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**SOUTHERN MONMOUTH CHAMBER OF COMMERCE
DBA JERSEY SHORE CHAMBER OF COMMERCE
BY-LAWS**

ARTICLE I - NAME:

The name of the organization shall be the Jersey Shore Chamber of Commerce. Effective March 2014, the chamber developed a doing-business-as (DBA) under the Southern Monmouth Chamber of Commerce tax ID and now operates as the Jersey Shore Chamber of Commerce.

ARTICLE II - PURPOSE:

The Jersey Shore Chamber of Commerce is a not-for-profit association organized as a 501(c)6 of the Internal Revenue Code for the purpose of advancing the business, civic and general interests of the business community of the southern Monmouth County area, New Jersey, and the surrounding area generally considered Monmouth and Ocean Counties and its' trade area.

ARTICLE III - LIMITATION OF METHODS:

The Chamber shall be non-partisan and nonsectarian, and shall take no part in, nor lend its influence or facilities, either directly or indirectly, to the nomination, election or appointment of any candidate for office in any Township, County, State or Nation, nor shall any meetings of a political nature be held within the premises occupied by or under the control of the Chamber.

ARTICLE IV - MEMBERSHIP:

SECTION 1. Any person, association, corporation, partnership or estate ("Person") having an interest in advancing the business, civic and general interests of the Jersey Shore area, New Jersey, and its trade area generally considered Monmouth and Ocean Counties, shall be eligible for membership in the Chamber.

SECTION 2. Any Person meeting the requirements of Section 1 hereof may be accepted for membership at any meeting of the Board of Directors and upon payment of the membership fee as per the schedule then in effect shall become a member.

The Board of Directors, by affirmative vote at any meeting thereof, shall have the power to authorize the Executive Director or President of the Chamber to enter into an exchange of membership with other organizations/entities having similar ideas, concepts and goals as those of the Chamber upon the following terms and conditions:

- (a) The term of the Membership Exchange Agreement shall be for not more than one year in duration; and
- (b) No fee shall be incurred by either organization or entity in connection with the execution and participation in any Membership Exchange Agreement, unless mutually agreed upon by both participating organizations; and
- (c) The parties to the Membership Agreement shall agree to abide by any and all provisions of each other's By-Laws and Rules and Regulations. The Board shall designate a representative of the Chamber to act on behalf of the Chamber in said other organization/entity.

SECTION 3. Each separate membership shall be entitled to cast one vote on any issue requiring a vote.

SECTION 4. Distinction in public affairs shall confer eligibility for honorary membership. Honorary membership shall include all of the privileges of active membership, except that of holding office and voting. Honorary members shall be exempt from payment of dues. Election to honorary membership shall require the affirmative vote of two-thirds (2/3) of the Board of Directors representing a quorum at the meeting. An honorary membership may be revoked by the Board of Directors at any time by the affirmative vote of two-thirds (2/3) of the Board of Directors representing a quorum at the meeting.

SECTION 5. Application for membership shall be made in writing or electronically to the Board of Directors. Election to membership shall require an affirmative vote of a majority of the Board of Directors. The Board of Directors may expel members because of:

- (a) Non-payment of dues or outstanding debt for three (3) months or more after the due date or
- (b) For cause

No member shall be expelled without the opportunity of a hearing before the Board of Directors at a proposed time and place and after not less than ten (10) days prior written notice. The two-thirds (2/3) affirmative vote of the quorum of the Board of Directors present shall be necessary to expel any member.

SECTION 6. The resignation or expulsion of a member shall terminate said membership. The termination of a membership shall forfeit such member's interest in the Chamber and the member shall thereafter have no right to participation in the business of the Chamber.

ARTICLE V - GENERAL MEMBERSHIP MEETINGS:

SECTION 1. The Board of Directors may provide for the holding of general membership meetings whenever it may be considered necessary or desirable provided, however, that there should be not less than four (4) general membership meetings per fiscal year.

SECTION 2. Special meetings of the general membership, for any purpose or purposes, may be called by the President or the Executive Director, and shall be called by the President or the Executive Director at the request in writing or electronically of a majority of the Board of Directors, or at the request in writing or electronically of not less than ten (10%) percent of the members in good standing of the Chamber. Such request shall state the purpose or purposes of the proposed meeting.

SECTION 3. The annual meeting of the general membership shall be held as soon as possible after the start of each fiscal year.

SECTION 4. At all general membership meetings ten percent of the members in good standing shall constitute a quorum.

SECTION 5. Notice of both regular and special meetings shall be given to each member in person or by electronic communication to the last known information provided by each member at least five days in advance of the meeting.

ARTICLE VI BOARD OF DIRECTORS:

SECTION 1. The management and operation of the Chamber, the direction of its work and the control of its property shall be vested in a Board of Directors. The number of Directors on the Board shall not be less than twelve (12), one-third of who will be elected each year for a three-year term, one of which shall be the immediate past President. Any Director who is elected to an officer's position may serve two consecutive 1 year terms.

SECTION 2. Following the annual election at the November meeting of the Board of Directors, the Board shall qualify and elect from their own number as submitted by the nominating committee or as nominated from the floor, a President, two Vice Presidents, Treasurer and a Secretary.

SECTION 3. The President shall have the power to fill up to three (3) vacancies per term year on the Board. The Board of Directors shall adopt rules for conducting the business of the Chamber.

SECTION 4. The Board of Directors shall meet monthly, and not less frequently than bi-monthly, at such times and places as shall be determined by them. Fifty (50) percent of the members of the Board of Directors shall constitute a quorum for the transaction of Board business.

SECTION 5. The Board of Directors shall submit in writing, at the annual meeting of the Board, a full financial report and annual statement of the finances of the Chamber. No program, project, policy or expenditure (other than any items set forth on an approved budget) shall be undertaken except upon a majority vote of the quorum present of the Board of Directors.

SECTION 6. No member of the Board of Directors shall be eligible to serve as an officer of the Board of Directors in any single capacity, other than the office of Treasurer, for more than two consecutive years.

SECTION 7. The President may call special meetings of the Board on three (3) days' notice to each Director, either personally or by electronic communications. The President shall call special meetings in a like manner and on like notice on the written request of not less than 50% of Directors.

SECTION 8. Election of members to the Board of Directors shall be by ballot. Said election shall be conducted as follows:

(a) Before the general membership meeting for September of each year, the President shall, in writing, designate a Nominating Committee consisting of 2 Board Members and two members in good standing from the membership at large. They shall meet before the October general membership meeting and shall deliver to the Executive Director, at least 15 days before that meeting, a written slate nominating persons for anticipated vacancies in the Board of Directors for the following year.

(b) The Executive Director shall distribute a notice to all members, in the Chamber Newsletter or otherwise, at least ten (10) days before the October general membership meeting, stating the number of vacancies in the Board of Directors for the following calendar year and the slate proposed by the Nominating Committee. The notice shall state that in addition to the nominations made by the Nominating Committee, any member in good standing may submit a written petition to the Executive Director nominating any member in good standing to fill a vacancy on the Board. The notice shall also inform the members that each petition must be signed by at least ten (10) members in good standing and must be delivered to the Executive Director before the October general membership meeting.

(c) At the October general membership meeting the slate proposed by the nominating committee and any nominations by petition shall be presented to the membership.

(d) If there are no nominations in excess of vacancies, then the nominated candidates shall be deemed elected at the November meeting without further action. If there are more nominations for positions than there are positions to be filled, then the President shall, at the October membership meeting announce the designation of two members in good standing to serve as Inspectors of Election. They shall see that the Executive Director distributes a ballot to each member in good standing at least 15 days before the November general membership meeting. The notice shall state that each member in good standing may vote once by appropriately marking the ballot and returning it to the Chamber office at least 5 days before the November general membership meeting. The ballots shall provide that vacancies shall be filled in order by the candidates receiving the most votes, unless the candidate receiving the highest number of votes for a particular vacancy receives votes from less than one-third of the members in good standing. In that event the candidate proposed by the nominating committee who receives the next highest number of votes shall fill the vacancy. Should there be a tie for a remaining vacancy; the Board of Directors shall break the tie by secret ballot prior to the November general membership meeting. The Inspectors of Election shall supervise the balloting and counting of them and they shall issue a written report certifying the election results, which shall be reported to the members at the November meeting.

(e) The new members of the Board of Directors shall be installed at the December general membership meeting to serve commencing the following January 1.

SECTION 9. Members of the Board of Directors may be expelled by the remaining Directors for:

Absence from three (3) consecutive regular board meetings without an excuse decreed valid and so recorded by the Board of Directors which shall be construed as a resignation.

For outstanding debt.

Cause

Notice of the proposed expulsion, together with the opportunity to be heard with regard thereto, shall be sent to the Director affected not less than (10) ten days prior to the meeting of the Board at which the expulsion proposal shall be presented. It shall require an affirmative vote of two-thirds (2/3) of the Directors representing a quorum at such meeting to authorize the expulsion.

ARTICLE VII - OFFICERS AND STAFF:

SECTION 1. The Board of Directors may employ an Executive Director and such staff and employees as the Board shall deem necessary from time to time. The compensation and other benefits for said individuals shall be determined by the Executive Board.

SECTION 2. The Board of Directors may require all persons having authority to transact any business on behalf of the Chamber, including but not limited to the issuance, endorsement and negotiation of checks or drafts, transfer or withdrawal of funds and the like, to be bonded in such amounts as the Board shall deem necessary. The Chamber shall pay the cost of said bonds.

SECTION 3. The President shall preside at all meetings of the Chamber and Board of Directors, and perform all duties incidental to said office. The President shall, subject to the approval of the Board of Directors, appoint all committees and the President shall be an ex-officio member of all committees. The President shall, at the annual meeting of the chamber and at such other times as the President may deem proper, present to the membership of the Board of Directors such matters and make such suggestions as may tend to promote the objects and purposes of the general membership of the Chamber. The President shall have custody of the surety bonds referred to herein above.

SECTION 4. In the absence of the President, or any other office, the following order of preference shall govern the officers responsible to assume the authority of the President or such other offices:

1. The First Vice President
2. The Second Vice President
3. The Treasurer
4. The Secretary

SECTION 5. OFFICER DUTIES

PRESIDENT: The President shall preside at all meetings of the Board of Directors, Executive Committee, and membership, and perform duties incident to the office. The President shall, subject to the approval of the Board of Directors, appoint all Committee Chairpersons and shall make annual and such other reports as the President may deem necessary, and shall in general fulfill all duties naturally falling upon the President of the organization.

FIRST VICE PRESIDENT AND SECOND VICE PRESIDENT: The Vice Presidents of the organization shall fulfill all duties prescribed by the Board of Directors and in the absence of the President; the Vice Presidents may be designated by the Board of Directors as acting head of the organization.

SECRETARY: The Secretary of the Chamber shall be elected by the Board of Directors from the slate presented by the Nominating Committee. The Secretary of the Chamber shall bear the obligations and responsibilities normally imposed upon the Secretary of a non-profit as provided by law and shall see that all Bylaws, including Roberts Rules of Order are followed. These responsibilities include but are not limited to recording of minutes of the Board as well as attendance. These minutes will become official by Board vote at the next meeting. A staff member may act as recording secretary for purposes of recording meeting minutes if the Secretary is unavailable.

TREASURER: The Treasurer shall: (a) be responsible for all funds and securities of the Chamber and oversee the procedures for receiving and depositing monies due and payable to the Chamber from any source whatsoever, and to see that all such monies are deposited in the name of the chamber in such depositories as shall be selected by the Board of Directors; (b) prepare, or cause to be prepared, a true statement of the Chamber's assets and liabilities as of the close of each fiscal year, all in reasonable detail, which statement will be kept available at the Chamber offices for a period of at least five years; (c) submit monthly to the Board of Directors and the Executive Committee a financial statement showing receipts and disbursements and the financial condition of the Chamber; (d) prepare or cause to be prepared in advance of the beginning of each fiscal year, a budget for the coming fiscal year to be approved by the Board of Directors; and (e) in general perform all of the

duties as from time to time may be assigned to the Treasurer by the President or by the Board of Directors or by these bylaws. The Treasurer shall be the chairperson of the Finance Committee, which may include past Treasurers, or any board member selected by the Treasurer (not less than 3 Board Members to form this committee). The committee shall be responsible for the preparation of the annual budget of the Chamber. The Treasurer shall make monthly reports to the Board of Directors as to the status of all funds on deposit for the benefit of the Chamber as well as any additions, disbursements or transfers occurring during the preceding month.

IMMEDIATE PAST PRESIDENT: The Immediate Past President shall perform such duties as may be prescribed from time to time by the Board of Directors and/or the President. The Immediate Past President, when his or her term has expired, may serve as a member of the Board of Directors with full Board privileges as nominated by the Nominating Committee. If the Past President no longer serves on the Board of Directors, he or she shall serve in an honorary position with no voting privileges.

SECTION 6. The Executive Director shall attend all meetings of the Board of Directors and all meetings of the general membership and cause a record of the proceedings of the meetings of the Chamber and of the Board of Directors to be prepared at the Executive Director's direction. The Executive Director shall give, or cause to be given, notice of all meetings of the general membership and special meetings of the Board of Directors, and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision the Executive Director shall serve. The Executive Director shall read all correspondence received by the Chamber and report to the Board of Directors as to what actions should be or have been taken to appropriately respond to such correspondence on behalf of the Chamber.

SECTION 8. The Executive Director shall be the chief administrative officer of the Chamber. It shall be the duty of the Executive Director to issue official correspondence, preserve all books, documents and communications, keep books of accounts and maintain accurate record of the proceeding of the Chamber, the Board of Directors, and all committees. The Executive Director shall submit a financial statement and written report of the year's work at the close of each fiscal year. The Executive Director shall have general supervision of all employees of the Chamber. The Executive Director shall be present at all regular and special General Membership meetings, Board of Directors and Executive Committee meetings. The Executive Director shall perform such duties as may be incidental to the office subject to the direction of the President and Board of Directors. The Executive Director shall assist the Treasurer in the preparation of monthly financial reports. The Executive Director shall at all times maintain a current record of all members in good standing of the Chamber. At the expiration of the Executive Director's employment, the Executive Director shall deliver to the Board of

Directors all books, papers and property of the Chamber. The position of the Executive Director and any assistants may be bonded in amounts required by the Board. The Chamber shall pay the costs of said bond(s).

ARTICLE VIII - COMMITTEES:

SECTION 1. The Board of Directors shall authorize and define the powers and duties of all committees.

SECTION 2. The President shall appoint all committees subject to confirmation by the Board of Directors.

SECTION 3. The Executive Committee of the Board of Directors shall be composed of the President, who shall be the chairperson, the Executive Director, the Past President, First and Second Vice Presidents, Treasurer and Secretary.

SECTION 4. In the interim between meetings of the Board, the Executive Committee shall have charge of the routine business of the Chamber. The Executive Committee shall have general charge of the finances and property of the Chamber and shall have authority to order disbursement for authorized budgetary items as well as emergent items necessary to safeguard the property of the Chamber or advance the business of the Chamber.

SECTION 5. The Executive Committee may refer matters brought before it to a proper standing committee which it may designate, or to the Board to:

(a) review all bills on no less than a monthly basis.

(b) cause to be audited annually the books and accounts of the Chamber at the close of business for the fiscal year, and to report its findings to the Board of Directors and to the membership.

SECTION 6. The Finance Committee shall be charged with the responsibility of preparing a budget for submission to the Board not later than the January meeting of the Executive Board of each year. The Finance Committee shall also, whenever practical, review any requests for expenditures beyond the authorized budget and make recommendations to the Board and / or general membership in this regard.

SECTION 7. All past presidents of the Chamber, who are members in good standing, shall constitute Council of Past Presidents. This Council, of its own initiative, may make recommendations to the Board of Directors and consider and report on matters referred to it by the Board of Directors. The Council of Past Presidents shall

organize annually to function under the Chairpersonship of the Immediate Past President.

SECTION 8. Board members should participate on at least one committee. When on a committee and acting as Chair, it is that Board Member's responsibility to report to the Board the activities of the committee including anticipated planning and budgeting of the activity. All committees without a board member volunteer, are required to have a Board Member liaison who will be responsible to submit a report of said committee's activities at the Board Meetings.

ARTICLE IX – DISBURSEMENTS:

SECTION 1. All disbursements, transfers or withdrawals of the funds of the Chamber shall be made by the Executive Director as authorized herein. All disbursements shall be made by check or credit card. Not less than two members of the Executive Committee shall sign all checks over \$250. The Executive Director shall be authorized to make disbursements on account of expenses provided for in the approved annual budget without an additional approval by the Board of Directors. The Executive Director shall be authorized to sign checks up to \$250 for budgeted items.

ARTICLE X: - BUDGET:

The proposed annual budget of the Chamber, to be prepared by the Finance Committee each year, including a stated amount for each committee, shall be submitted to the Board of Directors for review and approval. As approved by the Board, with or without modification, this budget shall be the appropriations measure of the Chamber. No committee may exceed its appropriation without the consent of the Board of Directors. Pending adoption of the budget, the Executive Committee shall authorize expenditure of all necessary funds to further the objects and purposes of the Chamber.

ARTICLE XI - FISCAL YEAR:

The fiscal year shall extend from January 1 through December 31.

ARTICLE XII - PARLIAMENTARY PROCEDURE:

The proceedings of the Chamber meetings and the meetings of the Board of Directors shall be governed by and conducted according to the latest edition of Roberts' Manual of Parliamentary Rules.

ARTICLE XIII - AMENDMENTS:

These By-laws may be amended by (50) percent of the Board of Directors present at any regular or special meeting of the Board of Directors; provided, however, that notice of the proposed change(s) shall have been distributed by the Executive Director to each Board Member not less than seven (7) days prior to such meeting.

ARTICLE XIV - LOGOS

No member shall use the Chamber logos for any purpose without the permission of the Board of Directors of the Chamber of Commerce.

ARTICLE XV - PUBLICATION

No member of the Chamber, Officer, Director, or employee shall make public a position, recommendation or decision upon any public question or issue which purports to represent the views of the Chamber of Commerce, until such approval has been given by the Board of Directors, unless such recommendation or position is clearly implied from the policy established by the Board or from powers granted to the committee or other chamber spokesperson.

ARTICLE XVI - DISSOLUTION PROVISION

Upon the dissolution of the Southern Monmouth Chamber of Commerce (known as the Jersey Shore Chamber of Commerce or other Doing Business As name), assets shall be distributed to K. Hovnanian Children's Hospital at Jersey Shore University Medical Center located at 1945 Route 33, Neptune, NJ 07753. In the event that K. Hovnanian Children's Hospital at Jersey Shore University Medical Center no longer exists, this gift shall be awarded to benefit another local children's hospital in N.J or a 501(c)3 as defined by the Internal Revenue Service doing business in New Jersey in the counties of Monmouth or Ocean benefitting children.

Revised August 2015