

**B Y - L A W S**  
of the  
**GREENWOOD CHAMBER OF COMMERCE, INC.**

**ARTICLE I: NAME AND PURPOSE**

**Section 1 – Name**

The name of the Corporation shall be Greenwood Chamber of Commerce, Inc.

**Section 2 -- Purpose**

The purposes for which the Corporation is organized are:

- a. To be an association of persons having a common business interest, the purpose of which is to promote that common interest and not to engage in a regular business of a kind ordinarily carried on for profit and one which will engage in activities within the meaning of section 501(c)(6) of the Internal Revenue Code of 1986 or any corresponding future provisions regulating the said purposes of a nonprofit corporation.
- b. The Corporation will refrain from any activities not permitted to be carried on by an organization exempt from Federal income tax under section 501(c)(6) of the Internal Revenue Code of 1986 or any future corresponding provisions of the said United States Internal Revenue law.

**ARTICLE II: OFFICE AND BOUNDARIES**

**Section 1 -- Office**

The location and address of its registered office is 8360 West 70<sup>th</sup> Street, Greenwood, LA 71033 or such place as the Board of Directors shall from time to time determine. The corporation may also have offices at such other places within Caddo Parish as its business and activities may require, and as the Board of Directors may from time to time designate.

**Section 2 -- Boundaries**

The territory in which operations of the Corporation are principally to be conducted consists of the Town of Greenwood and the Parish of Caddo, Louisiana.

**ARTICLE III: MEMBERSHIP AND DUES**

**Section 1 -- Members**

There shall be one (1) class of members, who shall be not less than 10 in number. The members shall be individuals and shall be representative of the business community in which the Corporation operates. The Corporation shall not be dissolved nor shall the validity of any act of the Corporation or its members be in any way affected in the event of vacancies in the membership. The membership of any member shall continue until such membership shall terminate as provided in Section 3 of this Article.

**Section 2 – Honorary Membership**

Distinction in public affairs shall confer eligibility to honorary membership. The Board of Directors may confer honorary membership by a majority vote. Honorary members shall have all the privileges of members except that honorary members shall not have the obligation to pay dues.

**Section 3 -- Appointment of Members**

Each person who shall be a member of the Board of Directors at the time of its incorporation, and each person who shall be admitted to membership by a majority vote of all the members at any meeting of members, shall be a member of the Corporation until his/her membership shall terminate.

**Section 4 -- Termination of Membership**

Any member may terminate his/her membership at any time by notice in writing to the Board of Directors. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Board.

The unexcused absence of a member from two (2) consecutive annual meetings of members shall be deemed to constitute his/her resignation as a member, effective upon acceptance of the Board. The membership of any member may be terminated at any time for cause, and with notice, by a majority of all members, acting at a meeting, such termination to be effective from the date of the meeting, unless otherwise provided.

#### **Section 5 -- Powers and Voting Rights**

Each member shall be entitled to cast one (1) vote at any election of directors of the Corporation. Members shall have no other voting rights and there shall be no cumulative voting rights. No member may control more than ten percent (10%) of the total outstanding membership of the Corporation. No officer, director, member or group of members controlling as much as ten percent (10%) of the voting power of the Corporation may be an officer, director, or holder of a direct pecuniary interest in any small business concern assisted by the Corporation. Ownership of a financial interest includes ownership by close relative as defined in Section 120.1 (Directors)(3)(l) of the Small Business Investment Act of 1958.

#### **Section 6 -- Dues**

Dues for Members may be established by the Board of Directors and changes may be made to the Dues structure by a majority vote during any Annual or Special Meeting of the Board of Directors. Dues may be pro-rated for members joining in mid-year. Any member who is delinquent in payment of dues for a period of sixty (60) days will be notified of the delinquency, and suspended from membership.

### **ARTICLE IV -- MEMBERSHIP MEETINGS**

#### **Section 1 -- Annual Meetings**

The annual meeting of members for the purpose of electing Directors and for the transaction of such other business as may properly come before the meeting shall be during the month of December of each year at such time and place as designated by the Board of Directors.

#### **Section 2 -- Special Meetings**

Special meetings of members may be called at any time by the President or a majority of the Board of Directors.

#### **Section 3 -- Notice of Meetings**

Notice of each annual or special meeting of members shall be written. The original of such notice shall be signed by the President or Secretary of the Corporation, and unless otherwise required by law, a copy thereof shall be served personally, by first class mail, or electronically via fax or e-mail to each member entitled to vote at such meeting, not less than ten (10) days nor more than thirty (30) days before the meeting. If mailed, such notice shall be directed to each such member at his/her address as it appears on the books or records of the Corporation. Such notice shall state the time and place of the meeting, and if the meeting be special, it shall briefly state the purposes thereof. Unless otherwise provided by law, no notice of the time, place, or purpose of any meeting need be given to any members who shall attend such meeting in person or proxy, or to any member who, in writing executed and filed with the records of the Corporation, either before or after the holding of such meeting, shall waive such notice. No notice need be given of any adjourned meeting.

#### **Section 4 -- Annual Report**

At each annual meeting of members, the Directors shall present a report, verified by the President and Treasurer, or by a majority of the Directors showing the whole amount of real and personal property owned by the Corporation, where located and where and how invested; the amount and the nature of property acquired during the year immediately preceding the date of the report and the manner of the acquisition; the amount applied, appropriated, or expended during the year immediately preceding such date, and the purposes, objects or persons to or for which such applications, appropriations, or expenditures have been made; and the names and places of residence of the persons who have been admitted to membership in the Corporation during such year. Such report shall be filed with the records of the Corporation and an abstract thereof entered in the minutes of the annual meeting.

### **ARTICLE V -- BOARD OF DIRECTORS**

#### **Section 1 -- General Powers**

The property, business, and affairs of the Corporation shall be managed by the Board of Directors. The Board

of Directors shall have full power to act on behalf of the Corporation as permitted within the meaning of section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provision of any future United State Internal Revenue law, by the statutes of the State of Louisiana, the Articles of Incorporation and these By-Laws, as shall be amended from time-to-time.

### **Section 2 -- Number, Terms of Office, Qualifications, and Method of Election**

The number of Directors shall at no time be less than seven (7) but the number thereof may be increased by amendment of these By-Laws. Directors shall be Active Members of the Corporation. The Directors shall be chosen by a plurality of the votes cast at the annual meeting of Active Members entitled to vote. Each Director shall hold office until his/her successor has been elected and qualified; until his/her death; until his resignation shall have become effective; or until he shall have been removed in the manner herein after provided, whichever is earliest.

### **Section 3 -- Annual Meetings**

An annual meeting of the Board of Directors of the Corporation for the purpose of organization, the election of officers, and the transaction of such other business as may properly come before the meeting shall be held immediately following the adjournment of the annual meeting of members and at the place where such meeting was held. Notice of such meeting or of any adjournment thereof need not be given. If for any reason such meeting shall not be held of the day specified herein, it may be held at any other time or place, which shall be specified in a notice given as hereinafter specified for special meetings of the Board or in a consent and waiver of notice thereof signed by all the Directors.

### **Section 4 -- Regular Meetings**

Regular meetings of the Board of Directors shall be held at a time and place determined by the Board of Directors.

### **Section 5 -- Special Meetings**

Special meetings of the Board of Directors may be called at any time by the President or any two Directors, and may be held at such time and place within or outside the State of Louisiana, as may be specified in the respective notices or waivers of notice thereof.

### **Section 6 -- Notice of Special Meetings**

Notice of every special meeting shall briefly state the purpose thereof and be given personally to each Directors or sent to him/her by mail, telegram, fax or cable addressed to him at his/her residence or usual place of business, at least two days before the day on which the meeting is to be held. Unless otherwise provided by law, no notice of the time, place, or purposes of any meeting of the Board of Directors need be given to any Directors who attends such meeting, or to any Directors who, in writing executed and filed with the records of the Corporation either before or after the hold of such meeting, waives such notice. No notice need be given of any adjourned meeting.

### **Section 7 -- Organization**

At each meeting of the Board of Directors, the President or his/her designee shall preside. The Secretary, or in his or her absence, any person whom the President may appoint Secretary of such meeting shall act as secretary of such meeting and keep the minutes thereof.

### **Section 8 -- Quorum**

At all meetings of the Board of Directors, the presence in person of a majority of the Board shall be necessary and sufficient to constitute a quorum for the transaction of business. In the absence of a quorum, those present may without notice other than by announcement at the meeting adjourn the meeting from time-to-time, until a quorum is present. At any such adjourned meeting, any business may be transacted, which might have been transacted at the meeting as originally called.

### **Section 9 -- Voting**

Board of Directors at which a quorum is present, all matters, except as otherwise expressly required by law, the Articles of Incorporation, or these By-Laws, shall be decided by the vote of a majority of the Directors present.

### **Section 10 -- Resignations**

Any Directors may resign at any time by notice in writing to the Board of Directors. Unless otherwise specified in such notice, such resignation shall take effect upon receipt thereof by the Board or any such officer. If any Director shall tender his resignation to take effect at a future time, the Board shall have power to elect a successor to take office at such time as the resignation shall become effective.

#### **Section 11 -- Removal**

Any Director may be removed, either for or without cause, at any time, by the affirmative vote of a majority of all the members at any special meeting called for the purpose, and the vacancy in the Board of Directors caused by any such removal may be filled by the members at such meeting.

#### **Section 12 -- Vacancies**

If any vacancy shall occur in the Board of Directors by reason of death, resignation, disqualification, removal, increase in the number of Directors, or any other cause, such vacancy may be filled (subject to the provisions of Section 11 of this Article) by a majority vote of the remaining Directors, though less than a quorum.

#### **Section 13 -- Compensation**

A Director, with the exception of the Executive Director, if any is later hired by the Board of Directors, shall not receive, directly or indirectly, any salary, compensation, or emolument from the Corporation, unless authorized by these By-Laws or by the concurring vote of two-thirds of all Directors.

#### **Section 14 -- Written Consent in Lieu of Meetings**

Any action required or permitted to be taken by the Board may be taken without a meeting if all the members of the Board consent in writing to the adoption of a resolution authorizing the action.

### **ARTICLE VI -- OFFICERS**

#### **Section 1 -- Number**

The officers of the Corporation shall be -- a President, a Vice President, a Secretary, a Treasurer, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article.

#### **Section 2 -- Election, Term of Office, and Qualifications**

Each officer (except such officers as may be appointed in accordance with the provisions of Section 3 of this Article) shall be elected by the Board of Directors at its annual meeting. Each such officer shall hold his office until the next annual meeting of the Board; until the successor shall have been elected and qualified, until his death, until his resignation shall become effective, or until he shall have been removed in the manner hereinafter provided, whichever is earliest.

#### **Section 3 -- Other Officers and Agents**

The Board of Directors may appoint such other officers or agents as it may deem advisable, each of whom shall have such title, hold office for such period, have such authority, and perform such duties as are provided in these By-Laws or as the Board may from time to time designate.

#### **Section 4 -- Resignations**

Any officer may resign at any time by giving notice in writing to the Board of Directors, the President, or the Secretary. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board or any such officers.

#### **Section 5 -- Removal**

Any officer or agent may be removed, either for or without cause, by the Board of Directors at any meeting.

#### **Section 6 -- Vacancies**

A vacancy in any office by reason of death, resignation, removal, disqualification, or any other cause may be filled for the unexpired portion of the term in the manner prescribed by these By-Laws for the regular election or appointment to such office.

#### **Section 7 -- The President**

The President shall preside at all meetings of members and of the Board of Directors. He shall advise with the

other officers of the Corporation on matters of policy. He may sign and execute in the name of the Corporation deeds, mortgages, bonds, contracts, agreements, or other instruments authorized by the Board except in cases where the signing and execution thereof shall be expressly delegated by the Board to some other officer or agent. He shall have such other duties as may be incidental to his office, as are given to him by these By-Laws, or as from time to time may be assigned to him, by the Board.

#### **Section 8 – The Vice President**

The Vice President shall preside at all meeting in the absence of the President, and undertake such other responsibilities as assigned to him by the President or the Board of Directors.

#### **Section 9 -- The Secretary**

The Secretary shall --

- a. Record all the proceedings of the meetings of members and Board of Directors in a book or books to be kept for that purpose;
- b. Cause all notices to be duly given in accordance with the provisions of these By-Laws and as required by law;
- c. Take and retain custody of the records;
- d. Insure that the lists, books, reports, statements, certificates, and other documents and records required by law are properly kept and filed;
- e. In general, have such other powers and perform such other duties as may be incidental to the office, as are given to him by the By-Laws, or as from time-to-time may be assigned to him by the Board or the President.

#### **Section 10 -- The Treasurer**

The Treasurer shall --

- a.. Have charge and custody of and be responsible for all funds and securities of the Corporation, the keeping of accurate and full accounts of receipts and disbursements in books belonging to the Corporation, and deposit all such monies and any other valuable effects in the name of the Corporation in such banks, trust companies or other depositories as shall be selected; and
- b. In general, have such other powers and perform such other duties as may be incidental to his office, as are given to him by these By-Laws, or as from time-to-time may be assigned to him by the Board or the President.

#### **Section 11 -- Salaries**

An officer of the Corporation shall not receive, directly or indirectly, any salary, compensation, or emolument from the Corporation, solely for reason of serving as such officer, unless authorized by these By-Laws or by the concurring vote of two-thirds (2/3) of all the Directors.

#### **Section 12 -- Surety Bonds**

In case the Board of Directors shall so require, any officer, agent, or employee of the Corporation shall execute to the Corporation a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and the accounting for all property, monies, or securities of the Corporation which may come into his hands.

### **ARTICLE VII -- COMMITTEES AND ADVISORS**

#### **Section 1 -- Executive Committee**

The Board of Directors may, by a majority vote of its members, designate an Executive Committee not to exceed five (5) members, including the Officers of the Corporation, and may delegate to such committee the powers and authority of the Board in the Management of the business and affairs of the corporation, to the extent permitted, and except as may otherwise be provided by provisions of law. By a majority vote of its members, the Board of Directors may at any time revoke or modify any or all of the Executive Committee's authority so delegated and fill vacancies on the Executive Committee from the members of the Board of Directors. The Executive Committee shall keep regular minutes or their proceedings, cause them to be filed with the corporate records, and report the same to the Board of Directors from time to time as the board may require.

**Section 2 -- Other Committees**

The Board of Directors may, with the approval by a majority of the Directors, designate one or more committees. The committee(s) shall have responsibilities as designated by the Board of Directors. The following is a list of the corporations' standing committee(s):

- i. Education
- ii. Marketing
- iii. Bylaws
- iv. Budget
- v. Projects and Welcoming
- vi. Grants
- vii. Programs
- viii. Membership

**Section 3 -- Advisors**

The Board of Directors may appoint an Advisory Council to assist the Board in developing policies and procedures necessary to carry out the purposes of this Corporation. The Council and/or its members shall have no legal authority to make any commitments or contracts on the behalf of this Corporation.

**ARTICLE VIII -- STAFF**

**Section 1 -- General**

The Corporation may, with the approval of the Board of Directors, retain, as specified and directed by the Board of Directors, a full-time professional staff, including an Executive Director, as needed for carrying out the purposes of this Corporation.

**Section 2. Definition**

"Staff" shall include employees, Executive Director, and other qualified individuals or organizations, who may from time-to-time be contracted with by the Corporation to provide professional legal, accounting, and technical assistance services to the Corporation.

**Section 3. Compensation**

Compensation for staff, including the Executive Director, shall be established by the Board of Directors.

**ARTICLE IX -- GENERAL PROVISIONS**

**Section 1 -- Deposits**

All funds of the Corporation not otherwise employed shall be deposited from time-to-time to its credit in such banks or trust companies or with such bankers or other depositories as the Board of Directors may select, or as may be selected by any officer or officers or agent or agents authorized to do so by the Board. For the purpose of deposit and for the purpose of collection for the account of the Corporation, checks, drafts, and other orders for the payment of money which are payable to the order of the Corporation may be endorsed, assigned, and delivered by an officer or agent of the Corporation.

**Section 2 -- Checks, Drafts, Etc.**

All checks, drafts, or other orders for the payment of money, and all notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such officer or officers or agent or agents of the Corporation and in such manner as from time-to-time shall be determined by the Board of Directors.

**Section 3 -- Securities of Other Corporations**

Stock certificates, notes, bonds, or other securities held or owned by the Corporation may be sold, transferred, or otherwise disposed of when endorsed for transfer by such officer or officers or agent or agents of the Corporation, and in such manner, as shall be determined from time-to-time by the Board of Directors.

**Section 4 -- Budget**

The Board of Directors shall propose a preliminary budget for review by the membership on the first Wednesday in the month of November. Members may recommend revisions, additions, and deletions to the proposed budget. The secretary shall have a copy of the adopted budget available upon request by members. The total

expenditures set forth in the adopted budget shall not be exceeded without prior approval of the members.

**Section 5 -- Fiscal Year**

The fiscal year of the Corporation shall end on December 31.

**ARTICLE X -- AMENDMENTS**

Any of these By-Laws may be amended, altered, repealed, or added to, and new By-Laws may be made, by the affirmative vote of a majority of the Directors given at any meeting of the Board of Directors.

**ARTICLE XI – INDEMNIFICATION**

To the full extent permitted by law, the corporation shall indemnify and reimburse each person made or threatened to be made a party to any action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that her, or his testator or interstate, is or was a Director or officer of the Corporation or served any other Corporation of any type or kind, domestic or foreign, in any capacity at the request of the Corporation. The Corporation shall indemnify and reimburse each employee or agent of the Corporation, or any other person other than Directors or officers of the Corporation, against liabilities or legal expenses arising out of acts performed for or on behalf of or at the request of the Corporation to such extent and in such matter, permitted by law, as the Board of Directors may at any time or from time-to-time determine.

*Adopted by a Majority Vote of the  
Directors at a meeting held on  
\_\_\_\_\_ April, 2007, in Greenwood, Louisiana.*

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President

**Amendment #1**

**ARTICLE V -- BOARD OF DIRECTORS**

**Section 2 -- Number, Terms of Office, Qualifications, and Method of Election**

Change the first sentence to read "The number of Directors shall at no time be less than nine (9) but the number thereof may be increased by amendment of these By-Laws."

*Amendment #1 adopted by a Majority Vote of the  
Directors at a meeting held on  
\_\_\_\_\_ 12 \_\_\_\_\_ November, 2008, in Greenwood, Louisiana.*

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Secretary – Miranda Murdock

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President – Harvey W. Allen