



HOT SPRINGS VILLAGE AREA CHAMBER OF COMMERCE BYLAWS

ARTICLE I General

Section 1: Name

This organization is incorporated under the laws of the State of Arkansas and shall be known as the Hot Springs Village Area Chamber of Commerce, Incorporated.

Section 2: Purpose

The Hot Springs Village Area Chamber of Commerce is organized to achieve the objectives of 1) Promoting business and community growth and development by: promoting economic programs designed to strengthen and expand the income potential of all business within the trade area; promoting programs of civic, social and cultural nature which are designed to increase the functional and aesthetic values of the community; and discovering and correcting abuses which prevent the promotion of business expansion and community growth. 2) Preserving the competitive enterprise system of business by: creating a better understanding and appreciation of the importance of business people and a concern for their problems; educating the business community and representing them in city, county, state and national legislative and political affairs; preventing or addressing controversies which are detrimental to expansion and growth of business and the community if they arise; creating a greater appreciation of the value of a more liberal investment of substance and self on behalf of the interests of competitive business.

Section 3: Mission Statement

The Hot Springs Village Area Chamber of Commerce is a volunteer advocacy group of local businesses, civic/service organizations and associate members joining together to promote the best interest of our local businesses and community.

Section 4: Area

The Hot Springs Village Area or its economic region shall mean to include the cities (or communities) of: Fountain Lake, Owensville, Mountain Pine, Jessieville and Hot Springs Village, and within the counties of Garland and Saline.

Section 5: Limitation of Methods

The Hot Springs Village Area Chamber of Commerce shall observe all local, state and federal laws which apply to a nonprofit organization as defined in Section 501 © (6) of the Internal Revenue Code.

ARTICLE II Membership

Section 1: Eligibility

Any person, association, corporation, partnership or estate having an interest in the objectives of the organization shall be eligible to apply for membership.

Section 2: Election

Applications for membership shall be in writing or on forms provided for that purpose, and signed by the applicant. Election of members shall be by the Board of Directors at any meeting thereof. Any applicant so elected shall become a member upon payment of the regularly scheduled dues as provided in Section 3 or Article II.

Section 3: Dues

Membership dues shall be at such rate or rates, schedule or formula as may be from time to time prescribed by the Board of Directors, payable in advance.

Section 4: Termination

d. Any member may resign from the Chamber upon written request to the Board of Directors; b) membership shall terminate if dues are not paid within ninety (90) days from the date of due, unless, otherwise extended by the Board for good cause; c) any member may be expelled by a two-thirds (2/3) vote of the Board of Directors, at a regularly scheduled meeting thereof, for conduct unbecoming a member or prejudicial to the aims or repute of the Chamber, after notice and opportunity for a hearing are afforded the member complained against.

Section 5: Voting

In any proceeding in which voting by members is called for, each individual member person shall be entitled to one vote, and each member firm, association or corporation shall be entitled to a number of votes determined by the number of employees, not to exceed five (5) votes. Part-time employees count as one-half employee. Votes are allocated as follows: One (1) vote for 49 employees or less; two (2) votes for 50-99 employees; three (3) votes for 100-199 employees; four (4) votes for 200-399 employees, and five (5) votes for 400 employees or more.

Section 6: Exercise of Privileges

Any firm, association, corporation, partnership or estate holding membership may nominate

individuals whom the holder desires to exercise the privileges of membership and shall have the right to change its membership nomination upon written notice.

Section 7: Orientation

At regular intervals, orientation on the purposes and activities of this organization shall be conducted for the following groups: new directors, officers and directors, committee chairpersons, committees and new members. A detailed outline for orientation of each of these groups shall be in a part of this organization's procedures manual (or orientation handbook).

Section 8: Honorary Membership in the Chamber

Distinction in public affairs shall confer eligibility to honorary membership. Honorary members shall have all the privilege of members, except the right to vote, and shall be exempt from payment of dues. The Board of Directors shall confer or revoke honorary membership by a majority vote.

ARTICLE III Meetings

Section 1: Annual Meeting

The annual meeting of the corporation in compliance with State law shall be held each year. The time and place shall be fixed by the Board of Directors and notice thereof emailed, mailed or otherwise electronically submitted to each member at least (10) days before said meeting.

Section 2: General Meetings of Members

Regular meetings of members shall be held at least once each calendar quarter and more frequently as determined by the Board.

Section 3: Regular Meetings of the Board of Directors

The Board of Directors shall meet at least monthly and more frequently as determined by the Board. Board meetings may be held in person, by telephone, e-mail, or other electronic media.

Regular meeting of the Board of Directors will be followed by an Executive session. Executive session includes all voting Board of Directors, Executive Director, and past Chairperson.

Section 4: Additional Special Meetings of Members, Directors and Committees

Special meetings of the Chamber may be called by the Chairperson of the Board at any time, or upon petition in writing of any one-third of members in good standing.

- a. Members shall be notified at least ten (10) days prior to such meetings.
- b. Special board meetings may be called by the Chairperson of the Board or by three (3) members of the Board of Directors upon written notification to the Board Secretary. Notice (including the purpose of the meeting) shall be given to each director at least five (5) days prior to said meeting.
- c. Committee meetings may be called at any time by the Chairperson of the Board or by the Committee's Chairperson.
- d. Chairperson may call a special meeting of the Executive Committee without prior notice.

Section 5: Quorums

At any duly called general meeting of the Chamber one-third of the members shall constitute a voting quorum; at a Board meeting, a majority of directors shall constitute a voting quorum; at committee meetings, a majority shall constitute a voting quorum except when a committee consists of more than nine (9) members. In that case, five (5) shall constitute a quorum. For all other purposes a quorum for a meeting should be those present.

Section 6: Notices, Agenda, Minutes

Written notice of all Chamber meetings must be given at least five (5) days in advance unless otherwise stated. An advance agenda and minutes must be prepared for all meetings. A detailed outline for preparation of both shall be part of this organization's procedures manual.

ARTICLE IV Board of Directors

Section 1: Composition of the Board

The Board of Directors shall be composed of fourteen (14) members, four (4) of whom shall be elected each year to serve for three (3) years, or until their successors are elected and have qualified. One (1) of the fourteen (14) positions shall be provided to a representative of the HSV Board of Realtors and will serve for one (1) year upon approval of their application by the Chamber Board of Directors. One (1) of the fourteen (14) positions shall be provided to the HSV Property Owner's Association General Manager or Assistant General Manager and will serve for one (1) year upon approval of their application by the Chamber Board of Directors.

The government and policy-making responsibilities of the Chamber shall be vested in the Board of Directors, which shall control its property, be responsible for its finances, and direct its affairs.

Section 2: Selection and Election of Directors

a. Election Directors shall be elected during December of each year and take office at the Annual Meeting held in January of the following year.

b. Nominating Committee At the regular June monthly Board meeting the chairperson of the Board shall appoint, subject to approval by the Board of Directors, a Nominating Committee of three (3) members of the Chamber. The Chairperson of the Board shall designate the chairperson of the committee.

At the regular September monthly meeting of the Board, the Nominating Committee shall present to the Board a slate of candidates to stand for election for the vacancies caused by expiring terms. Each candidate must be an active member in good standing for one year and must have agreed to accept the responsibility of a directorship and be approved by the board. No Board member who has served two consecutive three-year terms is eligible for election for a third consecutive term. Otherwise, a period of one (1) year must elapse before eligibility is restored.

c. Publicity of Nominations Upon receipt of the report of the Nominating Committee in October,

the Board Chairperson shall notify the membership no later than October 31 of the names of persons nominated as candidates for directors. The notice shall also include the right of petition using the following procedure: Additional names of candidates for directors can be nominated by petition bearing the genuine signatures of at least five (5) qualified members of the chamber. Such petitions shall be filed with the nominating committee within ten (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.

d. Determination If no petition is filed within the designated period, the nominations shall be closed and the nominated slate of candidates shall be declared elected by the Board of Directors at their next Board meeting.

If a legal petition shall present additional candidates, the names of all candidates shall be arranged on a ballot in alphabetical order. Instructions will be to limit the number of votes for candidates to the number of vacancies. The Board Chairperson shall send this ballot to all active members before November 1.

The ballots shall be marked in accordance with instructions printed on the ballot and returned to the Chamber office within ten (10) days.

e. Judges The Chairperson of the Board shall appoint, subject to the approval of the Board of Directors, at least three (3), but not more than five (5) judges who are not members of the Board of Directors or candidates for election. One will be designated chairperson. Such judges shall have complete supervision of the election, including the auditing of the ballots. They shall report in writing the results of the election to the Board of Directors. The Board of Directors shall at a duly called board meeting declare the candidates with the greatest number of votes elected.

Section 3: Ex-Officio Members

The Board of Directors may appoint ex-officio members to the Board *and commissions* who will be a non-voting member. The time to serve will be at the pleasure of the Board.

Section 4: Honorary Board of Directors

Members in good standing of the Chamber of Commerce may be appointed to the Board of Directors. This will be a non-voting position. The Board of Directors shall confer or revoke Honorary Board of Director status on an annual basis at the December Board meeting.

Section 5: Past Chairperson

The immediate Past Chairperson shall be an Ex-Officio member of the Board, as per Section 3, for the one-year period following their term. In the event the immediate Past Chairperson is currently serving as a Director with a term remaining, this Section does not apply.

Section 6: Of Counsel

The Board of Directors may annually appoint an "Of Counsel" non-voting member, who shall be an (practicing/former practicing) attorney. Time to serve will be at the pleasure of the Board.

Section 7: Vacancies

A member of the Board of Directors who shall be absent from three (3) regular meetings of the

Board of Directors shall automatically be considered as their resignation from the Board unless the absence is excused by a majority vote of those voting at any meeting thereof.

Furthermore, any Director may be removed from the Board by a 2/3 vote of the current Board of Directors.

Vacancies on the Board of Directors, or among the officers, shall be filled by the Board of Directors by a majority vote.

Section 8: Management

The Board of Directors shall employ an Executive Director and shall fix the salary and the consideration of employment.

The Executive Director shall see that all books, reports and certificates as required by law are on file.

The Executive Director may execute checks and drafts of the organization provided they are countersigned by one of the designated elected officers of the organization. The Executive Director may also be provided the use of a debit or credit card at the Board's discretion.

The Executive Director shall be present at all board and membership meetings, committee and special meetings as appropriate, serving as a non-voting resource person. The Executive Director shall have such powers as may be reasonably construed as belonging to any executive of any organization.

Section 9: Personnel Committee

A Personnel Committee consisting of the Chairman, Vice Chairman and one Board member at large, as appointed by the Chairman, will serve as a liaison between the Executive Director of the Chamber and the Board of Directors. Duties of this committee will include the hiring, termination, annual evaluations and salary adjustments of the Executive Director. While the Executive Director is responsible for human resources responsibilities for other Chamber employees, additional human resources duties may be the responsibility of the Personnel Committee should they arise.

Section 10: Indemnification

The Chamber may, by resolution of the Board of Directors, provide for indemnification by the Chamber of any and all current or former officers, directors and employees against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding in which they or any of them are made parties, or a party, by reason of having been officers, directors or employees of the Chamber, except in relation to matters as to which such individuals shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty and to such matter as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

ARTICLE V Officers

Section 1: Determination of Officers

The Board of Directors shall hold a reorganization meeting following election and before December 31. At this meeting, the incoming Board shall elect the Chairperson of the Board, a Vice Chairperson, Secretary and Treasurer, who will be the officers. All officers shall take office the first

day of the new fiscal year and serve for a term of one (1) year or until their successors assume the duties of office.

Section 2: Duties of Officers

a. Chairperson of the Board The Chairperson of the Board will be the principle spokesperson for the Hot Springs Village Area Chamber of Commerce, and with the advice and counsel of the Vice Chairpersons determine all committees, select all committee chairpersons, assist in the selection of committee personnel subject to approval of the Board of Directors.

The Chairperson shall preside at all membership meetings; be present at each annual meeting of the organization and submit annual report of the work of the organization; recommended committees, temporary or permanent; see that all books, reports and certificates as required by law are properly kept or filed; be one of the directors who may sign the checks or drafts of the organization; and have such powers as may be reasonably construed as belonging to an executive of any organization.

b. Vice-Chairperson The Vice Chairperson shall exercise the powers and authority and perform the duties of the Chairperson in the absence or disability of the Chairperson. The Vice Chairperson shall also serve as Board liaison to all committees, and be one of the officers authorized to sign checks and drafts of the organization. The Chairperson and the Vice Chairperson will be responsible for determining that the program activities of the Chamber are of such duration as is required, at all times being alert to assure that the activities of the Chamber are directed toward achieving business and community needs in the area served by the Chamber. The Vice Chair shall serve as the Committee Chair for all general membership meeting programs, Committee Chair for the HSVACOC Business Expo, Chair for the Ambassador Leadership Committee and designate the Team Captain for the Ambassador Committee.

c. Secretary The Secretary shall keep the minutes and records of the organization in appropriate books; file any certificate required by any statute, federal or state, give and serve all notices to members of the organization; be the official custodian of the records and seal of the organization; be one of the officers authorized to sign the checks and drafts of the organization; present to the membership at any meetings, any communications addressed to the Secretary of the organization, submit to the Board of Directors any communications which shall be addressed to the Secretary of the organization; and exercise all duties incident of the office of Secretary.

d. Treasurer The Treasurer shall have the care and custody of all moneys belonging to the organization; serve as chairperson of the budget committee; and be solely responsible for such moneys or securities of the organization, and be one of the officers authorized to sign checks and drafts of the organization.

The Treasurer shall render at stated periods, as the Board of Directors shall determine, a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting and shall exercise all duties incidental to the office of Treasurer.

No director shall, for reason of the office, be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent a director from receiving any compensation from the organization for duties other than as a director.

Section 3: Executive Committee

The Executive Committee shall act for and on behalf of the Board of Directors when the Board is not in session but shall be accountable to the Board for its actions. The Executive committee

includes all voting Board of Directors, Executive Director, and past Chairperson. The Chairperson of the Board will serve as Chairperson of the Executive Committee.

ARTICLE VI

Committees and Divisions

Section 1: Appointment and Authority

The Chairperson of the Board, by and with the approval of the Board of Directors, shall appoint all committees and committee chairpersons. The Chairperson of the Board may appoint such ad hoc committees and their chairpersons as decided necessary to carry out the programs of the Chamber. Committee appointments shall be at the will and pleasure of the Board and shall serve concurrent with the term of the appointment Chairperson of the Board, unless a different term is approved by the Board. The Board shall at least annually review and approve all activities and proposed programs of such committees including collection and disbursement of funds. All voting members of any committee, commission, division, bureau, or department operating under the bylaws of the Chamber must be chamber members.

It shall be the function of committees to make investigations, conduct studies and hearings, make recommendations to the Board of Directors, and to carry on such activities as may be delegated to them by the Board.

Section 2: Limitation of Authority

No action by any member, committee, division, employee, or director shall be binding upon, or constitute an expression of, the policy of the Chamber until it shall have been approved or ratified by the Board of Directors.

Committees shall be discharged by the Chairperson of the Board when their work has been completed and their reports accepted, or when in the opinion of the Board of Directors, it is deemed wise to discontinue the committees.

Section 3: Testimony

Once committee action has been approved by the Board of Directors, it shall be incumbent upon the committee chairperson or, in their absence, whom they designate as being familiar enough with the issue, to give testimony to, or make presentations before, civic and governmental agencies.

Section 4: Divisions

The Board of Directors may create such divisions, bureaus, departments, councils, or a subsidiary corporation as it deems advisable to handle the work of the Chamber.

The Board shall authorize and define the powers and duties of all divisions, bureaus, department, councils and subsidiary corporations. The Board shall annually review and approve all activities and proposed programs of such divisions, bureaus, departments, councils, or subsidiary corporations, including collection and disbursement of funds.

No action or resolution of any kind shall be taken by divisions, bureaus, departments, council or subsidiary corporations having bearing upon or expressive of the Chamber, unless approved by the Board of Directors.

ARTICLE VII
Finances

Section 1: Funds

All money paid to the Chamber shall be placed in a general operating fund.

Section 2: Disbursements

Upon approval of the budget, the Treasurer is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors. Disbursement shall be by check with two of the following signatures: Treasurer, Chairperson, Secretary, Vice Chairperson, and Executive Director.

Section 3: Fiscal Year

The fiscal year of the Chamber shall close on December 31.

Section 4: Budget

At the October meeting each year, the Budget Committee shall adopt the budget for the coming year and submit it to the Board of Directors for approval.

Section 5: Annual Audit

The Chairperson may appoint an Audit Committee to review accounts of the Chamber. The review shall at all times be available to members of the organization at the office of the Chamber.

Section 6: Bonding

The Chairperson and such other Directors and staff as the Board of Directors may designate shall be bonded by a sufficient fidelity bond in the amount set by the Board and paid for by the Chamber.

ARTICLE VIII
Dissolution

Section 1: Procedure

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 ©(6).

ARTICLE IX
Parliamentary Procedure

Section 1: Parliamentary Authority

The current edition of Roberts Rules of Order shall be the final source of authority in all questions of parliamentary procedures when such rules are consistent with the charter of bylaws of the

Chamber.

ARTICLE X Amendments

Section 1: Revisions

These bylaws may be amended or altered by a two-thirds (2/3) vote of the Board of Directors, or by a majority of the members at any regular or special meeting, providing the notice for the meeting includes the proposals for amendments. Any proposed amendments or alterations shall be submitted to the Board or the members in writing at least ten (10) days in advance of the meeting at which they are to be acted upon.

Adopted: December 19, 1996

Amended: October 8, 1998

February 15, 1999

July 1, 2004

April 21, 2006

July 20, 2006

July 2, 2008

December 20, 2010

May 21, 2012

September 23, 2013

June 22, 2015

October 19, 2015

November 9, 2015