30)~~ Directors. The retiring Chairperson of the Board shall be appointed a Director following his/her term of office as Chairperson of the Board in the event his/her term as a Director shall have expired and shall serve until the

next past Chairperson is designated to serve on the Board under this paragraph. All Directors must be members in good standing of the CHAMBER or the Designated Member of a CHAMBER Member in good standing.

No decrease in the number of Directors shall shorten the term of office of any incumbent Director. Reducing the size of the entire Board from its current number which is in excess of the maximum set forth herein shall be accomplished by attrition by not nominating Directors to replace Directors whose terms expire or who resign or die.

In addition to the above Directors, the President of the CHAMBER shall be a non-voting Director.

In addition to the above Directors, the President of ~~Orange County Community College~~ (SUNY Orange), the Superintendent of Orange-Ulster BOCES and the Port Authority of NY & NJ's General Manager of New York Stewart International Airport shall be ex-officio non-voting members of the Board of Directors so long as they hold such position, provided that if any one of such individuals was elected as one of the Directors of the Board, there shall be no replacement for this position.

SECTION 23 - ELECTION OF DIRECTORS:

- A. Directors shall be divided into three (3) classes of as nearly equal numbers as possible. One-third ~~Ten~~ (1/3rd~~0~~) of the Directors shall be elected each year by the entire voting membership for terms of three (3) years.
- B. Each member of the CHAMBER in good standing shall be entitled to one (1) vote. The official ballot shall be sent by mail to all members in good standing on or before the first Wednesday of August with instructions to vote for up to one-third of ~~ten~~ (10) of the number of ~~nominees as~~ Directors, and to return the marked ballot, either by mail or in person or electronically by fax or email, on or before 5:00 p.m. of the first Wednesday in September. No votes received after 5:00 p.m. on such date shall be counted.

SECTION 34 - TERM:

- ~~C.~~ No ~~elected~~ Director shall serve more than two (2) consecutive full three (3) year terms (not including the time appointed to fill the term of a vacancy by reason of death, resignation or removal in the Board of Directors, unless such term to fill a vacancy is a full three year term). Officers of the CHAMBER are exempt from this limitation.

SECTION 3 - TERM:

The term of elected Directors shall commence on the first day of January ~~October~~ subsequent to their ir election. Retiring ~~d~~ Directors shall serve until their successors are elected or appointed and qualify.

SECTION 45 – JUDGES:

The Chairperson of the Board of Directors shall serve as judge of the election of Directors. Nominees receiving the highest number of votes shall be declared Directors of the CHAMBER. In the event of a tie vote, the election shall be determined by lot under the direction of the Chairperson.

SECTION 56 - NOMINATING COMMITTEE:

The Chairperson of the Board shall annually by the end of April appoint aA nominating committee consisting of ~~threefour~~ (43) members of the Board of Directors ~~who are not currently on the Executive Committee of the CHAMBER~~ and ~~two four~~ (42) members in good standing from the membership at large ~~who areand~~ not Directors ~~shall be appointed by the agreement of the Chairperson of the Board and the Chairperson Elect annually.~~ The Nominating Committee shall designate its chair at its first meeting each year.

The Chairperson of the Nominating Committee shall cause the Secretary of the CHAMBER to provide a notice to Members in the same form as notice of a special meeting of the Members on or before June 1 of each year requesting open nominations for candidates to serve as Directors of the CHAMBER. Only Members of the CHAMBER in good standing and who have been Members of the CHAMBER for at least three (3) years are eligible for nomination and election to the Board of Directors. Nominations in writing from the Members, together with a resume of the person being nominated, must be sent to the Nominating Committee Chair at the CHAMBER's office by mail or facsimile or email and will be accepted by the Nominating Committee Chair until 5PM on June 30 of each calendar year. Any Member in good standing may self-nominate or ask another Member in good standing to nominate him/her. Consent to nomination is an acceptance of the responsibilities of Directorship.

The Nominating Committee, in a scheduled meeting held in July of each year will review all qualified nominations (meaning Member nominated is in good standing and has been a Member of the CHAMBER for at least three years) as presented by the Chair of the Nominating Committee, including any candidates nominated by the Members and current Directors whose terms are expiring and are eligible for re-election, and create a slate of no fewer than that number of Directors to be elected that year to be presented to the Board of Directors. ~~N~~not later than the ~~fourth Wednesday of July~~ Board meeting of each year, the Nominating Committee shall present to the Board of Directors a list of ten (10) nominees from the eligible members for election to the Board of Directors. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship.

~~Non Director At large~~ members of the Nominating Committee shall not be eligible to be nominated for positions on the Board.

The Board of Directors shall on or before the first day of September ~~Wednesday in August~~ of each year, cause the Secretary to distribute mail the list and official ballot to each ~~m~~Member of the CHAMBER, in the same form as notice of a

special meeting of the Members, together with a list of Members that were nominated but not recommended by the Nominating Committee. Additional nominations may be made by filing with the Chairperson of the Board in writing the name or names of other nominees for election as Directors, together with a properly signed petition for nomination. A person may be nominated by petition signed by the lesser of one hundred (100) members or ten (10%) percent of the members entitled to vote. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship. Nominations made by petition must be received by the President by 5:00 p.m. on or before the second Wednesday of August to be effective. If any nominations are made by petition, the Chairperson shall add the names of all such nominees for Directors to the list and ballot and a replacement ballot sent to each member. Members may return ballots selecting up to that number of Directors eligible for election that year, which may or may not include those Directors recommended by the Nominating Committee no later than 5:00 pm on September 30th to be considered valid. Ballots may be returned in person, by mail or by fax or email to the CHAMBER offices, but must be received at the CHAMBER offices no later than 5:00 pm on September 30th to be considered valid.

SECTION 7 - BOARD VACANCIES:

Vacancies on the Board of Directors due to death, resignation or removal of a Director or establishment of additional board seats, may be filled by appointment by the majority of the remaining Board, upon recommendation of the Nominating Committee. Any Director appointed to fill a vacancy shall complete the unexpired term of the Director he/she is replacing.

SECTION 68 - OFFICERS:

The officers of the CHAMBER shall be a Chairperson, Vice Chairperson, Treasurer, Secretary and the Immediate Past Chairperson, as follows:

Chairperson
Chairperson Elect
1st Vice
Chairperson
2nd Vice
Chairperson
Treasurer
Secretary
Officer At Large
Officer At Large
Immediate Past Chair

The CHAMBER shall have such additional officers, having such duties, as the Board of Directors may from time to time establish.

In addition to the above officers, the President shall be a non-voting officer of the CHAMBER.

All of the officers shall be Directors, except that the President need not be a Director elected by the voting membership.

~~In addition to the above officers, the managing member (or his/her designee) of To Rest is To Rust LLC shall be a voting officer so long as To Rest Is To Rust LLC and Corporation for Chamber Services both have an ownership interest in River to River Holding LLC, the owner of the property in which the CHAMBER has its offices.~~

SECTION 79 - ELECTION OF OFFICERS:

Except as otherwise provided below, _officers shall be elected by the Board of Directors no later than at the December July Board meeting for the fiscal year starting January 1 following such election. Officers shall be elected from among the Directors, except that the President need not be a Director. The election of Officers of the organization will be ratified at the first Board meeting of the new fiscal year.

SECTION 810 - TERMS OF OFFICE:

All officers shall serve for a term of one (1) year commencing upon their election and shall continue to so serve until their successors shall have been elected and qualified. No officer may serve in the same office more than two (2) consecutive full one-year terms, provided, the Treasurer shall not be subject to such term limit.

~~Officers At Large shall only be eligible to serve in such position for two (2) one year terms and shall either be nominated by the Nominating Committee and elected by the Board to be Chairperson, Chairperson Elect, 1st Vice Chairperson, 2nd Vice Chairperson, Secretary or Treasurer or shall cease to be an Officer of the CHAMBER.~~

~~The Chairperson, Chairperson Elect, 1st Vice Chairperson, 2nd Vice Chairperson and Secretary shall be exempted from the term limits applicable to Officers at Large, provided they have indicated to the President and Chairperson their desire to move up towards and including Chairperson or continue in that position.~~

The Treasurer shall serve for a term of one (1) year commencing upon his/her election and shall continue to so serve until his/her successor shall have been elected and qualified. The Treasurer shall serve as Chairperson of the Finance Committee of the Board of Directors. The Treasurer shall be eligible for ~~re-nomination by the Nominating Committee and~~ re-election by the Board without term limitation. ~~The Treasurer shall be eligible to be nominated by the Nominating Committee and elected by the Board to a higher Officer position (as designated in the chart in Article IV, Section 6).~~

Nothing herein shall require ~~the Nominating Committee to nominate and nothing herein shall require~~ the Board of Directors to automatically elect any Officer to a higher Officer position ~~(as designated in the chart in Article IV,~~

~~Section 6) if it either~~ deems it not to be in the best interest of the CHAMBER to make such ~~nomination or~~ election.

~~The managing member (or his/her designee) of To Rest is To Rust LLC shall be a voting officer so long as To Rest Is To Rust LLC and Corporation for Chamber Services both have an ownership interest in River to River Holding LLC, the owner of the property in which the CHAMBER has its offices.~~

SECTION 911 – ELIGIBILITY TO SERVE AS DIRECTOR OR OFFICER:

All Directors and Officers other than the President shall, at the time of their election, be ~~M~~members, or the Designated Member of a Member~~duly designated representatives~~, in good standing of the CHAMBER.

SECTION 120 - OFFICER VACANCIES:

Any vacancy ~~in the Officer positions may~~ be filled for the unexpired term by the Board of Directors at any duly called meeting thereof, upon recommendation of the Executive Committee, and any such officer shall serve the remainder of the term of the vacated office.

~~Any vacancy in the Board of Directors may be filled for the unexpired term by the Board of Directors at any duly called meeting thereof, upon recommendation of the Executive Committee.~~

SECTION 131- REMOVAL OR RESIGNATION OF OFFICER OR DIRECTOR:

Any Officer or Director, by notice to the President and Chairperson, may resign at any time. Such resignation shall become effective upon delivery of the notice or on such other date specified in the notice. Acceptance of the resignation shall not be necessary to make it effective.

Directors may be removed for cause by an affirmative vote of a majority of the ~~m~~Members at a duly called meeting for that purpose, or by the consent of eighty (80%) percent of the remaining Directors. The Director must be given notice two (2) days prior to the meeting at which the proposed removal will be voted upon, including a statement of the cause for the proposed removal. A Director may attend the meeting at which his or her removal is considered and make a presentation in his or her defense. Such Director may not be present for the deliberations or vote and may not vote on his or her own removal.

No Director shall continue to serve on the Board if, during his or her term of office, he or she shall cease to be a ~~m~~Member in good standing.

Officers elected or appointed by the Board may be removed, with or without cause, at any time, by the affirmative vote of two-thirds of the entire a majority of the whole Board. The officer must be given notice two (2) days prior to the meeting at which the proposed removal will be voted upon, including if removal is for cause, a statement of the cause for the proposed removal. An officer may attend the meeting at which his or her removal is

considered and if removal is for cause make a presentation to support non-removal in his or her defense. Such officer may not be present for the deliberations or vote and may not vote on his or her own removal.

Absence from four (4) ~~three (3)~~ consecutive regular meetings of the Board of Directors ~~or failure to attend at least fifty (50%) percent of all meetings of the Board~~ during each fiscal year by a Director ~~without reason deemed valid by the Chairperson of the Board or President~~ shall be construed as resignation therefrom, and said Director shall be deemed to have resigned. ~~It shall be the responsibility of any Director absent from meetings of the Board of Directors to notify the Chairperson of the Board or President of his/her reason for absence from any meeting. The President or Chairperson of the Board shall have the power to excuse the absence of a Director from any regular meeting.~~

The Secretary shall report on Director attendance at least quarterly to the Board of Directors at its regularly scheduled business meetings.

The Chairperson may grant a leave of absence upon request from a Director, for no longer than six (6) months.

SECTION 14 – COMPENSATION OF OFFICERS AND DIRECTORS; PROPERTY RIGHTS.

No Director or Officer (other than the President) of the CHAMBER shall receive, directly or indirectly, any salary or compensation or emolument from the CHAMBER in the role as Director or Officer. The Board of Directors may by resolution provide for reimbursement of all reasonable travel and other expenses incurred by Directors or Officers: (a) in attending annual, special or committee meetings of the Board; and (b) in attending or participating in other functions, conferences, activities and meetings relating to the CHAMBER, which are specifically authorized by the Board of Directors.

No Officer or Director of the CHAMBER shall have any rights or interests in or to the property or assets of the CHAMBER.

ARTICLE V

POWERS AND DUTIES OF OFFICERS ~~AND DIRECTORS~~

SECTION I - CHAIRPERSON:

The Chairperson of the CHAMBER shall be the chief policy officer of the CHAMBER. He or she shall have all the duties which that position customarily requires. The Chairperson shall ~~exercise general supervision over the affairs of the CHAMBER and shall~~ preside at all general membership meetings, -meetings of the Board of Directors and meetings of the Executive Committee. He or she shall make a report to the membership of the CHAMBER at the annual meeting each year. The Chairperson is an ex-officio non-voting member of all committees. The Chairperson shall establish the agenda and call special meetings when necessary or required under these Bylaws. Subject to the direction of the Board of Directors, the Chairperson shall have general charge and supervision of the business and affairs of the

CHAMBER and Board of Directors. The Chairperson shall serve as the Board of Director's main point of contact to the President. The Chairperson shall assure that Board policies are executed. The Executive Committee shall have the power to make interim policy decisions. All such interim policy decisions so made are subject to the approval of the Board of Directors.

In the event of the absence or inability of the Chairperson, the order of assumption of responsibility shall be in the following manner: Vice Chairperson, Secretary and Treasurer.

SECTION 2 – VICE CHAIRPERSON-ELECT:

The Vice Chairperson Elect shall act in place of the Chairperson in the absence of the Chairperson or in the event of his/her refusal to act, and shall succeed to be Chairperson upon expiration of the Chairperson's term. The Vice Chairperson Elect is an ex-officio non-voting member of all committees. The Vice Chairperson shall also perform such other duties as may be delegated to him/her from time to time by the Chairperson or the Board of Directors.

SECTION 3 - PRESIDENT:

The President shall be the highest ranking employee of the CHAMBER. The President shall be the representative of the Board of Directors in the management of the CHAMBER. The President shall be given the necessary authority and responsibility to conduct the business activities of the CHAMBER, subject to such policies and directives as may be adopted by the Board of Directors or any of its committees to which it has delegated power over such action. The President shall act as the duly authorized representative of the Board of Directors in all matters in which the Board has not formally designated some other person to so act. The President shall be charged with the general supervision and management of the offices and business affairs of the CHAMBER. He or she shall have supervision over the employment and discharge of all CHAMBER employees (other than President), fixing their duties and compensation, within the budget approved by the Board of Directors. The President shall be under the supervision of the Executive Committee of the Board of Directors and shall perform the duties assigned to him/her and be responsible to the Executive Committee of the Board of Directors. The President shall be a non-voting member of the Board of Directors. The President is an ex-officio voting member of all committees and a non-voting member of the Executive Committee. The Executive Committee shall establish the President's compensation.

~~SECTION 4 – FIRST & SECOND VICE CHAIRPERSONS:~~

~~There shall be a First Vice Chairperson and a Second Vice Chairperson, both of whom shall perform such duties as the Chairperson, the Chairperson Elect and the Board of Directors shall designate. In the absence of the Chairperson and the Chairperson Elect, the First Vice Chairperson shall act in his/her place and stead. In the absence of the Chairperson, the Chairperson Elect and the First Vice Chairperson, the Second Vice Chairperson shall act in his/her place~~

~~and stand The First Vice Chairperson and the Second Vice Chairperson are ex officio members of all committees.~~

SECTION 54 - SECRETARY:

The Secretary shall act as secretary of the CHAMBER and the Board, shall attend all meetings of the Board, Executive Committee ~~and of the mMembers~~, record or cause to be recorded all votes and minutes of all proceedings in a book to be kept for that purpose, give or cause to be given notice of all meetings of ~~mMembers~~ and of special meetings of the Board and ~~Executive Committees~~, keep or cause to be kept in safe custody the seal of the corporation and affix it to any instrument when authorized by the Board, when required, prepare or cause to be prepared and available to each meeting of the ~~mMembers~~ a certified list in alphabetical order of the names of ~~mMembers~~ entitled to vote thereat, keep or cause to be kept all the documents and records of the corporation as required by law or otherwise in a proper and safe manner and perform such other duties as may be prescribed by the Board, and shall perform such other duties as are customarily performed by or required of corporate secretaries. To the extent requested by the Secretary, the President and his or her administrative staff shall assist the Secretary in the performance of these duties.

SECTION 56 – TREASURER:

The Treasurer shall have custody and control of all funds of the CHAMBER and shall have such duties as are customarily performed by or required of corporate treasurers, and 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 approved by the Board of Directors. Checks shall be signed by the President and such other person(s) designated by the Board in accordance with policies established by the Board of Directors upon recommendation of the Finance Committee. The Treasurer shall be the Chairperson of the Finance Committee.

The Treasurer or his/her designee shall ensure that a true and accurate accounting of the financial transactions of the CHAMBER is made periodically (but in no event less than annually), shall make a report of the financial position of the CHAMBER at each meeting of the Board of Directors and shall present a financial statement showing income and expenditures for the past fiscal year at the annual meeting of the ~~mMembers~~. The Treasurer shall ensure that all accounts payable are presented to such representatives as the Board of Directors may designate for authorization of payment. The Treasurer shall have oversight responsibility for financial management (budget, cash flow and audit); asset management (facilities, equipment and investments) and resource development (recording contributions and fundraising). The Treasurer shall cause the Finance Committee to develop the annual budget and propose it to the full Board of Directors for approval. The Treasurer shall cause the Finance Committee to promulgate and periodically review finance policies and procedures and propose amendments to the full Board of Directors. The Treasurer shall be an Independent Director as defined in New York Not-for-Profit Corporation Law section 102(21). The Treasurer

shall be a member of the Audit Committee but shall not serve as its Chair. To the extent requested by the Treasurer, the President and his or her administrative staff shall assist the Treasurer in the performance of these duties.

SECTION 7--DUTIES AND AUTHORITY OF THE BOARD OF DIRECTORS:

~~The Board of Directors shall have full control and management of all the corporate affairs and business of the CHAMBER and of its funds and property. It shall have power in its absolute discretion to delegate such powers as it may see fit to the Executive Committee. Vacancies on the Board of Directors may be filled by appointment by the majority of the remaining Board. Any Director appointed to fill a vacancy shall complete the unexpired term of the Director he/she is replacing. Absence from three (3) consecutive regular meetings of the Board or failure to attend at least fifty (50%) percent of all meetings of the Board during each fiscal year by a Director without reason deemed valid by the Chairperson of the Board or President shall be construed as resignation therefrom, and said Director shall be deemed to have resigned. It shall be the responsibility of any Director absent from regular meetings of the Board of Directors to notify the Chairperson of the Board or President of his/her reason for absence from any meeting. The President or Chairperson of the Board shall have the power to excuse the absence of a Director from any regular meeting.~~

ARTICLE VI

COMMITTEES OF THE BOARD OF DIRECTORS

SECTION 81 -- COMMITTEES AND SUBCOMMITTEES

The Board of Directors shall have the power to create committees of the Board and subcommittees thereof. Any subcommittee of a committee of the Board, shall have the same character as the committee of which it is a part. The Chair and members of each committee and subcommittee shall be appointed by the Chairperson of the CHAMBER, subject to the approval of the Board of Directors, and shall serve at the pleasure of the Board of Directors. The Board of Directors shall have the power to dissolve committees or subcommittees or to modify their membership, purposes, duties, procedures or powers. No committee of the Board of Directors shall have the power to act on behalf of the CHAMBER, but shall have advisory powers only, except as expressly provided in these Bylaws or a resolution duly adopted by the Board of Directors. The Board of Directors may adopt for every committee of the Board a written charter setting forth its duties, powers, and procedures. Every committee of the Board of Directors shall have one (1) Board member who serves as chair with as many members as necessary to perform the work of the committee.

SECTION 2 – QUORUM AND VOTING

One-half (1/2) plus one of the members of a committee or subcommittee shall constitute a quorum for the transaction of business. The vote of a majority of the members of a committee or subcommittee present at any meeting at which a quorum is present shall be the act of the committee or subcommittee. Any action that may be taken at a meeting of a committee or subcommittee may be taken without a meeting if a unanimous written consent is executed and filed with the minutes of the proceedings of the committee or subcommittee.

SECTION 3 - EXECUTIVE COMMITTEE:

The officers of the Corporation as designated in Article IV, Section ~~68~~ plus not more than four (4) additional Directors selected by the Chairperson of the Board of Directors each year shall constitute the Executive Committee. The President shall also serve on the Executive Committee as a non-voting member. The Chairperson of the Board of Directors shall chair the Executive Committee.

The Executive Committee shall handle any matters ~~delegated to it by the Board of Directors~~ except as to those matters expressly prohibited by section 712(a)(1)-(5) of the Not-for-Profit Corporation Law. The Executive Committee shall govern, carry on the business of and direct the affairs of the CHAMBER between meetings of the Board of Directors when action is required to be taken in emergency situations by the CHAMBER. Any decisions of the Executive Committee must be in accordance with policy and directives established by the Board of Directors and within the approved budget. The making of policy of the CHAMBER is reserved for the Board of Directors.

The Executive Committee shall determine and review the compensation and terms of employment ~~and performance~~ of the President. The Executive Committee, working with the Personnel Committee, will review the performance of the President on an annual basis and more frequently as determined by the Board of Directors.

~~The Executive Committee shall select the CHAMBER's auditor each year.~~

Any action taken by the Executive Committee must be ~~reported submitted~~ to the Board of Directors as soon as is reasonably practicable after such action is taken and at its next regularly scheduled meeting for review and ratification.

Minutes of all Executive Committee meetings, other than those held in executive session, ~~shall~~ be distributed to all members of the Board of Directors after such minutes have been approved by the Executive Committee, and filed with the records of the CHAMBER. Meetings of the Executive Committee to discuss the President's compensation and terms of employment and performance shall be held in executive session.

The Executive Committee shall meet at such time as determined by the Chairperson of the Board ~~and President~~. The Chairperson or Vice Chairperson ~~, Chairperson Elect and the President~~ may call meetings of the Executive Committee at any time and reserve the right to call for an executive session during any meeting of the Executive Committee. ~~Notice of any meeting of the Executive Committee shall be given to all Officers by email, telephone, facsimile transmission or express mail at least two (2) days before the day set for such meeting or by first class mail at least ten (10) days before the day set for such meeting.~~

SECTION 4 – FINANCE COMMITTEE:

The Treasurer of the Board of Directors will serve as Chair of the Finance Committee. Along with the Chairperson of the Board of Directors, he/she will recommend to the Board of Directors no fewer than five (5) Directors to serve on the Finance Committee, of which three (3) cannot be on the Executive Committee.

The Finance Committee is responsible for the timely reporting of financial statements to the Board of Directors, establishing a budget annually for approval by the Board of Directors, selection of an auditor, and the development and maintenance of policies and procedures to ensure proper financial controls over the CHAMBER for approval by the Board of Directors

The Finance Committee shall serve as the Audit Committee, and as provided in New York Not-for-Profit Corporation Law section 712-a, shall be comprised solely of Independent Directors as defined in New York Not-for-Profit Corporation Law section 102(21).

The Finance Committee serves at the direction of, and will report to, the Board of Directors.

SECTION 5 – PERSONNEL COMMITTEE:

The Chairperson of the Board of Directors will appoint a Chair of the Personnel Committee. Along with the Chairperson of the Board of Directors, he/she will recommend to the Board of Directors no fewer than five (5) Directors to serve on the Personnel Committee, of which three (3) cannot be on the Executive Committee.

The Personnel Committee is responsible for the oversight of performance evaluations for all CHAMBER staff; assurance that all job descriptions and personnel files are current and in compliance with applicable state and federal labor regulations, shall work with the Executive Committee to carry out the performance evaluation of the President, establish fair market value compensation and performance metrics for CHAMBER staff; and the development and maintenance of policies and procedures to ensure compliance with state and federal labor regulations by the CHAMBER for approval by the Board of Directors

The Personnel Committee serves at the direction of, and will report to, the Board of Directors.

The Chairperson of the Board of Directors or the Chairperson of the Personnel Committee reserves the right to call for an executive session during any meeting of the Personnel Committee. Meetings of the Personnel Committee to discuss the compensation and terms of employment and performance of any employee shall be held in executive session.

SECTION 6 – BYLAWS COMMITTEE:

The Chairperson of the Board of Directors will appoint a Chair of the Bylaws committee. Along with the Chairperson of the Board of Directors, he/she will recommend to the Board of Directors no fewer than five (5) Directors to serve

on the Bylaws Committee, of which three (3) cannot be on the Executive Committee.

The Bylaws Committee will meet at least annually in advance of the annual meeting to review the Bylaws and present any changes to the Bylaws for approval by the Board of Directors. The Bylaws committee will meet on an as needed basis to review any proposed changes or necessary changes to be in compliance with the New York Not-For-Profit Corporation Law and present such changes to the Board of Directors in accordance with the Bylaws.

The Bylaws Committee serves at the direction of, and will report to, the Board of Directors.

SECTION 7 – EX-OFFICIO COMMITTEE MEMBERS:

The Chairperson and Vice Chairperson of the Board of Directors are voting members of the Executive Committee and ex-officio non-voting members of all other committees. The President is an ex-officio voting member of all committees other than the Executive Committee and Audit Committee, and a non-voting member of the Executive Committee.

SECTION 8 – NOTICE OF COMMITTEE MEETINGS; WAIVERS OF NOTICE:

Notice of any meeting of any Committee shall be given to all Committee members by email, telephone, facsimile transmission or express mail at least two (2) days before the day set for such meeting or by first class mail at least ten (10) days before the day set for such meeting.

Notice of any Committee meeting need not be given to any Committee member who submits a waiver of notice, in person, whether before or after such meeting. Waiver of notice may be written or electronic. If written, the waiver must be executed by the Committee member or the Committee member's authorized officer, director, employee, or agent by signing such waiver or causing his signature to be affixed to such waiver by any reasonable means, including, but not limited to facsimile signature. If electronic, the transmission of the waiver must be sent by electronic mail and set forth, or be submitted with, information from which it can reasonably be determined that the transmission was authorized by the Committee member. The attendance of any Committee member at a meeting, in person, without protesting prior to the conclusion of the meeting the lack of notice of such meeting, shall constitute a waiver of notice by such Committee member.

ARTICLE VI

COMMITTEES/TASK FORCES/COUNCILS

SECTION 1 – CREATION:

The Board of Directors shall authorize such -advisory task forces or councils groups- as may be deemed necessary to facilitate the work of the organization.

SECTION 2 – EX-OFFICIO COMMITTEE MEMBER:

~~The Chairperson of the Board of Directors, the Chairperson Elect, the First Vice Chairperson, the Second Vice Chairperson and the President shall be ex-officio members of all committees.~~

~~SECTION 3 – CHAIRPERSONS OF COMMITTEE:~~

~~Chairpersons of all committees and other organizational units shall be appointed on an annual basis by the Chairperson of the Board and serve at his/her pleasure.~~

ARTICLE VIII

ANNUAL BUDGET

SECTION 1 - PREPARATION:

At the regular meeting of the Board of Directors and not later than August of each year, the Finance Committee President and Treasurer shall present a budget for the ensuing year, or any given portion thereof, separated and divided under suitable headings or divisions, and shall accompany such budget with a statement of the estimated income of the CHAMBER. The Board of Directors shall consider the recommendations as submitted by the Finance Committee President and Treasurer and shall adopt a final budget for the ensuing year, or any given portion thereof, not later than the last meeting of the fiscal year.

SECTION 2 – LIMITATIONS OF EXPENDITURES:

When such budget shall have been approved by the Board, no employee, ~~o~~Officer or ~~d~~Director, nor any committee, division or any chairperson thereof, shall make or contract any expenditures or obligate the CHAMBER in any manner whatever in excess of such amounts unless approved by the Board , the Chairperson of the Board, the Chairperson Elect or the Treasurer.

SECTION 3 - AUDIT:

The accounts of the CHAMBER shall be examined in each year by a Certified Public Accountant designated by the Finance Executive Committee who shall conduct a certified audit and report his/her findings to the Finance Committee Treasurer in time for presentation to the Board of Directors at the first meeting of the calendar year, unless extended by the Board. The Finance Committee will establish and maintain a bid process for the selection of an auditor no less frequently than triennially.

SECTION 4 - FUNDS:

All money paid to the CHAMBER shall be placed in a general operating fund, except that money contributed for a specific purpose shall be placed in a separate fund for such purpose. Such funds shall be kept on deposit in financial institutions approved by the Board of Directors.

SECTION 5 - DISBURSEMENT:

No obligation or expense shall be incurred and no money shall be appropriated or paid except in accordance with procedures and policies adopted by the Board of Directors, upon recommendation of the Finance Committee. Checks shall be signed by the President and such other person(s) designated by the Board of Directors in accordance with policies established by the Board of Directors, upon recommendation of the Finance Committee.

The Finance Committee shall from time to time recommend to the Board of Directors, and the Board of Directors shall from time to time adopt, a policy that all checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness exceeding a designated amount shall be signed or approved by two (2) persons, namely, the President and such other Officers as approved by the Board of Directors.

SECTION 6 - METHOD OF ACCOUNTING:

The monthly reports of the Treasurer and Finance Committee to the Board of Directors will be on a cash or accrual basis (as determined by the Board of Directors, upon recommendation of the Finance Committee) in a form approved by the Board of Directors.

ARTICLE ~~VHX~~

REFERENDA

SECTION 1 – INTIATION:

Upon request in writing of at least ten (10%) percent of the ~~m~~Members in good standing, the Board of Directors shall, or upon its own initiative may submit a question to the membership by a mail or electronic transmission referendum vote, the ballot for such vote to be accompanied by briefs stating both sides of the question.

SECTION 2 - BINDING VOTE:

An affirmative or negative vote taken on the question by a two-thirds (2/3) majority of fifty-one (51%) percent of the total membership shall be final, but any lesser percentage of the total membership voting or any smaller majority shall be deemed only advisory to the Board of Directors. The vote shall be by secret ballot and in conformity with such additional rules and regulations as the Board of Directors may adopt. [As an example, if the CHAMBER has ~~2,000~~1300 ~~m~~Members, the vote of the ~~m~~Members shall be final and binding only if ~~680~~442 ~~m~~Members vote in favor of or against the referendum (~~20~~1300 ~~m~~Members x 51% = ~~1020~~663 x 2/3 vote = ~~680~~442 votes needed)]. Any lesser vote will only be advisory to the Board of Directors.]

ARTICLE X

DUTIES OF BOARD AND OFFICERS: CONFLICTS OF INTEREST

SECTION 1 – DUTY OF DIRECTORS AND OFFICERS:

Directors and Officers shall discharge the duties of their respective positions in good faith and with the care an ordinarily prudent person in a like position would exercise under similar circumstances.

In discharging their duties, Directors and Officers, when acting in good faith, may rely on information, opinions, reports or statements including financial statements and other financial data, in each case prepared or presented by: (1) one or more Officers or employees of the CHAMBER, whom the Director believes to be reliable and competent in the matters presented, (2) counsel, public accountants or other persons as to matters which the Directors or Officers believe to be within such person's professional or expert competence or (3) a committee of the Board of Directors upon which they do not serve, duly designated in accordance with a provision of these Bylaws, as to matters within its designated authority, which committee the Directors or Officers believe to merit confidence, so long as in so relying they shall be acting in good faith and with that degree of care specified above. Persons shall not be considered to be acting in good faith if they have knowledge concerning the matter in question that would cause such reliance to be unwarranted. Persons who so perform their duties shall have no liability by reason of being or having been Directors or Officers of the CHAMBER.

SECTION 2 – DUTIES OF CARE, LOYALTY & OBEDIENCE

- A. Duty of Care. All Directors shall exercise that same care that a reasonable person, with similar abilities, acumen and sensibilities, would exercise under similar circumstances at all times. A Director, an Officer or Employee will undertake to understand all, or substantially, all of the consequences of their actions or the omissions of their actions.
- B. Duty of Loyalty. No Officer, Director or Employee shall engage in, or condone, any conduct that is disloyal, disruptive, damaging or competes with the CHAMBER. No Officer, Director or Employee shall take any action, or establish any interest, that compromises his/her ability to represent the CHAMBER's best interest.
- C. Duty of Obedience. No Officer, Director or Employee shall disobey a majority decision of the Board of Directors.
- D. Fiduciary Duty. All Directors, Officers and Employees of the CHAMBER are hereby bound to fiduciary duty for and on behalf of the CHAMBER, such that the interests of the CHAMBER shall remain paramount to any and all of their personal interests whatsoever. All Directors, Officers and Employees shall exercise their Fiduciary Duty at all times when making a decision on behalf of the CHAMBER.

SECTION 3 – CONFLICTS OF INTEREST:

The CHAMBER shall at all times honor the terms of the conflict of interest provisions stated herein and by statute to assure that its Directors, Officers and Key Employees act in the CHAMBER's best interest and comply with

applicable legal, regulatory and ethical requirements.

A. Definitions.

1. Conflict of Interest. A conflict of interest exists when a matter to be acted upon by the Board of Directors confers, is perceived to confer, or has the potential to confer or could adversely impact or cause a direct, substantial financial benefit or consequence to any Director or Officer, Key Employee, or for-profit business or nonprofit organization from which such a Director, Officer or Key Employee derives an income or has authority in governance.

2. Definitions of Other Terms. For the purposes of managing conflicts of interests, the CHAMBER shall use the statutory definitions as stated in New York State Not-for-Profit Corporation Law, as may be amended from time to time.

B. Disclosures.

1. General Disclosure. Prior to initial election as Officer or Director, or upon initial hiring as a Key Employee, and annually thereafter, each Director, Officer and Key Employee shall be required to complete, sign and submit to the Secretary, or an authorized designee, a written Disclosure statement, in the form determined by the Board of Directors from time to time, identifying, to the best of such person's knowledge, any entity of which he/she is an officer, director, trustee, member, owner (either as a sole proprietor, partner, shareholder, etc.) or employee and with which the CHAMBER has a business relationship, and any transaction in which the CHAMBER is or may be a participant, and in which such person might have a conflicting interest, as well as those where a Relative of such person might have a conflicting interest. The Secretary shall provide a copy of all completed Disclosure statements to the Finance Committee. A copy of each Disclosure statement shall be available to any Director on request.

2. Case Specific Disclosure. If at any time during his or her term of service, a Director, Officer or Key Employee acquires an interest, or circumstances otherwise arise, which could give rise to a real or potential conflict with the CHAMBER, he or she shall promptly disclose, in good-faith, to the Finance Committee, as appropriate, the material facts concerning such interest.

3. Audit-Related Disclosure of Conflicts. The Chairperson of the Finance Committee and management is responsible for ensuring that all disclosure statements are properly considered for auditing purposes.

C. Committee Review of Conflicts.

1. Authority of Committee. The Finance Committee shall have the standing authority to review any real or potential conflicts of interest.

2. Standard of Review. In any instance where a conflicted matter is being reviewed and would customarily warrant formal approval by the Board of Directors, the Finance Committee shall thoroughly review the transaction or matter and submit to the Board of Directors a recommendation as whether or not it should be approved.

D. Authorization of Related Party Transactions.

1. Related Party Transactions. The CHAMBER shall not enter into any Related Party Transaction, or any other conflicted matter, unless such a transaction or matter is determined by the Board of Directors to be fair, reasonable and in the CHAMBER's best interest at the time of such determination.

E. Restrictions. With respect to any Related Party Transaction, or any other conflicted matter, considered by the Board of Directors, or an authorized Committee, as appropriate, no Related Party shall:

1. Be present at, or participate in, any deliberations;
2. Attempt to influence deliberations; and/or
3. Cast a vote on the matter.

Nothing herein shall prohibit the Board of Directors, or authorized Committee, as appropriate, from requesting that a Related Party present information concerning a Related Party Transaction, or any other conflicted matter, at a Board of Director or Committee meeting prior to the commencement of deliberations or voting relating thereto.

F. Voidable Related Party Transaction. Any Related Party Transaction, or any other conflicted matter, authorized in a manner that is materially inconsistent with the terms of this Conflict of Interest Policy may be subsequently rendered void or voidable by a vote of the majority of the Board of Directors, excluding any individual with voting privileges and an interest in the subject transaction or matter.

ARTICLE XI

INDEMNIFICATION OF OFFICERS, AND DIRECTORS, EMPLOYEES AND AGENTS; INSURANCE

A. In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the CHAMBER against expenses (including attorney fees), and in the case of actions other than those by or in the right of the CHAMBER, judgments, fines and amounts paid in settlement, incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person, his testator or intestate, -is or was a ~~d~~Director, ~~e~~Officer, employee or agent of the CHAMBER or is or was serving at the request of the CHAMBER as a trustee, director, officer, employee or agent of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust, employee benefit plan or other enterprise, then, unless such indemnification is ordered by a court, the Board of Directors of the CHAMBER shall determine or cause to be determined in the manner provided under the Not-For-Profit Corporation Law of the State of New York whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth under the Not-For-Profit Corporation Law of the State of New York and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified. To the extent permitted under the New York Not-For-Profit Corporation Law, the indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the CHAMBER shall have consented to such settlement) and reasonable expenses, including attorneys' fees and costs of investigation, incurred by an indemnified person with respect to any such threatened or actual action or proceeding.

The CHAMBER shall not indemnify any person, unless such indemnification is ordered by a Court of competent jurisdiction, if the Board of Directors in good faith determines that such person did not meet the applicable standards of conduct set forth under the Not-For-Profit Corporation Law of the State of New York. No Director with a personal interest in the outcome, or who is a party to such actual or threatened action or proceeding concerning which indemnification is sought, shall participate in this determination. If a quorum of disinterested Directors is not obtainable, the Board of Directors shall act only after receiving the opinion in writing of independent legal counsel that indemnification is proper in the circumstances under then applicable law and these By-Laws.
A.

B. Expenses, including attorney's fees, incurred in defending any action, suit or proceeding referred to in Paragraph "A" of this section may be paid by the CHAMBER in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, ~~e~~Officer, employee or agent to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the CHAMBER as authorized in this article. An indemnified person shall cooperate in good faith with any request by the CHAMBER that common

legal counsel be used by the parties to such action or proceeding who are similarly situated unless it would be inappropriate to do so because of actual or potential conflicts between the interests of the parties.

A.

C. The indemnification provided by Paragraph "A" of this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the law, any agreement, vote of disinterested Directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person. The Board of Directors is authorized to enter into agreements on behalf of the CHAMBER with any Director, Officer, employee or agent to provide them rights to indemnification or advancement of expenses in connection with potential indemnification, in addition to the provisions therefore in this Article, subject in all cases to the limitations of this Article and the New York Not-For-Profit Corporation Law.

B.

C.D. The CHAMBER, to the extent permitted by the Not-For-Profit Corporation Law, may purchase and maintain insurance on behalf of any person who is or was a Director, ~~or~~ ~~an~~ ~~Officer,~~ employee or agent of the CHAMBER, or is or was serving at the request of the CHAMBER as a trustee, director, officer, employee or agent of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust, employee benefit plan or other enterprise.

E. Any person entitled to indemnification under these Bylaws has a legally enforceable right to indemnification which cannot be abridged by amendment of these Bylaws with respect to any event, action or omission occurring prior to the date of such amendment.

ARTICLE XII

EMERITUS BOARD

The Emeritus Board shall consist of individuals recommended by the Nominating Committee and approved by vote of eighty (80%) percent of the members of the Board of Directors present at a meeting in which a quorum is present, whom the Board of Directors determine have devoted substantial efforts to or on behalf of the CHAMBER. The Emeritus Board is not limited only to individuals who have previously served on the Board of Directors of the CHAMBER, provided such individual has devoted substantial efforts to or on behalf of the CHAMBER. It is not intended that the Emeritus Board be used for appointment of celebrities who have not devoted substantial efforts to the CHAMBER, but whose name could be beneficial to the CHAMBER.

The Emeritus Board shall be advisory to the Board of Directors and shall

advise the Board of Directors on such matters relating to the CHAMBER that the Emeritus Board deems appropriate. Members of the Emeritus Board shall be given notice of the Regular Meetings of the Board of Directors, and shall be invited to attend, but shall not count towards quorum requirements and shall not be entitled to vote.

It is requested that members of the Board of Directors or staff of the CHAMBER submit proposed names of individuals for nomination to the Emeritus Board to the Nominating Committee for review and recommendation to the Board of Directors. At such time as the name is submitted for consideration, the nominating individual shall also present to the Nominating Committee in writing the reasons that such person is believed to be qualified for the Emeritus Board. The Nominating Committee and the Board of Directors shall consider such qualifications for membership on the Emeritus Board as it deems appropriate, provided that the main qualification for consideration shall be each individual's efforts for or on behalf of the CHAMBER.

An appointment to the Emeritus Board is considered a lifetime appointment, unless the Board of Directors removes a person from the Emeritus Board for reasons deemed detrimental to the CHAMBER.

ARTICLE ~~IX~~III

MISCELLANEOUS

SECTION 1 - EQUAL OPPORTUNITY:

The CHAMBER is an equal opportunity organization. All applicants for membership, all ~~m~~Members and all employees shall be considered in all matters without regard to race, color, religion, sex, sexual preference, marital status, age, national origin, disability or citizenship.

SECTION 2-LIMITATION OF POWERS:

No action by a committee or of any ~~m~~Member, employee, ~~o~~Officer or ~~d~~Director shall be binding upon nor constitute an expression of the policy of the CHAMBER until it shall have been approved or ratified by the Board of Directors ~~at a meeting~~.

The Board of Directors may appoint such agents and representative of the CHAMBER, with such powers to perform such acts or duties on behalf of the CHAMBER, as the Board of Directors may see fit, so far as may be consistent with these Bylaws, to the extent authorized or permitted by law.

The Board of Directors, except as in these Bylaws otherwise provided, may authorize any Officer or agent to enter into any contract or execute and deliver any instrument in the name of and on behalf of the CHAMBER, and such authority may be general or confined to a specific instance; and unless so authorized by the Board of Directors, no Officer, committee, agent, or employee shall have any power or authority to bind the CHAMBER by any

contract or engagement, or to pledge its credit, to render it liable for any purpose or to any amount.

~~SECTION 3—INDEMNIFICATION OF OFFICERS AND DIRECTORS:~~

- ~~B. In the event that any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, seeks indemnification from the CHAMBER against expenses (including attorney fees), and in the case of actions other than those by or in the right of the CHAMBER, judgments, fines and amounts paid in settlement, incurred by such person in connection with such action, suit or proceeding by reason of the fact that such person is or was a director, officer, employee or agent of the CHAMBER or is or was serving at the request of the CHAMBER as a trustee, director, officer, employee or agent of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust or other enterprise, then, unless such indemnification is ordered by a court, the CHAMBER shall determine or cause to be determined in the manner provided under the Not For Profit Corporation Law of the State of New York whether or not indemnification is proper in the circumstances because the person claiming such indemnification has met the applicable standards of conduct set forth under the Not For Profit Corporation Law of the State of New York and, to the extent that it is so determined that such indemnification is proper, the person claiming such indemnification shall be indemnified.~~
- ~~C. Expenses, including attorney's fees, incurred in defending any action, suit or proceeding referred to in Paragraph "A" of this section may be paid by the CHAMBER in advance of the final disposition of such action, suit or proceeding as authorized by the Board in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that such person is entitled to be indemnified by the CHAMBER as authorized in this article.~~
- ~~D. The indemnification provided by Paragraph "A" of this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the law, any agreement, vote of disinterested Directors, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.~~
- ~~E. The CHAMBER, to the extent permitted by the Not For Profit Corporation Law, may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the CHAMBER, or is or was serving at the request of the CHAMBER as a trustee, director, officer, employee or agent of another corporation (domestic or foreign, non-profit or for profit), partnership, joint venture, trust or other enterprise.~~

SECTION 3 – GIFT POLICY:

The Board of Directors, the Chairperson of the Board of Directors, the Treasurer or the President may accept on behalf of the CHAMBER any contribution, gift, bequest or devise for the general or special purposes of the CHAMBER, upon any terms or conditions, and for such special uses, as the donor or testator thereof shall prescribe and as shall be acceptable to the Board of Directors. When so acceptable, the Board of Directors is authorized to cause the execution and delivery of any agreement which shall be necessary or desirable in connection with the acceptance of any such gift, legacy or other contribution. Unless the terms and conditions, or special uses, of such gift are prescribed by the donor or by some written agreement, the gift shall be administered as the Board of Directors shall deem expedient and, unless otherwise provided, both the principal and income of such gift may be currently utilized and expended. The Board of Directors may from time to time adopt additional policies with respect to gifts not inconsistent with the provisions of this section.

SECTION 4 - ADDITIONAL PRIVILEGES OF MEMBERS:

- A. The Board of Directors shall have the right at any time to adopt or change its policy or policies with respect to attendance at Board meetings by Designated Members or Members in good standing or Emeritus Directors and the right of Designated Members or Members in good standing or Emeritus Directors to address the Board. ~~For purposes of these By laws, a member shall be deemed to be in good standing if such member has not been terminated as provided in Article II Section 6 above.~~
- B. Any person who shall have been a ~~m~~Member of record of the CHAMBER for at least six (6) months immediately preceding his/her demand, or any person authorized in writing by at least ten (10%) percent of the ~~m~~Members, upon at least five (5) days written demand, shall have the right to examine in person or by agent or attorney, during usual business hours, the minutes of the proceedings of its ~~m~~Members and list or record of ~~m~~Members and to make extracts therefrom.
- C. An inspection authorized by Paragraph "B" may be denied to such ~~m~~Member or other person upon his/her refusal to furnish to the CHAMBER an affidavit that such inspection is not desired and will not be used for a purpose which is in the interest of a business or object other than the business of the CHAMBER and that he/she has not within five (5) years given, sold or offered for sale any list or record of ~~m~~Members of any domestic or foreign corporation or aided or abetted, or attempted or offered to aid or abet, any person in procuring any such list or record of ~~m~~Members for any such purpose.
- D. Upon the written request of any person who shall have been a ~~m~~Member of record for at least six (6) months immediately preceding his/her request, or of any person authorized in writing by at least ten (10%) percent of the ~~m~~Members, the CHAMBER shall give or mail to such ~~m~~Member an annual balance sheet and profit and loss statement or a financial statement performing a similar function for the preceding fiscal year, and, if any

interim balance sheet or profit and loss or similar financial statement has been distributed to its ~~m~~Members or otherwise made available to the public, the most recent such interim balance sheet or profit and loss or similar financial statement. The CHAMBER shall be allowed a reasonable time to prepare such annual balance sheet and profit and loss or similar financial statement.

SECTION 5 - CHANGE OF BY-LAWS:

These By-laws may be amended or repealed in whole or in part at any regular or special meeting of the ~~m~~Members by a ~~majority~~-vote of two-thirds of those Members present at such meeting, in person or by proxy, provided a quorum is present, and further; provided that notice of any such proposed change to the Bylaws has been given in the notice given call for such meeting. Amended By-laws shall take effect thirty (30) days after the meeting of ~~m~~Members at which they are adopted, and shall repeal all previous By-laws and amendments.

SECTION 6 - DISSOLUTION:

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 ~~m~~Members of the CHAMBER. The Chamber may be dissolved by the affirmative vote of two-thirds (2/3) of Members present, in person or by proxy, at any regular or special meeting of the Members where a quorum is present, following the submission of a dissolution plan adopted by the Board of Directors pursuant to the New York Not-for-Profit Corporation Law. Notice of the meeting at which the plan of dissolution shall be voted upon shall include a copy of the plan of dissolution. On dissolution of the CHAMBER, any funds remaining shall be distributed to one or more regularly organized and qualified not-for-profit, charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors having purposes similar to the purposes of the Chamber, subject to the approval of the Attorney General of the State of New York or an order of a Justice of the Supreme Court of the State of New York, as the case may be. -

SECTION 7 - PARLIAMENTARY PROCEDURE:

The proceedings of ~~the~~ CHAMBER meetings not otherwise specified in these By-laws shall be conducted according to Roberts Rules of Order Revised.

(Voted on by membership September , 2018~~January 28, 2012~~; Effective Date: October , 2018~~February 27, 2102~~)