

## **GREATER OSS�PEE AREA CHAMBER OF COMMERCE BY-LAWS**

### ARTICLE I.

#### NAME

1. The name of this association shall be the Greater Ossipee Area Chamber of Commerce, here and after referred to as (GOACC), and its duration shall be perpetual. It shall be a nonprofit corporation and seek exemption under Section 501 (c) (3) of the Internal Revenue Code. The organization may, at its pleasure, by a majority vote of the membership, change its name, and the Secretary shall effect such change through the New Hampshire Secretary of State's office.

### ARTICLE II

#### *OFFICES*

1. Principal Office: The principal office of the GOACC shall be in the County of Carroll, State of New Hampshire.
2. Registered Office: The registered office of the GOACC shall be maintained in the County of Carroll, State of New Hampshire, and may be, but need not be, identical with the principal office. The address of the registered office may be changed from time to time by resolution of the Board of Directors.

### ARTICLE III

#### *PURPOSE*

The GOACC is organized to operate exclusively for the improvement of business conditions and educational purposes within the meaning of *Section 501 (c) (6)* of the Internal Revenue Code (or corresponding provisions of any future United States Internal Revenue law) and more specifically to:

1. Stimulate economic, cultural and recreational interests in the Greater Ossipee Area, which for the purposes of this association is defined as the geographic area included within the townships of Effingham, Freedom, Madison, Ossipee, Sandwich and Tamworth.
2. Publicize and promote in a tasteful manner the commercial interests and attractions of the Greater Ossipee Area.

3. Answer inquiries seeking general information about the area.
4. Cooperate with other organizations and governmental bodies whose goals and procedures are consistent with those of this association.
5. Constantly monitor and strive to improve the business environment of our communities.
6. To be the cumulative voice for membership and the community at large.

## ARTICLE IV

### *POWER*

1. General Powers: The GOACC shall have all powers granted by New Hampshire law. It shall also have the power to undertake, either alone or in cooperation with others, any lawful activity, which may be necessary or desirable for the furtherance of any or all purposes for which the GOACC is organized.

2. Investment Powers: The GOACC may invest both assets secured by the GOACC, and services provided by the GOACC resulting in development, as chamber related investments. Any returns from such investment shall be used by the GOACC for:

- a) ongoing operational funding; or
- b) reinvestment in additional development projects.

No portion of the returns will inure to the benefit of any member, Director, Officer, or staff member of the GOACC.

## ARTICLE V

### Fiscal

The fiscal year of the organization shall run from October 1 to September 30<sup>th</sup>.

1. Annual Budget. The Board of Directors shall prepare and present to the membership at the Annual Meeting a proposed budget for the succeeding fiscal year, such budget to include both operational and capital costs and all anticipated sources of revenue to defray such costs. This budget along with a proposed schedule of membership Dues and Assessments shall be presented at the Annual Meeting to the membership which by majority vote, shall approve or modify the budget and schedule of dues and assessments.

2. All dues and assessments for new members shall be paid with application; and all yearly dues shall be paid within 30 days of billing. Membership benefits will be suspended if payment of dues is not received within the 30 day billing period.

3. The Treasurer's books of account and records shall be subject to audit at any time by the Board of Directors or an auditing committee appointed by the Board. The Treasurer shall routinely submit his books and records to the Board for audit 30 days prior to the Annual Meeting.]

## ARTICLE VI

### *BOUNDARIES AND MEMBERSHIP*

Boundaries: The boundaries of the GOACC shall be defined as; the municipalities of Effingham, Freedom, Madison, Ossipee, Sandwich, and Tamworth. Membership: There shall be four types of membership in the GOACC:

1. Full Membership. Any commercial enterprise that provides a substantial service, product, or beneficial function within the confines of the GOACC geographic boundaries is eligible for full membership upon compliance with such rules and payment of such fees as may be set forth by the association. All such commercial enterprises which become full members shall be entitled to one equal voice and vote.
2. Associate Membership. Any commercial enterprise, individual or organization not entitled to full membership, upon compliance with such rules and payment of such fees as may be set forth by the association, may be admitted to the association as a non-voting Associate Member upon compliance with such requirements and payment of such fees as may be set by the Board of Directors.
3. Municipal Membership. Any of the municipalities within the boundaries of the GOACC, upon compliance with such rules and payment of such fees as may be set forth by the association. All such municipalities that become a member shall be entitled to one equal voice and vote.
4. Non-Profit Membership. Any group or organization classified as a non-profit organization, upon compliance with such rules and payment of such fees as may be set forth by the association. All such non-profit organizations that become a member shall be entitled to one equal voice and vote.

No member shall be entitled to vote at any election or on any matter unless the Membership Dues for the preceding year shall have been paid fully.

5. Membership levels include:

- a. Full Membership. Any commercial enterprise that provides a substantial service, product, or beneficial function within the confines of the GOACC geographic boundaries is eligible for full membership upon compliance with such rules and payment of such fees as may be set forth by the association. All such commercial enterprises, which become full members shall be entitled to one equal voice and vote.
- b. Associate Membership. Any commercial enterprise, individual or organization not entitled to full membership, upon compliance with such rules and payment of such fees as may be set forth by the association, may be admitted to the association as a non-voting Associate Member upon compliance with such requirements and payment of such fees as may be set by the Board of Directors.
- c. Municipal Membership. Any of the municipalities within the boundaries of the GOACC, upon compliance with such rules and payment of such fees as may be set forth by the association. All such municipalities, which become a member, shall be entitled to one equal voice and vote.
- d. Non-Profit Membership. Any group or organization classified as a non-profit organization, upon compliance with such rules and payment of such fees as may be set forth by the association. All such non-profit organizations that become a member shall be entitled to one equal voice and vote.

No member shall be entitled to vote at any election or on any matter unless the Membership Dues for the preceding year shall have been paid fully.

## ARTICLE VII

### *ANNUAL MEETING*

The annual meeting of the GOACC membership shall be held in the month of October at a time and place to be determined by the Board of Directors. Members shall be notified by mail at the address listed on their membership application at least 30 days before the meeting convenes. The purpose of the annual meeting shall be to complete a tallying of ballots and announce the Board of Directors of the GOACC for the following year, and such other business as the Board of Directors brings before the membership or may come before the Board.

## ARTICLE VIII

### *DIRECTORS*

1. Duties: The Board of Directors shall manage, set policy for, and oversee the management of the affairs of the GOACC. They shall control its property, be responsible for its finances, formulate its policy, and direct its affairs. The Board of Directors may hire an Executive Director and support personnel. The Board of Directors may enter into contracts necessary to accomplish the GOACC's goals.

2. Qualifications: There shall be eleven (11) members of the Board of Directors, including the immediate Past President, 4 Officers and 6 Directors at Large. Any member, employee of a member business, partner or associate of a member of the GOACC may be a Director. It is recommended that members of the Board of Directors represent as wide a cross section of the types of business as possible, as well as attempting to get as fair a geographical spread as possible. There shall not be a majority of any one occupation on the Board. Directors must be of sound mind and of legal age.

3. Term: Every Director shall be elected for a three (3) year term, with two (2) Directors elected each year by and from the General Membership at the Annual Meeting.

4. Elections: Directors shall be elected by the general membership by at the annual meeting. In the event of a tie, a runoff election shall be held by written ballot at the annual meeting.

**A. Nominating Committee.** At a regular August Board meeting, the Vice-President shall appoint, subject to approval by the Board of Directors, a Nominating Committee of three (3) members of the Chamber. The Vice-President shall Chair the Committee. The President shall serve as an ex-officio member of the committee.

The Nominating Committee shall notify the membership by mail of the appointed members of the Nominating Committee and the classifications wherein a vacancy will occur.

Prior to the September meeting, the Nominating Committee shall present to the Chairman a slate of up to four (4) candidates to serve a three-year term. Each candidate must be an active member in good standing and must have agreed to accept the responsibility of a directorship. No board member who has served two consecutive three-year terms or a total of six (6) consecutive years on the board, is eligible for a third consecutive term. A period of one (1) year must pass before eligibility is restored.

**B.** At all times the Nominating Committee will be sensitive to having a Board of

Directors that is as representative of the Chamber's diverse membership as is possible and practical.

**C. Publicity of Nominations.** Upon receipt of the report of the Nominating Committee, the President shall immediately notify the membership by mail of the names of persons nominated as candidates for Directors and the right of petition.

**D. Nominations by Petition.** Additional names of candidates for Directors can be nominated by petition bearing the genuine signatures of at least 9 qualified members of the Chamber. Such petition shall be filed with the Nominating Committee within 10 days after notice has been given of the names of those nominated. The determination of the Nominating Committee as to the legality of the petition(s) shall be final.

**E. Determination.** If no petition is filed within the designated period, the nominations shall be closed and the nominated slate of candidates shall be declared.

**F. Ballot Committee.** The Chairman shall appoint, subject to the approval of the Board of Directors, a ballot committee of three (3) members who are not members of the Board of Directors or candidates for election. Such committee shall have complete supervision of the election, including the auditing of the ballots. At the Annual Meeting the Ballot Committee will distribute ballots to qualified members of the Chamber. Once all ballots have been cast the Ballot Committee shall tally each ballot and shall report the results of the election to the Board of Directors.

5. Vacancies: Any Director may resign at any time by giving written notice to the GOACC office. Any vacancy in the Board occurring because of death, resignation, refusal to serve, or otherwise shall be filled for the unexpired term by action of a majority of the remaining Directors. Three (3) consecutive unexcused absences from regular Board of Director's meetings shall be considered grounds for removal from a Director position, incurring a vacancy.

6. Meetings: The Board of Directors shall meet at least monthly. The President and/or any three Directors may call a meeting of the Board. At a duly called meeting of the Board of Directors, fifty percent (50%) of the board members plus one shall constitute a quorum. All business of the Board of Directors shall be transacted at a duly called meeting of the Board. Special Meetings may be called at the discretion of the Board of Directors or on petition by 10% of the Full Membership through the Officers and Board of Directors. Any annual, special or ordinary meeting must be attended by at least 10% of the Full Membership for a quorum to be constituted.

7. Compensation: Directors shall receive no compensation for their services as Directors, but the Board may, by resolution, authorize reasonable reimbursement of expenses incurred in the performance of their duties. Nothing herein shall preclude a Director from

serving the GOACC in any other capacity and receiving reasonable compensation for such service.

## ARTICLE IX

### *OFFICERS*

Officers shall be elected from and by the Board of Directors.

1. Number of Officers: The GOACC shall have a President, Vice President, Secretary, Treasurer, Past President and such additional officers as the Board of Directors may from time to time designate. Each officer shall serve a two-year term. Officers shall be elected by the membership from among its own eligible members at the appropriate annual Meeting. Officers may serve up to three consecutive terms in each officer role.

2. Duties of President: The President shall generally supervise all the affairs of the association, shall appoint the members of all committees subject to the approval of the Board of Directors, and shall preside at all meetings of the Board of Directors, and at the annual meeting ending his or her term of office. The President shall be entitled to the same vote as any other Director. The President shall sign all checks and documents pertaining to the GOACC for which the President's signature is necessary or desirable. The President shall have the right to limit the speaking time of any Director or member at any meeting.

3. Duties of Vice President: In the absence of the President, or his or her inability to act, the Vice President shall possess all the President's powers and discharge all Presidential duties. The Vice President shall be entitled to the same vote as any other Director. The Vice President may also sign any checks or documents necessary for the GOACC.

4. Duties of the Secretary: The Secretary shall keep, and preserve, a full and correct record of the proceedings of the GOACC, and sign any checks or documents necessary for the GOACC; shall see that an up-to-date membership list is maintained; shall conduct the official correspondence of the association; shall turn over all official chamber records to the succeeding secretary at end of term and shall perform such other duties as the Board may from time to time direct. The Secretary shall be entitled to the same vote as any other Director.

a. The Secretary may, with majority Board approval, appoint a corresponding Secretary to conduct unofficial correspondence.

5. Duties of the Treasurer: The Treasurer shall have custody of and responsibility for all funds, reporting on them monthly to the Board of Directors, and accounting for them annually to the Board of Directors and the Membership. He/she shall authorize and co-sign

all checks drawn and keep accurate records of all receipts and disbursements and shall turn over all official Chamber records to the succeeding Treasurer at the end of term. He/she shall perform such other duties as may be prescribed by the Board of Directors.

6. Duties of the Immediate Past-President: The Immediate Past-President shall coordinate the training of new Board members and advise the President as necessary. The Immediate Past-President shall be entitled to the same vote as any other Director.

## ARTICLE X

### *COMMITTEES*

The GOACC shall have the following standing committees: 1) Marketing Committee, 2) Economic Development Committee, 3) Scholarship Committee, 4) Membership Committee, and 5) Events Committee. The GOACC shall also have such other committees as the Board of Directors may from time to time establish. Committees shall report at least quarterly to the Board of Directors. The Chairman of a standing committee shall be a member of the Board of Directors. Committees shall be appointed by the President with the approval of the Board of Directors. The President shall serve as an ex-officio member of the committee. Committees need not be limited in membership to the GOACC's members, but can have representatives from other relevant areas of the community, if appropriate. Their term of office shall be for a period of one (1) year or sooner if terminated by an action of the Board of Directors. A committee shall have only the powers specifically delegated to them by the Board. In no event shall a committee have final authority as to the following matters: 1) The filling of vacancies on the Board or any committee; 2) the amendment or repeal of the by-laws or the adoption of new by-laws; 3) the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable; and 4) the fixing of compensation of the Directors for serving on the Board or any committee.

## ARTICLE XI

### Corporate Seal

The GOACC may have a corporate seal.

## ARTICLE XII

### Indemnification

The GOACC may indemnify any Officer or Director, or former Officer or Director, his heirs or assigns, for any and all judgments, settlement amounts, attorneys fees and litigation expenses incurred by him by reason of his having been made a party to litigation due to his

capacity or former capacity as Officer or Director of the GOACC. The GOACC may advance expenses where appropriate. Payments of Indemnification must be reported at the next annual meeting. The provisions of this section apply to any cause of action arising prior to the adoption of these By Laws also. The rights of indemnification set forth herein are not exclusive.

An Officer or Director is not entitled to indemnification if the cause of action is brought by the GOACC itself against the Officer or Director, or if it is determined in judgment that the Officer or Director was derelict in the performance of his duties, or had reason to believe his action was unlawful.

No Director, trustee or any uncompensated officer of the corporation shall be personally liable to the corporation or its members for monetary damages for conduct as a Director, trustee, or any uncompensated officer provided that this Article shall not eliminate the liability of a Director, trustee, or any uncompensated officer for any act or omission for which eliminated the liability is not permitted under the New Hampshire Nonprofit Corporation Act. Any Director, trustee, or any uncompensated officer shall be entitled to indemnification for any expenses or liability incurred in his or her capacity as a Director, trustee, or any other uncompensated officer as provided by the New Hampshire Nonprofit Corporation Act. GOACC will maintain directors and officers insurance.

## ARTICLE XIII

### Conflict of Interest Policy

Each Director, prior to taking his/her position on the Board, and all present Directors shall submit in writing to the Chairman of the Board a list of all businesses or other organizations of which he/she is an officer, director, trustee, member, owner (either as a sole propriety or partner), shareholder, employee or agent, with which the Corporation has, or might reasonably in the future enter into, a relationship or a transaction in which the Director would have conflicting interests. The Chairman of the Board shall become familiar with the statements of all Directors in order to guide his/her conduct should a conflict arise.

Should any relationship or transaction that comes before the Board of Directors involve a conflict of interest with a Director, said Director shall abstain from voting on the matter being acted upon. The minutes of the meeting shall reflect that a disclosure was made, the abstention from voting, and the actual vote itself.

No officer or Director shall for reason of his/her office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or director from

receiving any compensation from the organization for duties other than as a Director or officer.

#### ARTICLE XIV

##### Salaries

The President, with the approval of the Board of Director's shall hire and fix the compensation of any and all employees which they, in their discretion, may determine to be necessary for the conduct of the business of the organization.

#### ARTICLE XV

##### Policy

The Board of Directors is responsible for establishing procedure and formulating policy of the organization. It is also responsible for adopting all policies of the organization. These policies shall be maintained in a Policy Manual, to be reviewed annually and revised as necessary.

#### ARTICLE XVI

##### Contracts, Loans, Checks, and Deposits

The Directors may authorize any officer or officers to enter into any contract or execute and deliver any instrument in the name of and on behalf of the organization, and such authority may be general or confined to specific instances. No loans shall be contracted on behalf of the organization and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Directors. Such authority may be general or confined to specific instances.

All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the organization, shall be signed by such officer or officers of the organization and in such manner as shall from time to time be determined by resolution of the Directors.

All funds of the organization not otherwise employed shall be deposited in an expeditious manner to the credit of the organization in such banks, trust companies or other depositories as the Directors may select.

#### ARTICLE XVII

## Waiver of Notice

Unless otherwise provided by law, whenever any notice is required to be given to any member or director of the organization under the provisions of these by-laws or under the provisions of the articles of agreement, a waiver thereof, in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## ARTICLE XVIII

### Amendments

These By-Laws may be altered, amended or repealed at any annual, or special meeting of the membership by majority vote with a quorum of 25% of total voting membership required, provided that no such action shall be taken if it would in any way adversely affect the Association's qualifications under Section 501 (c) (6) of the Internal Revenue Code or corresponding sections of any prior or future law. No such action may be taken, however, unless the full membership shall have been notified via 1<sup>st</sup> class mail of such pending action at least 30 days in advance. Upon majority decision of the Board, written proxy votes may be accepted for issues that requires a quorum of membership.

## ARTICLE XIX

### Rules of Order

All matters pertaining to the conduct of the business of the Association and the Board of Directors not specified in these By-laws shall conform to the current edition of Robert's Rules of Order.

## ARTICLE XX

### Interpretation

The Board of Directors shall, by two-thirds vote of their authorized number be the final authority as to the interpretation of these By-Laws, and all procedures dictated by them.

## ARTICLE XXI

### Dissolution

The Chamber shall use its funds only to accomplish the objectives and purposes specified in these bylaws, and no part of said funds shall inure, or be distributed, to the members of the Chamber. On dissolution of the Chamber, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors as defined in IRS Section 501(c)(3), or the similar provision of any subsequent Internal Revenue Code.

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