

The Chamber of Southern Saratoga County, Inc.

ARTICLE I. NAME

This organization is incorporated under the laws of the State of New York and shall be known as The Chamber of Southern Saratoga County, Inc. (hereinafter “the Affiliate”).

ARTICLE II. PURPOSE

The purposes of the Affiliate are set forth in the Certificate of Incorporation, as may be amended, and qualify the Affiliate for exemption from income taxation pursuant to Section 501(a) of the Internal Revenue Code of 1986, as may be amended.

The purpose of the Affiliate is to be a catalyst for business growth and prosperity in Southern Saratoga County by creating a successful business environment, providing valuable resources, and to vigorously advocate for the business community.

ARTICLE III. LIMITATION OF METHODS

Section 1. Non-Partisan: The Affiliate shall be non-partisan and, as an organization, shall not support the nomination or election of any political candidate for national, state or local office.

Section 2. Not-for-Profit and Tax-Exempt Status: The Affiliate is a New York “Non-Charitable Corporation,” as defined by the Not-for-Profit Corporation Law, and exempt from income taxation pursuant to Section 501(a) of the Internal Revenue Code.

ARTICLE IV. MEMBERSHIP

Section 1. Member Authorized: The Sole Corporate Member of the Affiliate shall be the Capital Region Chamber of Commerce, Inc. (hereinafter, may be referred to as “Capital Region Chamber”).

Section 2. Action by Member: When acting in its capacity as member of the Affiliate, the Sole Corporate Member shall act through its Board of Directors (hereinafter “the Member’s Board”). When acting on behalf of the Member, the Member’s Board shall follow such procedures as are set forth in or prescribed by the Member’s bylaws. A duly approved resolution of the Member’s Board on any matter properly subject to the vote of the Member shall constitute action by the Member.

Section 3. Annual Meeting: An Annual Meeting of the Capital Region Chamber as Sole Corporate Member shall be held in December of each year at a date, time and place as may be designated by the Member, acting through its Board, and stated in the notice of the meeting. At the Annual Meeting, the Member, by action of the Member’s Board, shall appoint Directors and Officers of the Affiliate and transact such other business as may properly come before a meeting of the Member.

Section 4. Special Meetings: Special Meetings of the Capital Region Chamber as Sole Corporate Member may be called by resolution of the Board of Directors of the Affiliate or the Member’s Board. Notice of any such Special Meeting shall state the purpose, or purposes, for which the Meeting is to be called and indicate that the notice is being issued by or at the direction of the person or persons calling

such Meeting. Each Special Meeting of the Member shall be held at such time and at such place as specified in the Meeting notice and all business which may be transacted at the Meeting shall be confined to that which is related to the purpose, or purposes, set forth in the notice

Section 5. Notice of Meetings: Written notice of any Meeting of the Capital Region Chamber as Sole Corporate Member shall be given to each the Secretary of the Member's Board and the Chief Executive Officer of the Member, either personally or by first class mail, fax or by electronic mail, not less than ten (10) nor more than fifty (50) days before the date of the Meeting. Notice shall be deemed given as stipulated below:

- a. if personally, upon receipt by each of the Member's designated representatives;
- b. if mailed, when deposited in the United States Mail, with postage prepaid, directed to each of the Member's representatives at the principal office of the Member; or,
- c. if sent by fax or electronic mail, when forwarded to the fax numbers, or electronic mail addresses, identified by the Sole Corporate Member, excepting that any such notice shall not be considered properly delivered if the Affiliate is (a) unable to deliver two (2)-consecutive notices to the designated fax numbers or electronic mail addresses or, (b) is otherwise made aware that the notice cannot be delivered as intended by fax or electronic mail.

Section 6. Waiver of Notice: Should the Capital Region Chamber as Sole Corporate Member fail to receive proper notice of a Meeting of the Members, as otherwise required by these bylaws, the Member shall waive its right to such notice if:

- a. the Member's Board convenes the Meeting, without objection to the lack of proper notice, prior to calling to order said Meeting; or,
- b. either before or after the Meeting, submits, a waiver of notice, properly authorized by, at least, a majority (50% +1) vote of the Member's Board, which if tendered personally, in writing or by fax, shall be validated by some form of appropriate written or electronic signature; or submitted if by electronic mail, shall include information from which the Affiliate can reasonably determine that the waiver was properly authorized.

Section 7. Quorum: The presence of the Member, as represented by a quorum of the Member's Board, as established under the bylaws of the Member, shall constitute a quorum for the transaction of business at the Annual Meeting or any Special Meeting of the Member.

Section 8. Voting: Each Director on the Member's Board shall have one (1) vote for purposes of the election of the Affiliate's Directors and Officers and the transaction of any other business of the Affiliate.

Section 9. Action by the Member:

9.1. Action Defined: For purposes of an act or action to be taken by the Capital Region Chamber as Sole Corporate Member, except as otherwise provided by statute and/or these bylaws, an "act," or "action," of the Member's Board shall mean an action at a meeting of said Board authorized by vote of a majority of the Directors present at the time of the vote, provided a sufficient quorum is present.

9.2. Written Unanimous Consent: For purposes of an act or action to be taken by the Capital Region Chamber as Sole Corporate Member, any action required or permitted to be taken by the Member's Board may be taken without a meeting if the entire Member's Board submits to the Secretary of the Affiliate, or his/her designee, a written consent, delivered by regular mail, facsimile and/or electronic mail,

authorizing a resolution to permit the action. A copy of the resolution, and all written consents thereto, shall be filed with the minutes of the proceedings of the Member.

9.3. Electronic Communication: For purposes of an act or action to be taken by the Capital Region Chamber as Sole Corporate Member, any, or all, Director(s) on the Member's Board, may participate in any meetings of said Board, by means of a conference telephone, electronic video screen communication or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board.

Section 10. Reports: The Board of Directors of the Affiliate shall annually present to the Capital Region Chamber a report to the Member, verified by the appropriate officers, or audited or reviewed by an independent certified public accountant or a firm of such accountants selected by the Board, showing in appropriate detail the following:

- a. the assets and liabilities, including the trust funds, of the Affiliate as of the end of a twelve (12) month fiscal period of the Affiliate;
- b. the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- c. the revenue or receipts of the Affiliate, both unrestricted and restricted to particular purposes, during said fiscal period; and
- d. the expenses or disbursements of the Affiliate, for both general and restricted purposes, during said fiscal period.

Each such report shall be filed with the records of the Affiliate and a copy, or an abstract thereof, shall be entered in the minutes of the proceedings of the Annual Meeting at which the report is presented.

ARTICLE V. AFFILIATE BOARD OF DIRECTORS

Section 1. Governance: The Affiliate Board of Directors, appointed by Capital Region Chamber as Sole Corporate Member, shall have power to direct and manage the general affairs of the Affiliate including the setting of policy in accordance with the laws of the State of New York.

Section 2. Number and Qualifications: The Affiliate Board of Directors shall consist of no less than three (3) and no more than six (6). Directors are to, have a commitment to the missions of the Capital Region Chamber and the Affiliate, also to serve as a Director on the Board of Directors of the Sole Corporate Member, and have an evidential business interest in the specific geographic and/or county or municipality served by the Affiliate.

Section 3. Director and Officer Terms: Terms shall commence on the 1st day of January.

Section 4. Term: The term of office for an Affiliate Director is three (3)-years with the possible opportunity to be renewed for another three (3)-year term.

Section 5. Suspension or Removal: An Affiliate Director may be suspended or removed, with or without cause, by a majority vote of the entire Board of Directors of the Capital Region Chamber.

Section 6. Resignation: An Affiliate Director may resign by giving reasonable notice, preferably written, to the Board of Directors, the Chair, the Secretary and /or their designee. Unless otherwise specified in notice, the resignation shall take effect upon receipt thereof by the Board of Directors, the Chair or the Secretary, and the acceptance of the resignation shall not be necessary to make it effective.

Section 7. Attendance: Affiliate Directors are to attend within a calendar year, as a fulfillment of their fiduciary obligations, at least the majority of meetings of the board and the committees that he or she are appointed. Failure to meet that meet this standard may be considered as cause for removal or be considered as a resignation by the Affiliate Director as so determined by the Sole Corporate Member.

Section 8. Vacancies: A vacancy in office shall arise upon the resignation, removal, incapacitation or death of an Affiliate Director. A vacancy occurring in the interim between Annual Meetings may be filled by the Sole Corporate Member at any Meeting. No period of interim service shall be considered for the purposes of establishing limitations on the terms of Affiliate Directors.

Section 9. Meetings:

9.1. Annual Meetings: The Annual Meeting of the Capital Region Chamber as Sole Corporate Member shall be the Annual Meeting of the Affiliate for purposes of the election of the Affiliate Directors and Officers and the transaction of other business of the Affiliate.

9.2. Regular Meetings: The Affiliate Board of Directors strive to convene regularly scheduled meetings as determined by the Board. Reasonable advance notice of the Regular Meetings, including time, date and location, shall be given by means of the advance scheduling of meeting dates, publishing the dates of the meetings on the website of the Affiliate, regular mail, facsimile, electronic communication, telephone and/or personal delivery.

9.3. Special Meetings: The Affiliate Board of Directors, whenever called by the Chair, the Secretary, or any three (3) Directors, may convene Special Meetings in order to consider specific matters that may be confronted by the Affiliate between Regular Meetings, provided the order of business is limited solely to purposes specified in the meeting notice. Notice of Special Meetings, including purpose, time, date and location, shall be given by regular mail, facsimile, electronic communication, telephone and/or personal delivery. If notice is given by telephone or personal delivery, it shall be given not less than three (3) days before the meeting. If notice is given by regular mail, facsimile or electronic communication, it shall be given not less than five (5) days before the meeting.

Section 10. Waiver of Notice: Any Affiliate Director who fails to receive proper notice of a Meeting of the Board of Directors, as otherwise required by these bylaws, shall waive his/her right to such notice if the Director:

- a. attends the Meeting, without protesting the lack of proper notice, prior to or at the start of the Meeting; or,
- b. either before or after the Meeting, submits a waiver of notice, which if tendered personally, in writing or by fax, shall be validated by some form of appropriate written or electronic signature; or submitted if electronic mail, shall include information from which the Board can reasonably determine that the waiver was properly authorized.

Section 11. Quorum: A quorum shall be required for the legal and proper conduct of the business of the Affiliate Board of Directors. A majority of the entire Board shall constitute a quorum for the transaction

of any business. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any Directors.

Section 12. Voting: Each Affiliate Director shall have one (1) vote.

Section 13. Action by the Affiliate Board of Directors:

13.1. Action Defined: Except as otherwise provided by statute and/or these bylaws, an “act,” or “action,” of the Affiliate Board of Directors shall mean an action at a meeting of the Board authorized by vote of a majority of the Directors present at the time of the vote, provided a sufficient quorum is present.

13.2. Written Unanimous Consent: Any action required or permitted to be taken by the Affiliate Board of Directors may be taken without a meeting if the entire Board submits to the Secretary of the Affiliate, or his/her designee, a written consent, delivered by regular mail, facsimile and/or electronic mail, authorizing a resolution to permit the action. A copy of the resolution, and all written consents thereto, shall be filed with the minutes of the proceedings of the Board.

13.3. Electronic Communication: Any, or all, Affiliate Director(s), may participate in any meetings of the Affiliate Board of Directors, by means of a conference telephone, electronic video screen communication or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting of the Board.

ARTICLE VI. AFFILIATE OFFICERS

Section 1. Officers and Terms: Affiliate Officers are appointed at the Annual Meeting of the Capital Region Chamber as Sole Corporate Member upon nomination by the Member’s Board Development Committee. The Affiliate Officers shall be the Chair; Secretary-Treasurer; and as *ex-officio*, the Chief Executive Officer of the Sole Corporate Member. The elected Officers shall assume office at the same date and have one-year terms in office that are within and counted towards the regular terms of the Affiliate Board of Directors in accordance with these Bylaws.

Section 2. Duties:

2.1. Chair: The Chair shall be the volunteer governing officer of the Affiliate, shall preside at all meetings of the Board of Directors and perform all other duties customary to the position including those that may from time-to-time may be assigned to him/her by the Board.

2.2. Secretary-Treasurer: The Secretary-Treasurer is a dual Officer position to be held by the same individual. In the function of Treasurer, he/she shall be responsible for the safeguarding and proper disbursement of all funds received by the Affiliate, keep the Board of Directors properly informed in a timely manner on all pertinent financial matters, and perform all other duties as is incidental to the position including those that from time –to-time may be assigned by the Board. In the function of Secretary, he/she shall generally be responsible for assuring that the records of the Affiliate are properly recorded, documented, stored, and destroyed and that all formal and informal notices that may be issued by the Affiliate are tendered in a manner that is compliant with all applicable statutes, the Certificate of Incorporation, as may be amended, and these bylaws. The Secretary shall assure that the minutes of the

meetings of the Board of Directors are properly recorded, documented, perform all other duties that are customary to that position and may from time to time may be assigned to him/her by the Board or Chair.

2.3. Chief Executive Officer: The Chief Executive Officer shall be employed by the Member's Board and shall be an *ex-officio*, non-voting member of the Affiliate's Board of Directors. The Chief Executive Officer shall be responsible for the day-to-day administration, operation, finances and staffing of the Affiliate.

ARTICLE VII. COMMITTEES

The Affiliate Board of Directors may appoint committees by majority vote for advisory purposes only. Such committees, referred to as Committee of the Corporation in statute, are to be comprised of at least three (3) individuals, including one (1) Director or Officer and shall not under any circumstances have decision-making authority to "bind" the Affiliate Board of Directors.

ARTICLE VIII. STATUTORY COMPLIANCE

Section 1. Conflicts of Interest & Related Party Transaction Protocols: The Affiliate shall adopt, and at all times honor, the terms of a written Conflicts of Interest & Related Party Transaction Policy to assure that its Directors, Officers and Key Employees act in the Affiliate's best interest and comply with applicable statutory, regulatory and ethical requirements. The Conflicts of Interest & Related Party Transaction Policy shall include, at a minimum, the following provisions:

- i. **Procedures.** Procedures for disclosing, addressing, and documenting Conflicts of Interest and Related Party Transactions to the Board of Directors, or an authorized committee, as appropriate.
- ii. **Restrictions.** Stipulations that when the Board of Directors, or an authorized committee, as appropriate, is considering a real/potential conflict of interest, the interested party shall not:
 - (a) be present at, or participate in, any deliberations;
 - (b) attempt to influence deliberations; and/or,
 - (c) cast a vote on the matter.
- iii. **Definitions.** Definitions of circumstances that could constitute a conflict of interest.
- iv. **Documentation.** Requirements that the existence and resolution of the conflict be documented in the records of the Affiliate, including in the minutes of any meeting at which the conflict was discussed or voted upon; and,
- v. **Audit-Related Disclosure.** Protocols to assure for the disclosures of all real or potential conflicts of interest are properly forwarded to the Audit Committee.

Section 2. Whistleblower Protection Protocols: The Affiliate shall endeavor to protect any Director, Officer, employee, including any Key Employee, or volunteer who provides substantial services to the Affiliate, from intimidation, bullying, harassment, discrimination or other forms of retaliation on the part of the Affiliate, the Sole Corporate Member, or any of their respective Directors, Officers, employees, including Key Employees, or volunteers, as a consequence of the good-faith filing of a report relative to possible violations of any statute, regulation, applicable ethical standard or policy or procedure of the Affiliate and/or its Sole Corporate Member. Should the Affiliate and its Sole Corporate Member collectively have twenty (20) or more employees (full-time, part-time, or a combination thereof) and

annual revenue exceeding one million dollars (\$1,000,000), and/or of, otherwise, mandated by other applicable statute, regulation and/or contractual obligation, the Affiliate shall adhere to the terms of a written Whistleblower Protection Policy, which, in the absence of such considerations, shall be considered advisable, but not required.

ARTICLE IX. FISCAL YEAR & INDEPENDENT FINANCIAL AUDIT

Section 1. Fiscal Year: The fiscal year of the Affiliate shall commence on the 1st day of January and conclude on the 31st day of December.

Section 2. Independent Financial Audit: If required pursuant to applicable statutory requirements, regulations and/or contractual obligation; demanded by the Office of the Attorney General; requested by a regulatory agency or funder as a condition of funding; or, otherwise, recommended and authorized by the Board of Directors and/or the Sole Corporate Member, the accounts of the Affiliate shall be subject to an annual audit report or review report to be prepared by a Certified Public Accountant, qualified to serve as an Independent Auditor. As the Affiliate is a subsidiary corporation of the Sole Corporate Member, as permitted by statute, the Audit Committee of said Member shall perform all audit oversight duties that might otherwise be required of the Affiliate, provided said Audit Committee is comprised solely of Independent Directors, as defined by applicable provisions of the Not-for-Profit Corporation Law.

ARTICLE X. INDEMNIFICATION AND INSURANCE

Section 1. Authorized Indemnification: Unless clearly prohibited by law or Section 2 of this Article, the Affiliate shall indemnify any person (“Indemnified Person”) made, or threatened to be made, a party in any action or proceeding, whether civil, criminal, administrative, investigative or otherwise, including any action by or in the right of the Affiliate, by reason of the fact that he or she (or his or her testator or intestate), whether before or after adoption of this Section, (a) is or was a Director or officer of the Affiliate, or (b) in addition is serving or served, in any capacity, at the request of the Affiliate, as a Director or officer of any other corporation, or any partnership, joint venture, trust, employee benefit plan or other enterprise. The indemnification shall be against all judgments, fines, penalties, amounts paid in settlement (provided the Affiliate 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, and any appeal thereof.

Section 2. Prohibited Indemnification: The Affiliate shall not indemnify any person if a judgment or other final adjudication adverse to the Indemnified Person (or to the person whose actions are the basis for the action or proceeding) establishes, or the Board of Directors in good faith determines, that such person’s acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 3. Advancement of Expenses: The Affiliate shall, on request of any Indemnified Person who is or may be entitled to be indemnified by the Affiliate, pay or promptly reimburse the Indemnified Person’s reasonably incurred expenses in connection with a threatened or actual action or proceeding prior to its final disposition. However, no such advancement of expenses shall be made unless the Indemnified Person makes a binding, written commitment to repay the Affiliate, with interest, for any amount

advanced for which it is ultimately determined that he or she is not entitled to be indemnified under the law or Section 2 of this Article. An Indemnified Person shall cooperate in good faith with any request by the Affiliate 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.

Section 4. Indemnification of Others: Unless clearly prohibited by law or Section 2 of this Article, the Board of Directors may approve Affiliate indemnification as set forth in Section 1 of this Article or advancement of expenses as set forth in Section 3 of this Article, to a person (or the testator or intestate of a person) who is or was employed by the Affiliate or who is or was a volunteer for the Affiliate, and who is made, or threatened to be made, a party in any action or proceeding, by reason of the fact of such employment or volunteer activity, including actions undertaken in connection with service at the request of the Affiliate in any capacity for any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise.

Section 5. Determination of Indemnification: Indemnification mandated by a final order of a court of competent jurisdiction will be paid. After termination or disposition of any actual or threatened action or proceeding against an Indemnified Person, if indemnification has not been ordered by a court the Board of Directors shall, upon written request by the Indemnified Person, determine whether and to what extent indemnification is permitted pursuant to these bylaws. Before indemnification can occur the Board of Directors must explicitly find that such indemnification will not violate the provisions of Section 2 of this Article. 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 bylaws.

Section 6. Binding Effect: 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.

Section 7. Insurance: The Affiliate will purchase or otherwise retain Directors' and officers' liability insurance if authorized and approved by the Board of Directors. To the extent permitted by law, such insurance may insure the Affiliate for any obligation it incurs as a result of this Article or operation of law and it may insure directly the Directors, officers, employees or volunteers of the Affiliate for liabilities against which they are not entitled to indemnification under this Article as well as for liabilities against which they are entitled or permitted to be indemnified by the Affiliate.

Section 8. Nonexclusive Rights: The provisions of this Article shall not limit or exclude any other rights to which any person may be entitled under law or contract. The Board of Directors is authorized to enter into agreements on behalf of the Affiliate with any Director, officer, and employee or volunteer providing those 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 Section 2 of this Article.

ARTICLE XI. GOVERNANCE & FUNDAMENTAL CORPORATE CHANGE

Section 1. By-Law Amendment: The Affiliate’s Bylaws may be amended, repealed or altered in whole, or in part, by a two-thirds (2/3) majority vote of the Board of the Capital Region Chamber as Sole Corporate Member.

Section 2. Certificate of Incorporation:

2.1. Amendment: The Affiliate’s Certificate of Incorporation may be changed or amended, in whole or in part, by a two-thirds (2/3) majority vote, of the Member’s Board, provided all statutory approvals are subsequently secured and any Certificate of Amendment or Restated Certificate of Incorporation is accepted for filing by the New York State Department of State.

2.2. Governing Effect: If there is any conflict between the provisions of the Certificate of Incorporation and the bylaws, the provisions of the Certificate of Incorporation shall govern.

Section 3. Merger or Consolidation: The Affiliate may be merged or consolidated by a two-thirds (2/3) majority vote of the Capital Region Chamber as Sole Corporate Member, provided all statutory approvals are subsequently secured and any Certificate of Merger or Consolidation is accepted for filing by the New York State Department of State.

Section 4. Dissolution:

4.1. Procedure: The Affiliate may be dissolved by a two-thirds (2/3) majority vote of the Capital Region Chamber as Sole Corporate Member, provided all statutory approvals are subsequently secured and a Certificate of Dissolution is accepted for filing by the New York State Department of State.

4.2. Residual Assets: Upon dissolution of the Affiliate, any residual assets shall be donated to the Capital Region Chamber of Commerce, Inc., as Sole Corporate Member, or if not permissible, to another Not-for-Profit Corporation with purposes similar to those of the Affiliate.

ARTICLE XII. TERMINATION OF MEMBERSHIP, AFFILIATE PETITIONING OF MEMBER, & AUTHORITY OF MEMBER

Section 1. Termination of Sole Corporate Membership: Capital Region Chamber as Sole Corporate Member, may elect to terminate its relationship with the Affiliate and/or disband the Membership, as a body, upon a two-thirds (2/3) majority vote of those entitled to cast ballots for a resolution of the Member, provided there is a quorum for the meeting at which such action is taken, upon the issuance and passing of proper written notice to the Affiliate, specifying the reason for the termination:

- a. **30-Days Advance Notice:** The Capital Region Chamber may, upon the issuance of written notice, after thirty (30)-days, terminate its relationship with the Affiliate and/or disband the Membership in the event that it reasonably believes the Affiliate has engaged in any activity, or operation, that: i) violates any state or federal statute or regulation; ii) is unethical or immoral; iii) jeopardizes the tax-exempt statutes of the Member or the Affiliate; iv) intentionally attempts to circumvent the mandates of these bylaws; v) is likely to, or has, rendered the Affiliate financially insolvent; has led to, or will lead to the imminent, filing of an application for bankruptcy protection or the appointment of a trustee or receiver for it or any part of its property; vi) has rendered the Affiliate unable to pay any invoice to the Member within thirty (30)-days of

the date when due; or, vii) intentionally conveys to the Member any representation, warranty or other statement of material fact, which is false or misleading.

- b. **90-Days Advance Notice:** The Capital Region Chamber may, upon the issuance of written notice, after ninety (90)-days, terminate its relationship with the Affiliate and/or disband the Membership for any other reason or for no reason whatsoever.

Section 2. Board of Directors Right to Petition Member:

2.1. Submission of Petition: The Board of Directors, by vote of a two-thirds (2/3) majority of the Directors present at the time of the vote, provided a sufficient quorum is present, may issue a written petition the Capital Region Chamber to act, or refrain from acting, on any matter relative to an attempt to terminate its relationship with the Affiliate and/or disband the Capital Region Chamber Membership pursuant to Section 1(a) of this Article.

2.2. Response to Petition: The Member shall consider and respond to any petition submitted by the Board of Directors, pursuant to Section 2.1 of this Article within fifteen (15)-days of issuance of such a written petition. The Capital Region Chamber as Sole Corporate Member shall give the Board of Directors reasonable opportunity to respond to, or otherwise correct, any situation giving rise to an attempt to terminate its relationship with the Affiliate and/or disband the Sole Corporate Membership pursuant to Section 1(a) of this Article.

Section 3. Notice: Any notice or petition required, or desired, to be given by these bylaws shall be deemed to have been issued when made in writing and mailed, by certified or registered mail, or personally delivered to the recipient.

Section 4. Authority of Sole Corporate Member: In accordance with its role as a corporate parent of the Affiliate, by a two-thirds (2/3) majority vote of the Capital Region Chamber, the Capital Region Chamber shall have the sole and exclusive authority to authorize the following Acts, or Actions:

- a. contract with or, otherwise retain any employee, consultant, independent contractor or vendor;
- b. creation or incurrence by Affiliate of any debt or obligation exceeding five hundred and 00/100 (\$500.00) with any one (1) individual or entity or a collective total of debts or obligations exceeding five thousand and 00/100 (\$5,000.00);
- c. purchase, lease (for five (5)-or more years), sale, mortgage or other disposition of all, or substantially all, of the real property or assets of the Affiliate; and/or
- d. abandonment or material diminution of services or programs offered by the Affiliate.

Adopted _____, 2019