

# Bylaws of the Lyons Area Chamber of Commerce

## Article 1 GENERAL

### Section 1: Name

This organization is incorporated under the laws of the State of Colorado and shall be known as the Lyons Area Chamber of Commerce (hereinafter the “Organization”).

### Section 2: Mission

The mission of the Lyons Area Chamber of Commerce is to support a thriving business climate and an enhanced quality of life by promoting the economic, social, cultural and environmental sustainability of the Lyons area.

### Section 3: Limitation of Methods

The Organization shall observe all local, state and federal laws which apply to a non-profit organization as defined in Section 501 (c)(6) of the Internal Revenue Code.

## Article II MEMBERSHIP

### Section 1: Eligibility

Any person, association, lawful business entity, partnership, government or estate having an interest in meeting the objectives of the Organization may be eligible to apply for membership and, upon acceptance, may join at the applicable membership level.

### Section 2: Fees and Dues

Membership fees and dues shall be as established by the Board of Directors (hereinafter the “Board”). The Board has the right to alter fee structures for membership to the Organization as is necessary in the best interest of the organization.

### Section 3: Termination of Membership

- a. A membership may be terminated by the Board, upon majority vote, for nonpayment of dues or fees after sixty (60) days past due, unless extended for good cause.
- b. A membership may be terminated, upon majority vote of the Board at a regularly scheduled Board meeting, for conduct prejudicial to the aims or reputation of the Organization. Ten (10) days notice and a hearing before the Board shall be afforded the subject membership.

#### **Section 4: Voting**

In any proceeding in which voting by members is requested by the Board, each member in good standing shall be entitled to cast one (1) vote.

#### **Section 5: Structure**

As members of an organization served by a self-perpetuating volunteer board, the members retain the right to overturn actions of the Board which, in the judgment of the majority of the membership, do not adequately address the Mission (Article I; Section 2). Passage of an action taken under this provision shall be taken at a regular or special meeting (Article III) and require a two-thirds vote of the members in good standing.

### **Article III MEETINGS OF THE MEMBERSHIP**

#### **Section 1: General Member Meetings**

The Organization may conduct general and social meetings on a regular basis.

#### **Section 2: Special Member Meetings**

Special meetings of the membership may be called by the Board at any time, or upon petition in writing of any ten (10) members in good standing.

#### **Section 3: Notices, Agenda**

Written notice of all Organization meetings may be given at least ten (10) days in advance unless otherwise stated.

### **Article IV BOARD OF DIRECTORS**

#### **Section 1: Authority**

The governing and policy-making responsibilities of the Organization shall be vested in a self-perpetuating Board of Directors, which shall control its property, be responsible for its finances, and direct its affairs. Any staff hired to conduct the affairs of the Organization shall be subject in all matters to the authority and direction of the Board.

#### **Section 2: Composition**

The Board shall consist of not fewer than ten (10) members and not more than fifteen (15) members.

#### **Section 3: Term of Office**

Except as provided in Section 4, the voting members of the Board shall elect directors for a term of two years, commencing the first day of the fiscal year, June 1<sup>st</sup>. Directors may serve up to two successive full terms after their first election.

**Section 4: Vacancy**

Directors may be elected mid-term to fill vacancies and will serve until the election held at the end of the fiscal year in which they were elected to fill the vacancy. Such Directors may stand for re-election through the regular process at that time.

**Section 5: Election**

As a self-perpetuating body, at its May meeting, the Board shall annually elect, from nominated candidates, individuals to fill open seats on the board.

**Section 6: Quorum**

A quorum shall consist of a majority of Directors then in office. A quorum is required to approve actions on items listed on a Meeting Agenda issued in accordance with Article IV, Section 8.

**Section 7: Nominations**

Candidates for the board may be nominated by Directors and by Members. The Board shall from time to time invite nominations of the membership. Each candidate's willingness to serve must be confirmed by the Board before the election.

**Section 8: Meetings of the Board**

Meetings of the Board may be called by the President or by written application of three (3) members of the Board submitted to the President or the Recording Secretary of the Board. Notice and Agenda shall be given to each member of the Board at least one (1) day prior to said meeting.

**Section 9: Absence**

A majority vote of the fully-constituted Board can remove a board member who misses three (3) regular meetings of the Board during any calendar year.

**Section 10: Fees**

No person will be paid a fee to serve on the Board of Directors.

**Article V**  
**OFFICERS / EXECUTIVE COMMITTEE**

**Section 1: Officers**

The officers shall be members of the Board and shall include a President, Vice President, Treasurer, and Recording Secretary, all of whom shall be elected by the Board for one-year terms.

**Section 2: President**

The President shall preside at all meetings of the Organization and of the Board and shall appoint, with the Board's ratification, all committees unless otherwise provided for in the Bylaws.

### **Section 3: Vice-President**

The Vice-President shall perform the duties of the President in the absence of the President. The Vice-President will chair such committees as designated by the President and approved by the Board.

### **Section 4: Treasurer**

The Treasurer shall be responsible for overseeing the accounting and safeguard of all funds received by the Organization and for their proper disbursement. Each month the Treasurer shall present to the Board, balance sheets for the previous month, line itemized to correspond with the annual budget or approved amended budget.

### **Section 5: Recording Secretary**

The Recording Secretary shall keep accurate minutes of all meetings and shall oversee the giving of notice of meetings of the Board and of the Organization, for the taking of minutes and the recording of same.

### **Section 6: Election of Officers**

The election of officers shall take place at a special meeting held at least five (5) days prior to the end of the fiscal year. Such special meeting shall include all returning Board members and all newly-elected Board members and shall be for the limited purpose of electing officers for the new term.

### **Section 7: Executive Director**

An Executive Director may be hired by majority vote of the Board and shall, among other duties as prescribed by the Board, serve as custodian of the records and valuable papers of the Organization.

## **Article VI COMMITTEES**

### **Section 1: Authority**

The Board shall authorize and define the powers and duties of all committees.

### **Section 2: Limitation of Authority**

No action by any member, committee, Director, or Officer shall be binding upon, or constitute an expression of the policy of the Organization until it shall have been approved or ratified by the Board.

## **Article VII FINANCES**

### **Section 1: Funds**

The Organization 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 Organization, except for purchases made in the normal course of business.

### **Section 2: Deposit and Withdrawal of Funds**

The moneys of the Organization shall be deposited in its name in such financial institution(s) as the Board shall designate and shall be drawn out only on checks signed in the name of the Organization by such person(s) as the Board selects. Automatic bank drafts (medical insurance, etc.) may be made with Board approval.

### **Section 3: Disbursements**

Upon approval of the budget and subject to Board policy, an authorized signor (who shall be a member of the Board or an Executive Director of the Organization) is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board. All disbursements shall be by check, check card or credit card.

### **Section 4: Fiscal Year**

The fiscal year of the Organization shall be June 1<sup>st</sup> to May 31<sup>st</sup>.

### **Section 5: Budget**

By the April board meeting, if not sooner, a committee shall compile a budget of estimated expenses for the coming year and submit it to the Board for its approval.

### **Section 6: Annual Review**

The accounts of the Organization shall be reviewed annually as of the close of business on May 31st.

## **Article VIII PROCEDURE**

### **Section 1: Parliamentary Authority**

Robert's Rules of Order, Revised shall be the final source of authority in all questions of parliamentary procedure when such rules are not inconsistent with these Bylaws.

### **Section 2: Final Source of Authority**

Colorado Revised Statutes shall be the final source of authority governing the Organization where not provided in these Bylaws or Articles of Incorporation.

**Article IX  
INDEMNIFICATION**

**Section 1: Officer and Director Indemnification**

Each Director and Officer of the Organization shall be indemnified by the Organization against all expenses, penalties and liabilities, including attorneys fees, reasonably incurred by or imposed upon them in connection with any claim, demand, action or proceeding, whether civil or criminal, or in connection with any settlement thereof to which he/she may be a party or in which he/she may become involved by their being or having been a director or officer at the time such expenses, penalties or liabilities are incurred except in cases where he/she shall be adjudged in such action or proceeding to be liable for willful misconduct in the performance of his/her duties as such director or officer. The right of indemnification herein provided shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled and the right of indemnification herein provided shall inure to the benefit of the personal representatives of the deceased director and officer. The Organization shall procure appropriate Directors' and Officers' Liability Insurance.

**Article X  
AMENDMENTS**

**Section 1: Amendments**

These Bylaws may be amended by a two-thirds (2/3) vote of the Directors then in office, presented at a regular Board meeting; provided that notice of any proposed amendment to these Bylaws shall have been made to each member of the Board at least fifteen (15) days preceding the date of the meeting at which action on the same is to be considered. No amendment to these Bylaws shall render them in conflict or inconsistent with the Articles of Incorporation or Colorado Law.

**Article XI  
DISSOLUTION**

**Section 1: Distribution upon Dissolution**

On dissolution, no part of the money, funds or property of the Organization shall inure to or be distributed to its members. All such money, funds or property shall be distributed to one or more similar non-profit organizations carrying out one or more of the objectives and purposes of this Organization, such distributee is to be selected by the Board.

**The above Bylaws were amended, approved and adopted by the Board of Directors on this day, March 20<sup>th</sup>, 2008.**

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Recording Secretary, Lyons Area Chamber of Commerce