

**Stoughton Chamber of Commerce
By-Laws**

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**Bylaws of Stoughton Chamber of Commerce, Inc.
Stoughton Wisconsin**

Article 1 – Declaration

Section 1.1 Mission. The Chamber is organized for the purpose of advancing the commercial, industrial and civic interests of the community consisting of the City of Stoughton, Wisconsin and the surrounding area, through the cooperative efforts of area business people. The Corporation may engage in any lawful activities authorized by Wisconsin Statutes, provided said activities are consistent with the following purposes:

- a. To promote the common business interests of the business community of Stoughton, WI.;
- b. To improve general business conditions for the businesses located in and around Stoughton, WI.;
- c. To encourage higher business standards among its members;
- d. To foster the utilization of better business methods

Section 1.2 Name. The Corporation is incorporated under the laws of the State of Wisconsin and is named the Stoughton Chamber of Commerce, Inc.

Section 1.3 Location. The Corporation's principal office shall be in the City of Stoughton, County of Dane, State of Wisconsin.

Section 1.4 Limitations. The Corporation shall be exempt from state and federal income taxes, non-partisan and non-sectarian.

Section 1.5 Real Estate. For the purposes herein stated, the Corporation may purchase, acquire, hold, convey, lease, improve, mortgage and sell property, whether real, personal or mixed.

Section 1.6 No Capital Stock. The Corporation shall be without capital stock and no dividends or pecuniary profits shall accrue to the members of the Corporation.

Section 1.7 Limitation of Methods. The Corporation shall observe all local, state or federal laws which apply to an organization exempt from income tax as defined in Section 501(c)(6) of the Internal Revenue Code of 1986 and as amended.

Section 1.8 Seal. The Corporation shall not have a corporate seal.

Article 2 – Membership

Section 2.1 Eligibility. Anyone who supports and desires to promote the purposes of this Corporation shall be eligible to apply for membership.

Section 2.2 Types. Membership in the Corporation shall consist of active, associate, individual and honorary members.

Section 2.3 Application. All candidates for membership shall make a written application to the Corporation. Membership may not be transferred to any other business entity or individual.

Section 2.4 Active Membership. After application, any business entity, including any sole proprietorship, partnership, corporation, limited liability company, non-profit organization or association conducting business in the Stoughton, WI area and paying dues will be designated as an active member. Each business entity that becomes an active member shall designate one or more persons to represent that business entity in voting and participating in all activities of the organization. Benefits of active membership are determined from time to time by the Board.

Section 2.5 Individual Membership. Any individual living in, or with an interest in Stoughton, WI may apply for membership. Each individual member shall be able to participate in the activities of the organization.

Section 2.6 Honorary Membership. With, or without application, the Board of Directors may confer honorary membership upon any individual or family who is interested in the Stoughton, WI Chamber of Commerce and would like to participate in the activities of the organization. No dues are required of honorary members.

Section 2.7 Expulsion. The Board of Directors may expel members by two-thirds (2/3) vote of the full board for any cause deemed sufficient. No member shall be expelled for any cause except upon ten (10) days written notice and full opportunity to be heard by the Board of Directors if such hearing is requested.

Section 2.8 Voting Privileges. Every active member and individual member of the Corporation current in payment of dues is entitled to one vote in any election, referendum or membership meeting. Members may vote by proxy if they notify an Officer of the Board of intent to vote by proxy and submit the name of the person who will hold the proxy in advance of a vote. Honorary members are not entitled to vote.

Article 3 – Membership Meetings

Section 3.1 Annual Meeting. The annual membership meeting of the Corporation shall be held within 120 days of the end of the fiscal year at a time and place to be set by the Board of Directors. The annual meeting shall be held in lieu of a regularly scheduled monthly Chamber Meeting and sponsored by the Chamber for all members to attend within 120 days of fiscal year-end.

Section 3.2 Special Meetings. Special meetings of the membership may be called at any time by the President, a majority of the Board of Directors or upon the written application of twenty (20) active members that are current in payment of dues. Application for such a meeting shall be submitted to the President, who will then give notice of the application to the Board of Directors.

Section 3.3 Quorum. Twenty active members current in payment of dues shall constitute a quorum for the transaction of business at any meeting of the membership.

Section 3.4 Notice. The Board of Directors shall give written notice to the place, date and hour of the annual meeting to all active members at least ten (10) days prior to such meeting. The Board of Directors shall give notice of any special meeting to all active members, at least six (6) days prior to the meeting. The notice of special meetings shall state the purpose of the meeting.

Section 3.5 Voting. The Board of Directors shall submit matters requiring vote by the membership at a duly constituted meeting of active members. A majority of the votes cast shall determine the outcome.

Article 4 – Board of Directors

Section 4.1 Duties and Powers of the Board of Directors. The Board of Directors of Stoughton Chamber of Commerce, Inc. shall be responsible for the management of the business of the corporation, the formulation and implementation of policies and rules to govern the corporation. The Board shall be responsible for all finances, including the authority to acquire, manage, sell and otherwise dispose of both real and personal property, to invest monies and to incur indebtedness.

The Board shall also have the express power to:

1. Formulate the goals and programs of the corporation,
2. Approve the annual budget,
3. Establish and approve the dues structure of all Chamber-sponsored events,
4. Determine the job description and duties of all employees of the Corporation,
5. Hire and supervise the Executive Director
6. Amend the by-laws,
7. Approve in advance any and all expenditures not included in the budget,
8. Meet as required in the by-laws, or more frequently on the call of the President or their own motion, and set the date for such meetings, and
9. Delegate responsibilities and duties of the Board as appropriate to the Executive Committee, employees of the Corporation, committees or sub-committees of the organization and individual members.

Section 4.2 Number of Directors and Terms. The Board of Directors shall consist of up to 13 directors. Up to ten (10) directors shall be elected from active members. All directors elected from the active members shall serve for a term of three (3) years. The Mayor of the City of Stoughton and the School Superintendent or a person appointed by each from the elected or appointed city or school employees and officials shall serve as a director. The current Chair of the Ambassador Committee shall serve as a director. Each director shall have one vote.

Each elected director's term shall begin July 1 of the year he or she was elected. No elected director shall be eligible to serve continuously for a period of more than two consecutive elected terms except for the Immediate Past President as noted in Section 6.6.

Each director shall be an individual, either a sole proprietor or a representative of a business entity. No member shall be represented by more than one individual on the Board of Directors.

In the event that the City of Stoughton terminates all financial support for Stoughton Chamber of Commerce, Inc., the Mayor or his or her appointee may continue to serve on the Board as an ex officio member.

Section 4.3 Meetings. The Board shall hold regular monthly meetings and special meetings at such other times as the Board may determine. Meetings may be called by the President, or in his or her absence, by the Vice-President, or upon request of a majority of the Board of Directors.

Section 4.4 Director Resignations and Removals. Any directors resigning from the Board must give fourteen (14) days' notice in writing to the President of the Board. The Board of Directors shall review a resignation at a regular or special meeting and shall accept the resignation or take other appropriate action as the Board shall determine. The Board of Directors may vote to remove a director for cause following ten (10) days written notice. Such removal shall require an affirmative vote of two-thirds (2/3) of all directors.

Section 4.5 Director Vacancies. In the event of resignation, death or removal for any reason of any elected director, the President, with approval of the Board of Directors, shall appoint a successor to serve the unexpired term. For purposes of later elections of a successor director, the completion of an unexpired term shall not count as that director's first term.

Section 4.6 Quorum and Proxies. A majority of the directors, including both elected and appointed directors, shall constitute a quorum of the Board at any regular or special meeting. Directors unable to attend a meeting shall give notice to the President or Vice President and may verbally designate another Director to vote his or her proxy. Each director who will be absent from a meeting shall be responsible for contacting his or her designated proxy to give the proxy authority to vote and instructions on how to vote, when so required. No more than one proxy may be accepted or voted by any director.

Section 4.7 Notice of Meetings. The President shall give advance notice to each director of all regular and special meetings.

Section 4.8 Duties of Individual Directors. Each director shall:

1. Attend all board meetings,
2. Act as liaison between the Board and the members,
3. Perform such duties as may be requested by the President, including solicitation of new members and funds, and
4. Keep membership dues payments current.

Any board member failing to attend seventy-five percent (75%) of all meetings from the beginning of his or her term may be reviewed by the Executive Committee of the Board of Directors for possible replacement. The Executive Committee's recommendation will be voted on by the Board of Directors.

Section 4.9 Selection of Directors.

A. Committee Procedure to Nominate and Train Director Candidates:

1. Prior to January 1, each year, the President shall designate three (3) individuals from the Corporation's active members, current in payment of dues, to serve as the nominating committee to propose a slate of candidates to replace those directors whose terms are expiring. The President shall designate one member of the nominating committee to serve as chairperson. At least one (1) individual serving on the nominating committee shall not be a current member of the Board of Directors.
2. Prior to February 1 each year, the nominating committee shall present to the President a proposed slate of candidates with at least as many proposed candidates as there are Board vacancies. The Mayor, school Superintendent and Chair of the Ambassador Committee shall be given written notice to submit the names of persons to be appointed to serve on the Board of Directors (unless the Mayor and/or the Superintendent choose to serve.) The President, or a person delegated by the President, shall confirm by personal contact the fact that the proposed candidates and the Mayor, Superintendent and Chair of the Ambassador Committee are willing to accept directorship responsibility. The Mayor's and Superintendent's appointees as well as the Chair of the Ambassador Committee shall be approved by the Board. Nominations by either procedure shall be closed on February 15th.
3. Prior to March 5 of each year, the President shall review the written report of the nominating committee and shall notify the membership of the proposed slate of director candidates, identifying candidates by individual and business entity name. The notice shall include an explanation of the Petition Procedure available to all members to add additional candidates to the slate of candidates as provided for in Section 4.9(B) of these bylaws. The President shall also give notice that a list of the candidates nominated by committee or by petition shall be kept on file in the Corporation's office for inspection by the membership.
4. Following the election of directors, the Board of Directors will hold a Board retreat including the newly elected Board member, to determine goals and priorities for the future year, as well as revise the work plan. Any new initiatives decided can then be worked into the budget for the upcoming year.
5. In July, the Board of Directors will hold an organizational Board meeting (to determine new officers for next year, approve work plan, budget, dues increases, etc.) and begin the new year with new officers in place and budget approved and in place.
6. Within 120 days of the end of the fiscal year, at the annual review meeting, the President will introduce new Board members, any new initiatives, and acknowledge Chamber accomplishments of the past year.
7. Each new board member shall schedule an onboarding meeting with the Executive Director and Board President at the earliest convenient time, preferably prior to the board members first regular board meeting.

B. Petition Procedure to Nominate Director Candidates:

Additional names of candidates for directors may be nominated by petitions bearing the signatures of twenty (20) active members current in payment of dues. Such petitions must be filed with the Nominating Committee prior to February 1st. The Nominating Committee shall review the validity of the petitions. All names contained in a petition satisfying the requirements of this section 4.9(B) shall be added to the slate of director candidates to be elected at the annual membership meeting.

C. Director Election Procedure:

1. Prior to January 1 of each year, the President shall appoint an Election Committee composed of three (3) directors to oversee the election of directors. The duties of the Election Committee are to assure that the election is carried out according to the terms of these bylaws, including:
 - a. Oversee the preparation of a ballot listing the names of all candidates in alphabetical order and identifying the method of nomination (Committee Procedure or Petition Procedure),
 - b. Insure that all votes of the active members present or voting by proxy are properly canvassed and accurately reported to the president.

2. Prior to March 5th, the President shall give notice to all active members of the election to be held at a specified time and location in March, including the final slate of candidates, identifying the candidates individually and by business entity name. The members shall vote for the number of candidates equal to the number of directors whose terms expire in that year. At the annual meeting, the President shall declare the results of the election and announce the newly elected directors whose terms began on July 1.

Article 5 – Officers

Section 5.1 Annual Reorganization of the Board. In July, the President shall schedule a meeting of the Board of Directors and shall give notice of the place, day and hour of the meeting to all ongoing and newly elected members. The notice shall inform all ongoing and newly elected board members that the purpose of the meeting is to reorganize the Board, to elect officers for the coming year, and to address other business that may come before it.

Section 5.2 Confirmation and Election of Officers. In July the Board shall elect officers, as set forth below. President and Officers shall serve for a period of one year or until their successors have been elected and have qualified. Officers shall be elected from only the directors elected by the membership. The Mayor, Superintendent, nor the Chair of the Ambassador Committee is eligible to serve as Officers of the Board.

1. Appointment of a President. The incumbent Vice-President will automatically become the president with a 2/3 confidence vote of the Board of Directors. If the Vice-President is unable to serve as President, the Board may vote to allow the immediate past President to serve for another year, or may elect a President from among the ongoing members who had served during the previous year as officers of the Board. The office of President must be filled by an individual who has served at least one (1) full year as a director but who has not completed two (2) years of a second elected term.
2. Election of a Vice-President. Any board members may nominate a candidate for Vice-President from the floor. Any board member accepting his or her election as Vice-President must be willing to make a two (2) year commitment to serve on the Board so that he or she will be available to assume the office of President the following year. Should the current President be unable to complete his or her term of office, the Vice-President will automatically become President. The Board shall vote on candidates for Vice-President by secret ballot.
3. Election of Other Officers. Board members shall nominate candidates for the offices of Secretary and Treasurer from the floor and election shall be by voice vote.

Article 6 – Duties of Officers

Section 6.1 President. The President, as the chief elected officer of the Corporation, shall ensure that policies and programs established by the Board are initiated and carried out in an effective manner. He or she shall preside at all general membership, Board of Directors and Executive Committee meetings. He or she shall recommend to the Board such policies and procedures as he or she may deem appropriate. With the approval of the Board, the President shall have authority, with the Secretary, to sign all official documents on behalf of the Corporation, including, but not limited to, contracts, mortgage notes, bills of sale, deeds, leases and conveyances. The President shall be a standing member of the Syttende Mai Committee.

Section 6.2 Vice-President. The Vice-President shall perform the duties of the President in the absence of the President and shall perform other such duties as may be delegated by the President or the Board of Directors.

Section 6.3 Secretary. With the approval of the Board, the Secretary, with the President, shall sign all deeds, leases, conveyances and other official documents on behalf of the Corporation including, but not limited to, contracts, mortgage notes, bills of sale, deeds, leases and conveyances. The Secretary shall also perform other such duties as may be delegated by the President or Board of Directors.

Section 6.4 Treasurer. The Treasurer shall be responsible for and oversee the maintenance of all financial records and reports of the Corporation and shall assist in any audit contracted for by the Board of Directors. On a bi-monthly basis (dates to be determined by the Treasurer and Executive Director), the Treasurer shall review and approve all transactions made through the Chamber's checking account prior to payment. The Treasurer will also review the Chamber's monthly financial reports and report findings to the Board during the monthly Board Meeting. The Treasurer will also review the Chamber's annual audit and report findings to the President. The Treasurer shall also perform other such duties as may be delegated by the President or the Board of Directors. On a monthly basis the Treasurer shall receive and review the financials from the Syttende Mai Committee and report to the Board of Directors.

Section 6.5 Executive Director. The Board of Directors may employ an Executive Director, who shall serve as the Chief Executive Officer of Stoughton Chamber of Commerce, Inc., to serve at the direction of the Board. The duties and compensation of the Executive Director shall be determined from time to time by the Board.

Section 6.6 Immediate Past President. The Immediate Past President shall remain a voting member of the Board for the years following their term as president regardless of the number of years served on the Board. The Immediate Past President shall be a voting member of the Executive Committee.

Article 7 – Executive Committee

Section 7.1 Composition. The Executive Committee shall be composed of all persons currently serving as officers of the Corporation and the Immediate Past President and shall be chaired by the President.

Section 7.2 Powers. In addition to the powers expressly provided in these bylaws, the Executive Committee shall have such powers as the Board may, from time to time, confer upon it, including but not limited to responsibility for the hiring, supervision, evaluation and termination of employees of the Corporation. When necessary, the Executive Committee may act on behalf of the Board between regular meetings of the Board, either for temporary emergency decisions that must be made before a full meeting of the Board may be called or for routine personnel or office management matters. The Executive Committee shall report to the Board on all of its actions.

Section 7.3 Reference. The Executive Committee may refer matters brought before it to a proper committee.

Article 8 – Committees

Section 8.1 Standing Committees. The Board of Directors may designate standing committees and outline their duties and powers.

Section 8.2 Special Committees. The Board may create such special committees as they deem necessary and designate the duties and powers of such special committees.

Section 8.3 Authority of Committees. No standing or special committee shall represent the Corporation in advocacy of or opposition to any project or issue without the specific authorization of the Board of Directors unless the Board has authorized such representation in designating the duties and powers of that committee.

Section 8.4 Committee Chairperson. Each committee chair shall serve for up to 2 years or until the purpose for which appointments were made has been accomplished or until his or her successor is appointed. Committee chairs may be re-appointed. Committee chairs may be removed by the Board of Directors following written notice to the chairperson and, if requested by the chairperson, a hearing before the Board of Directors.

Section 8.5 Discharge of Committee. The Board of Directors may at any time discharge any committee, standing or special, except the Executive Committee, from further consideration of any matter previously submitted to that committee.

Article 9 – Finance

Section 9.1 Dues. The amount of annual dues shall be set by the Board of Directors. The Board shall review due amounts annually at the second board meeting of each fiscal year and modify as needed.

Section 9.2 Special Funds. If deemed necessary or advisable, the Board of Directors may raise special funds by assessment, by projects carried out by members, by solicitation of donation or by other means approved by the Board.

Section 9.3 Disbursements. Upon approval of the budget, a Director or other employee or member so designated by the Board may disburse funds for payments of expenses authorized by the budget without additional approval by the Board of Directors. No officer, director, employee or member may incur obligations or expenses without prior approval of the Board of Directors. The President, Treasurer or Executive Director will have signing authority on checks issued by the Corporation.

Section 9.4 Contracts. The Corporation shall not enter into any contract without the review and approval of the contract by the Board of Directors.

Section 9.5 Fiscal Year. The fiscal year of the Corporation shall be a period of twelve (12) months determined by the Board. The current fiscal year is from July 1 to June 30.

Section 9.6 Annual Audit. An annual audit is not required; however the Board of Directors may hire a qualified accountant, giving first consideration to active members of the Corporation, to audit the financial records of the Corporation. The audit report of such audit shall be approved by the Board and the Board may adjust record keeping and accounting for the Corporation as needed. The Board of Directors may order additional audits at any time.

Article 10 – Indemnification

Section 10.1 Mandatory Indemnification. The Corporation shall, to the fullest extent permitted or required by Wisconsin law, indemnify each director and officer against any and all liabilities, and advance any and all reasonable expenses as incurred by a director or officer, arising out of or in connection with any proceeding to which such director or officer is a party because he or she is a director or officer of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against liabilities or the advancement of expenses to which such person may be entitled under any written agreement, board resolution, vote of members or directors, Wisconsin law or otherwise. The Corporation may, but shall not be required to, supplement the right to indemnification against liability and advancement of expenses under this section 10.1 by the purchase of insurance on behalf of any one or more of such persons, whether or not the Corporation would be obligated to indemnify such person under this section 10.1. The term Wisconsin law as used in this Article, shall mean Sections 181.041 through 181.053 of the Wisconsin Non-stock Corporation Law and all amendments thereto which permit or require the Corporation to provide broader indemnification rights than prior to the amendment. All other capitalized terms used in this Article and not otherwise defined herein shall have the meaning set forth in Section 181.041 of the Wisconsin Statutes.

Section 10.2 Private Foundation Limitations. Notwithstanding the foregoing, no indemnification will be permitted to the extent such indemnification would constitute an act of self-dealing or is otherwise subject to excise tax under Chapter 2 of the United States Internal Revenue Code of 1986, as amended, or is prohibited under Section 181.77 of the Wisconsin Statutes or any similar successor provision thereto.

Section 10.3 Limited Liability of Volunteers. Each individual who provides services to or on behalf of the Corporation without compensation (Volunteer) shall be immune from liability to any person for damages, settlements, fees, fines, penalties or other monetary liabilities arising from any act or omission as a volunteer, to the fullest extent provided by Section 181.297 of the Wisconsin Non-stock Corporation Law or any similar successor provision thereto. For purposes of this Section, it shall be conclusively presumed that any volunteer who is licensed, certified, permitted or registered under state law and who is performing services to or on behalf of the Corporation without compensation is not acting within the scope of his professional practice under such license, certificate, permit or registration, unless otherwise expressly indicated to the Corporation in writing.

Article 11 – Parliamentary Rules

The proceedings of the Corporation shall be governed by and conducted according to Robert's Rules of Order as revised, except when Robert's Rules of Order conflict with these by-laws or with the Articles of Incorporation.

Article 12 – Amendments

These by-laws may be amended by a two-thirds (2/3) vote of the entire Board of Directors taken at any regular or special meeting. Notification of by-law revisions shall be reported at the next annual meeting.

Article 13 – Dissolution

The Corporation shall use its funds only to accomplish the object and purpose specified in these bylaws and the Articles of Incorporation, and no part of said funds shall inure or be distributed to the members of the Corporation. On dissolution of the Corporation, any funds remaining after payment of all liabilities and obligations shall be distributed to one or more organizations qualifying under Sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986, as amended, and as selected by the Board of Directors.

These revised by-laws were approved on **January 11, 2015** by vote of the Board of Directors.

2015/2016 Stoughton Chamber of Commerce Board of Directors

Kate Schieldt - President
Joe Conant – Vice President
Ann Wubben - Treasurer
Nicole Rostowfske – Secretary
Laurie Furseth - Past President

Bill Mansfield
Laura Mays
Kathy Horton
Tim Onsager
Donna Olson

Membership Policies - Section 1: Levels of Membership

ACTIVE – membership for businesses, including but not limited to retail, service, industrial, financial, manufacturing and government. This membership entitles you or a representative of your company to:

- Become a director
- Discounts for advertising in Stoughton Chamber of Commerce publications
- Hold office
- Listing on Stoughton Chamber of Commerce website
- Participate in the gift certificate program
- Receive a monthly newsletter
- Serve on a committee
- Vote at the annual meeting

INDIVIDUAL – membership for individuals interested in being active in the Stoughton Chamber of Commerce. This membership entitles the individual member to:

- Become a director
- Discounts for advertising in Stoughton Chamber of Commerce publications
- Hold office
- Receive a monthly newsletter
- Serve on a committee
- Vote at the annual meeting

HONORARY – membership designated for individuals or families who are interested in the Stoughton Chamber of Commerce organization and want to participate in some events and other promotions. This membership invites individuals and families to:

- Receive a monthly newsletter
- Serve on a committee

Membership Policies - Section 2: Multiple Membership Policy

Blanket Memberships – Businesses that share the same building but are separate businesses are not allowed to share one Chamber membership.

Multiple Business Memberships – Separate businesses (businesses which are in separate businesses with different names) which are run under one bookkeeping system, i.e. they share the same Federal Tax I.D. number, may be allowed to have one membership cover both businesses.

Separate businesses with the same owners may have the subsequent businesses join at a reduced membership rate of 50% of the regular membership rate if the first business is enrolled at the full membership rate.

Membership Policies - Section 3: Membership Term

If the application for membership and first payment are received on or before the 15th of the month, the term for membership runs from the first of the month the member joined the Chamber until the last day of the month before the member joined. If received after the 15th, the term for membership runs from the first of the month after the member joined to the last day of the month they joined.

Member Benefits

Benefits	Active Membership	Individual Membership	Honorary Membership
Monthly Newsletter	X	X	X
Business networking; quarterly membership, dinner meetings	X	X	X
Liaison to city government, schools and community	X	X	X
Eligibility to participate in Chamber promotions	X	X	X
Attend committee meetings that shape the future of business economic growth	X	X	X
Aggressive tourism planning and promotion	X	X	
Tourism brochure, discounted rate	X	X	
Visitor information about your business	X	X	
Display company brochure at Depot	X	X	
Vote and hold office, chair committees that shape the future of Stoughton's business and economic growth	X	X	
Leadership Stoughton Program	X	X	X
Gift Certificate Program	X		
Internet listing	X		
Internet Links from Chamber home page	X		
Updates on area developments which affect your business	X		
Economic Development listing website	X	X	X

Financial Policies - Section 1: Monthly Disbursements

The Chamber of Commerce Executive Director may sign all disbursements. The Chamber of Commerce Board of Directors Executive Committee will review a listing of all disbursements for the month, a copy of which will be attached to the minutes. This will serve as a permanent record of approval on all disbursement.

Financial Policies - Section 2: Gift Certificates

1. The Stoughton Chamber of Commerce sells gift certificates in any amount redeemable at any current member location. The store must be a current Chamber member in order to be eligible to redeem the gift certificate.
2. The money collected from the sale of a gift certificate is accounted for and maintained in an account separate from the Chamber accounts.

3. Any funds that have not been collected after one year from the sale of the gift certificate may be transferred to the General Operations fund of the Stoughton Chamber of Commerce.
4. The Chamber may charge a fee for the purchase of a gift certificate.

Financial Policies - Section 3: Retained Earnings Fund Balance

Definition: Unspent Funds generated by dues, fund raising efforts, community celebrations, sponsorships or unused budget items will be shown as Retained Earnings on the Balance Sheet.

Expenditures: Funds may be used for contribution to or loans for projects approved by the Board of Directors so long as the projects benefit the City of Stoughton or the Stoughton Chamber of Commerce.

Funds may be withdrawn by a majority vote of a quorum of the Directors after the following procedures:

1. Proposals for use of the funds shall be made in writing and shall list the long term benefits.
2. Any funds that are designated as a loan rather than an outright contribution shall be subject to a written agreement stating the terms of the loan, including the date and repayment and interest.
3. Proposals shall be presented to the Board by a motion of one of the Directors, tabled after a first reading and published in at least one Stoughton Newsletter before discussion and vote.

Financial Policies - Section 4: Business List Pricing

Local non-profit organizations may not be charged a fee for the Stoughton Business List and or the Stoughton Chamber of Commerce member list if they wish to use such lists for charitable and community purposes.

The Stoughton Business List and/or the Stoughton Chamber of Commerce member list will be available to members upon request

Financial Policies – Section 5: Fiscal Year

The fiscal year will run from January 1st – December 30th.

Financial Policies – Section 6: Cash Handling Procedures

1. All cash on premises will be accounted for through accounting software with the amount verified by the Executive Director and one other staff. The amount shall be noted with both signatures verifying the amount to be kept with cash until deposited.
2. All cash on premises will be secured when no staff or volunteers are present.
3. Deposits will be made, at a minimum, weekly.
4. If funds are being held for other groups selling items at the Chamber, the funds will be held separately, logged and verified by the Executive Director & contact person for the specified group. A contact person and phone number for the group will be held with the funds.
5. If funds are collected for events or specific programs, the funds for each event should be deposited separately, or grouped according to individual events on the deposit ticket, in order to better track the deposits.

Financial Policies – Section 7: Credit Card Policy

1. Chamber of Commerce and Visitor Services Department Credit Cards issued must be approved by the Board of Directors. Approval is documented in the Board minutes when a credit card is issued.
2. Dollar limits must be approved by the Board of Directors. Set limits can only be raised with approval by the Board of Directors.
3. Chamber of Commerce and Visitor Services Department credit cards may only be used for Chamber business expenses.

Financial Policies – Section 8: Credit Card Acceptance

The Stoughton Chamber of Commerce accepts MasterCard and Visa for payment of membership dues, fees and purchases from the Chamber, including the purchase of advertising, sponsorships and gift certificates.

Committees and Events Policies – Section 1: Festival and Event Policy

All Chamber-sponsored events must create an event-based budget. The budget must contain all anticipated revenue and expenses for the event. The budget must outline any fundraising efforts that will be planned to support the event. The budget must show a profit. The Chamber staff, in partnership with all event chairs, will develop and submit the event budget to the Chamber board for approval, at least sixty (60) days prior to the start of the fiscal year. Any deviations from the approved budgeted expenses, must receive approval from the Chamber Board of Directors prior to committing the funds. Any significant changes (fee structure, event location(s), altering the event(s), etc.) must be presented to the Board of Directors for approval. Any circumstances causing possible negative impact or negative image to the community, Chamber, organizations, or businesses, must be brought to the attention of the Chamber Board immediately.

The Board will review the proposal at the first regularly scheduled Board meeting after the presentation of the proposal. In order to facilitate approval, the Board requires the chairperson (or some other committee member appointed by the chairperson) to attend the Board meeting to answer questions about the proposal. If the Board does not approve the budget, or has questions, the Board will communicate concerns or questions to the committee chairperson within a week following the Board meeting. The committee may then present a revised proposal to the Board.

The Board requests and recommends that new committees submit budgets and proposals four months prior to the event. Existing committees should submit budgets and proposals prior to May 1, in order to allow the Board to include it in the upcoming annual budget. Special exceptions will be considered on a case by case basis. A list of committee key volunteers and coordinators shall be provided. This list does not need to include volunteers recruited to assist chairpersons.

No expenditures of Chamber funds shall be made prior to approval of the proposal unless the expenditure is specifically approved in advance by the Board. Committee members who commit Chamber funds without prior approval of the Board shall be held personally responsible.

Within sixty (60) days following an event, the Chamber staff will meet with the Event Chairperson and/or Event Committee to review the event. Within ninety (90) days after each event, the Event Committee Chair and Chamber Director will report all results (of the event and budget) to the Chamber Board. A list of committee key volunteers and coordinators shall be provided. This list does not need to include volunteers recruited to help chairpersons.

This policy must be recognized and acknowledged by the Event committee Chair and at least 2 committee members. The acknowledgement form is included as Attachment A.

Attachment A

**Festival and Event Policy
Stoughton Chamber of Commerce**

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Event Chair

Chamber of Commerce, Executive Director

Event Committee Member

Event Committee Member

Committees and Events Policies – Section 2: Fundraising Partnerships

1. In the case of fund raising event partnerships with a Chamber member, in which the Stoughton Chamber of Commerce has been asked to participate and provide its logo and liability insurance coverage, the partnering committee will pay to the Stoughton Chamber of Commerce at least 10% of the event net proceeds with a minimum payment of \$50.
2. Any promotional piece that is produced to include the Chamber as a supporter will include the Chamber logo.
3. A requirement of partnership with the Stoughton Chamber of Commerce is that the partner (the fundraising committee) must submit a budget to the Stoughton Chamber of Commerce Board of Directors at least sixty (60) days in advance of the event for approval.

Committees and Events Policies – Section 3: Obtaining Estimates for Services or Products Offered by Chamber Members

While understanding that it is not always possible to use a Chamber member to provide our goods and services, the Chamber owes it to its members to give them an opportunity to bid on those goods and services. Therefore, the Stoughton Chamber of Commerce Board requires that committees first obtain estimates from Chamber members before they consider non-Chamber purchases. The Board of Directors also encourages committees to select and involve Chamber members as volunteers. It is appropriate to involve non-members to encourage their joining the Chamber, but not to the point where we lose sight of the importance and purpose of Chamber membership.

Committees and Events Policies – Section 4: Syttende Mai Operations

It is understood the Chamber of Commerce Board of Directors is ultimately legally responsible for the actions of all committees. Committee records, along with financial and operational information shall be integrated into the reporting system monitored by the Chamber of Commerce staff and reported to the Board of Directors.

Committees and Events Policies – Section 5: Committee Protocol

The Stoughton Chamber of Commerce is a voluntary partnership of business and professional people dedicated to promoting the civic and economic viability of the community. Chamber members are businesses, organizations and individuals concerned with the socioeconomic climate of our area. Part of this work entails the use of committees to achieve the goals of the Chamber, including helping business prosper and grow and contribute to the overall economic stability of the area.

1. Committee Protocol-
 - a. All Committees are subject to the policies of the Stoughton Chamber of Commerce Board of Directors.
 - b. The Master file for any event, committee, project, etc. will be kept in the Chamber office.
 - c. A budget must be submitted to the Board of Directors for their approval prior to any event or project. Goals should be included as part of the budget. An evaluation of the event or activity with recommendations should be submitted following the event.
 - d. The President, Treasurer, or Executive Director is authorized to sign contract, checks and legal documents.
 - e. Only the Executive Director, Committee Chair or President are authorized to place advertising copy.
 - f. Only the Executive Director or Committee Chair is authorized to purchase necessary supplies for the event, project, etc. Expenditures for needed items not included in the approved budget must be approved prior to any funds being dispersed.
 - g. The President or Executive Director or Visitor Services Coordinator (for Visitor Service Department-related events or projects) or Committee Chair must approve all press releases.

2. Committee Meeting Responsibilities
 - a. Elect a Chairperson who guides the committee process.
 - b. Develop a written statement of purpose, which all members have reviewed, discussed and approved.
 - c. Develop an annual budget and operate within that budget.
 - d. Carefully plan agendas.
 - e. Demonstrate a sense of priorities and timing.
 - f. Recruit new committee members to participate.
 - g. Provide Executive Director or Visitor Services Coordinator with all pertinent information.
 - h. Answer to and be responsible to the Board of Directors.

3. Committee Member Expectations
 - a. Prepare in advance of all meetings
 - b. Familiarize themselves with Chamber objectives
 - c. Think in terms of community and Chamber needs
 - d. Contribute to Committee Discussions
 - e. Reserve time for research and work on committee projects and activities
 - f. Make an effort to attend all meetings
 - g. Think in broad – rather than narrow –terms when working on committee projects.

4. Committee Chairperson Responsibilities
 - a. Start and end meetings on time
 - b. Appoint a secretary/note taker
 - c. Make initial presentations on projects and activities
 - d. Explain Chamber objectives and community needs in relation to those projects and activities.
 - e. Stimulate group thinking and encourage group discussions
 - f. Serve as a guide and leader in discussions.
 - g. Report activities monthly to the Board of Directors (written reports)

5. Chamber Staff Responsibilities
 - a. Attend committee meetings and serve as advisor when requested.
 - b. Work with Committee Chair to determine dates, times and locations of meetings
 - c. Assist the Committee Chair in developing the agenda.
 - d. Handle meeting logistics such as notifying members, reserving meeting space, setting up meeting rooms, distributing minutes, etc.
 - e. Prepare meeting handouts.
 - f. Maintain files for all committee activities.

Miscellaneous Policies – Section 1: Scholarships

The Chamber of Commerce, if financially possible, may provide up to two five hundred dollar scholarships for Stoughton High School graduate(s). This scholarship – The Rae Ladd Scholarship - will be awarded annually to the graduating senior(s) who have demonstrated a commitment to improving the community by their volunteer work during their time in high school. The scholarship is for one year, and is available to the student upon submission of proof of the successful completion of the first semester of college to the Chamber.

Miscellaneous Policies – Section 2: Advertising Policy

The Stoughton Chamber of Commerce has a variety of advertising opportunities for members. Included in these opportunities are a free listing in the Chamber membership Directory and a listing on the Chamber web site that includes a free link from the Chamber website to the member’s business website.

The Executive Director must approve all artwork and copy for any advertising. The Chamber of Commerce Board of Directors, or its designee, reserves the right to deny advertising and/or links that is deemed as detrimental to the promotion of Stoughton, the Chamber or offensive in any nature.

Miscellaneous Policies – Section 3: Information Policy

While the Chamber offers an annual membership list containing business name, contact person, business location, mailing address and phone number to its members at member renewal, it will not provide anyone e-mail addresses because of privacy concerns.

Revision	Revision Level	Date / By
Revised per annual review - Complete revision by board	A	8-10-2015/RO
Revised per review – Complete revision by Board Approved at January 11, 2016 Board Meeting	B	01-11-16/ Board