BYLAWS

OF

THE PLANO CHAMBER OF COMMERCE

a Texas nonprofit corporation

effective April 18, 2018
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ARTICLE I
Name: Organization

1.1 Name: Organization. The Plano Chamber of Commerce (the “Chamber”) is a nonprofit corporation first incorporated in the State of Texas on July 6, 1946.

ARTICLE II
Purpose: Mission Statement

2.1 Purpose. The Chamber is organized to advance the general welfare and prosperity of Plano and Collin County so the business community and its citizens shall prosper. These amendments will be made through the volunteer and staff efforts of advocacy, education, innovation, and collaboration. Further, the Chamber shall strive to deliver a high quality of life for the citizens of Plano and Collin County. All such purposes shall be construed to be exclusively for the promotion of a business league within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (the “Code”), or the corresponding provisions of any subsequent federal tax law and under the laws of the State of Texas; and, subject to such limitations and conditions as are or may be prescribed herein or by law, to exercise such other powers which now or hereafter may be conferred by law upon a corporation organized for the purposes hereinabove set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the above-stated purposes of the Chamber.

2.2 Mission Statement. The Chamber is committed to maximizing business development and economic development of the community through advocacy, education, innovation, and collaboration.

2.3 Area. The area to be served by the Chamber shall include Plano, Collin County, Texas and the surrounding vicinity.

2.4 Non-Profit Status. The Chamber is irrevocably dedicated to, and operated exclusively for, nonprofit purposes, and no part of the income or assets of the Chamber shall be distributed to, nor inure to the benefit of, any individual, provided that the Chamber may pay reasonable compensation to any individual or entity for services rendered.

ARTICLE III
Membership

3.1 No Members. The Chamber shall have no “members” as that term is used in Chapter 22 of the Texas Business Organizations Code, as it may hereafter be amended, restated or codified (the “TBOC”).

3.2 Membership Generally. Notwithstanding Section 3.1, the Chamber may use the term “member” to describe the entity having such status and privileges as may be prescribed herein or as determined from time to time by the directors of the board the Chamber (the “Directors of the Board”; each a “Director”). Benefits and any rights offered to the members shall be only as expressly provided in these bylaws.
3.3 **Election.** Application for membership shall be in writing or submitted electronically, on forms provided by the Chamber for that purpose, and signed by the applicant. The Executive Committee of the Chamber, or an individual designated by the Executive Committee, shall review all applications and submit them to the Board of Directors with a recommendation, and the Board of Directors may approve or reject such applications in its good faith discretion at any meeting of the Board of Directors thereof. Any applicant so elected shall become a member upon the payment of regularly scheduled dues as provided in Section 3.5 and shall receive a code of conduct relating to the duties of the members of the Chamber, as such code of conduct may be established and amended by the Board of Directors from time to time.

3.4 **Classes of Members.** The Chamber shall have such classes of members as the Board of Directors may choose from time to time.

3.5 **Dues.** Membership dues, and the schedule for payment of such dues, shall be determined by the Board of Directors by resolution from time to time.

3.6 **Limitation of Authority.** No action by any Chamber staff, member, committee, Director, Advisory Director or officer (except to the extent that any such person is acting within the scope of his or her authority as President or officer of the Board of Directors) shall be binding upon, or constitute an expression of, the policy of the Chamber until it has been approved or ratified by the Board of Directors. The Board of Directors shall designate an appropriate spokesperson(s) to provide testimony to, or make any necessary presentations before civic and governmental agencies on behalf of the Chamber.

3.7 **Termination.** Membership shall terminate upon (i) resignation of the member; (ii) non-payment of dues; or (iii) subject to a two-thirds vote of the Directors present and voting at a duly called meeting thereof at which a quorum is present, any alleged violation of a code of conduct relating to the duties of the members of the Chamber, as such code of conduct may be established and amended by the Board of Directors from time to time, or other policies and procedures set forth by the Board of Directors. Any member subject to termination pursuant to either of the foregoing clauses (ii) or (iii) shall be given written notice within a reasonable time period before such termination, and such member shall be given an opportunity for a hearing in accordance with the procedures for such hearing as the Board of Directors may determine by resolution from time to time. Notwithstanding the foregoing, the Executive Committee has the authority to immediately warn, discipline, or in rare instances, suspend a member of the Chamber if the Executive Committee reasonably determines in good faith that such action is necessary.

**ARTICLE IV**

**Meetings of the Membership**

4.1 **Annual Meeting.** An annual meeting of the members of the Chamber shall be held each year, and the Board of Directors shall determine the location, date, and time of when the meeting will take place. The Board of Directors shall direct the Chamber to send notice of the location, date and time of the annual meeting to each member, such notice to be sent by email,
phone or U.S. mail service at the address on file with the Chamber for each member, no later than ten (10) days before the date of the meeting.

4.2 Special Meetings. The Board of Directors may call special meetings of the membership of the Chamber at any time. In the event of a special meeting, the Board of Directors shall cause the Chamber to send notice of the location, date, time and purpose of the meeting to each member, such notice to be sent by email, phone or U.S. mail service at the address on file with the Chamber for each member, no later than ten (10) days before the date of the meeting.

ARTICLE V
Board of Directors

5.1 Management by the Board of Directors. The affairs of the Chamber shall be managed by the Board of Directors in accordance with these bylaws, the TBOC, the Code and the Chamber's Certificate of Formation, in each case as may be amended from time to time.

5.2 Officers of the Chamber. The following positions are the offices of the Board of Directors and any individuals who hold the following offices, each of which must be a Director, will be considered officers of the Chamber and shall have the powers, responsibilities and duties as set forth below:

(a) Board Chair. The Board Chair shall serve as the chief elected executive of the Board of Directors and shall preside at all meetings of the membership, the Board of Directors and the Executive Committee. The Board Chair is responsible for the management, development and effective performance of the Board of Directors, and the Board Chair will provide leadership to the Board of Directors for all aspects of its work. Consistent with the provisions herein, the Board Chair shall appoint and assign various leadership positions of the Chamber and assist with the selection of certain committee members.

(b) Chair-Elect of the Board. The Chair-Elect of the Board shall exercise the powers and authority and perform the duties of the Board Chair in the absence or disability of the Board Chair. The duties of the Chair-Elect of the Board shall be such to enable him or her to succeed to be the Board Chair.

(c) First Vice Chair of the Board. The First Vice Chair of the Board shall exercise the powers and authority and perform the duties of the Board Chair in the absence or disability of the Board Chair and the Chair-Elect of the Board. The duties of the First Vice Chair shall be such to enable him or her to assume the role of Chair-Elect of the Board and thereafter succeed to be the Board Chair through the progression of leadership of the Board of Directors.

(d) Treasurer. The Treasurer shall assist the Board of Directors regarding financial matters of the Chamber as detailed in the job description. The Treasurer shall serve as the chair of the Finance Committee and shall serve in an advisory, but non-voting, capacity to the Audit Committee. The Treasurer, in his or her capacity as chair of the Finance Committee, shall cause monthly financial report, prepared by Chamber staff and other officers of the Chamber, to be made to the Board of Directors.
(e) **Secretary.** The Secretary shall assist the Board of Directors in a clerical manner by documenting its undertakings. The Secretary shall make a written record of, or cause the creation of such record, all the proceedings of the meetings of the Chamber and the meetings of the Board of Directors in a book to be kept for that purpose. The Secretary shall give, or cause to be given, notice of special meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors.

(f) **Executive Committee Director Designee.** The Executive Committee Director Designee shall serve as a voting member of the Executive Committee and shall assist the Executive Committee to enable the committee to perform its duties and activities as described herein.

5.3 **Other Offices and Officers of the Chamber.** In addition to the foregoing, the President will serve as a non-Director officer of the Chamber, and any other individuals who hold offices that the Board of Directors may from time to time create, with such titles and responsibilities as it deems necessary or appropriate. Upon the creation of a new office position, the Board of Directors will direct the Officer Nominating Committee to recommend the appointment of subsequent officers of the Chamber to fill any newly-created offices pursuant to the approval procedures used herein for other Officer Nominating Committee recommendations.

5.4 **Election of Officers of the Board of Directors.** At the September meeting of the Board of Directors, or as soon as practicable thereafter, the Chair-Elect of the Board will appoint no fewer than three (3) Directors to the "**Officer Nominating Committee**" responsible for nominating the following officers of the Board of Directors to serve for the following year:

(i) the Board Chair;
(ii) the Chair-Elect of the Board;
(iii) the First Vice Chair of the Board;
(iv) the Treasurer;
(v) the Secretary; and
(vi) the Executive Committee Director Designee

The Chair-Elect of the Board will serve as the chair of the Officer Nominating Committee. Any Director appointed to the Officer Nominating Committee by the Chair-Elect will not be eligible to be nominated for the afore-listed officer positions. The process for determining new officers of the Board of Directors will be as follows:

a) At the October meeting of the Board of Directors, or as soon as practicable thereafter, the Officer Nominating Committee will present to the Board of Directors a slate of the names of candidates recommended to serve as officers for the following year.

(b) After reviewing the slate of proposed new officers, the Directors not serving on the Officer Nominating Committee who have not been nominated as a candidate for an officer position will vote on the slate of proposed officers. The slate must receive the approval of a majority of the disinterested Directors eligible to vote. Upon receiving such approval, the candidates will serve their respective offices effective January 1st of the following year.

(c) In the event a slate presented by the Officer Nominating Committee is not approved by a majority of the disinterested Directors eligible to vote, the Chair-Elect of the Board shall direct the
Officer Nominating Committee to reconvene as promptly as possible to again select a slate of officer candidates to present for approval at the next meeting of the Board of Directors. This process will be repeated until a slate is approved by a majority of the disinterested Directors eligible to vote.

5.5  **Term of Officers.** Each officer of the Board of Directors shall serve in his or her officer position for a term of one (1) year or until his or her successor is elected and qualified; provided that such term is not expected to exceed two (2) years.

5.6  **Removal of Officer.** The Board of Directors may vote to remove an officer at any time, with or without cause, by a vote of at least two-thirds of the Directors entitled to vote, provided such removal is without prejudice to the contract rights, if any, of the person so removed. The Executive Committee may consider the removal of an officer of the Board of Directors and make a recommendation to the Board of Directors for formal action; however, such a recommendation is not required for the Board of Directors to consider the removal of an officer.

5.7  **Officer Vacancies.**

(a)  In the event the Board Chair is unable to serve the entire length of his or her term for any reason, the Chair-Elect will assume the role of Board Chair to serve for the duration of the unexpired term, provided that such ascension will be subject to the approval of a majority of the Directors present and entitled to vote.

(b)  In the event that the Chair-Elect of the Board is unable to serve the entire length of his or her term for any reason, the First Vice Chair will assume the role of Chair-Elect of the Board to serve for the duration of the unexpired term, provided that such ascension will be subject to the approval of a majority of the Directors present and entitled to vote.

(c)  In the event that the First Vice Chair of the Board, the Treasurer, the Secretary or the Executive Committee Director Designee, is unable to serve the entire length of his or her term for any reason, the Board Chair shall appoint a Director to serve for the duration of such former officer’s unexpired term, provided that such appointments will be subject to the approval of a majority of the disinterested Directors present and entitled to vote.

5.8  **Composition of the Board of Directors.**

(a)  The number of Directors shall be no more than twenty-five (25), or such other number as determined from time to time by resolution of the Board of Directors or as stated in the Chamber’s Certificate of Formation; provided however, that in no case shall the Chamber have fewer than ten (10) Directors. The Director of the Women’s Division, the Chair of Leadership Plano and the Chair of any other current or future Chamber program duly authorized by the Executive Committee to serve on the Board of Directors shall serve as Directors for so long as they hold their respective positions. All other Directors shall serve as “At-Large Directors.”

(b)  The number of Directors may be increased or decreased from time to time by the Board of Directors, but no decrease shall have the effect of shortening the term of any incumbent Director.
(c) The Board Chair may from time to time appoint members of the community who represent specific governmental and institutional entities that influence and impact the business community of Plano to serve as "Advisory Directors." The Board of Directors may also arrange for another governing body or other third party to designate one or more representatives to serve as Advisory Directors. Advisory Directors shall not be "Directors" as that term is used in Chapter 22 of the TBOC, or "Directors" as that term is used herein, and shall have only such rights and privileges as the Board of Directors may determine from time to time. Advisory Directors are invited to attend quarterly meetings of the Board of Directors or any other meetings as may be requested by the Board of Directors.

5.9 At-Large Director Eligibility.

(a) An At-Large Director must be an individual member or a representative of a member entity in good standing of the Chamber for at least twelve (12) months prior to becoming an At-Large Director. Elected public officials or candidates who have announced an intention to run for public office are not eligible to serve as Directors.

(b) No At-Large Director who has served two (2) full, consecutive terms as an At-Large Director will be eligible for election to a third term until one (1) year has elapsed since the expiration of such At-Large Director's second term; provided that the At-Large Director's term may be extended if the At-Large Director is selected to serve as Board Chair, Chair-Elect of the Board or First Vice Chair pursuant to the provisions of Section 5.11.

5.10 Director Nominating Committee; Election.

(a) At the July Board of Directors meeting, or as soon as practicable thereafter, the Board Chair will make recommendations to the Board of Directors for the appointment of five (5) to eight (8) persons to serve for the calendar year as voting members on a nominating committee of the Chamber (the "Director Nominating Committee"); provided that the members of the Director Nominating Committee shall either be members of the Chamber or Directors; and provided further that the recommended membership of the Director Nominating Committee shall consist of at least two (non-Director) members of the Chamber and two Directors whose terms are not expiring. Such recommendation shall be subject to approval by vote of the Board of Directors. The immediate past Board Chair shall serve as the chair of the Director Nominating Committee, and the Board Chair and the President shall serve as additional, non-voting members of the Director Nominating Committee.

(b) The Director Nominating Committee will meet in the month following the approval of the members of the Director Nominating Committee to confer on (i) open At-Large Director positions; (ii) prospective members of the Chamber to serve as At-Large Directors; and (iii) current At-Large Directors that are eligible to serve as At-Large Directors for a second term.

(c) Between the Board of Directors meetings which take place in July and August, or as soon as practicable thereafter, the Director Nominating Committee will cause the Chamber to promote the At-Large Director nomination process to the membership of the Chamber via the Chamber's E-newsletter and website. All members not currently on the Board of Directors who are interested in serving as At-Large Directors and all current At-Large Directors who are eligible for, and
interested in, serving an additional term should indicate their interest to the President, who will submit those names to the chair of the Director Nominating Committee for consideration.

(d) Prior to the Board of Directors meeting held in September, or as soon as practicable thereafter, the Director Nominating Committee will meet to officially determine a slate of prospective and returning At-Large Directors.

(e) At the September meeting of the Board of Directors, or as soon as practicable thereafter, the Director Nominating Committee will present to the Board of Directors a slate of the names of candidates, including any returning At-Large Directors, eligible to serve three-year terms as At-Large Directors. The slate must receive the approval of a majority of the disinterested Directors eligible to vote. Upon receiving such approval, the candidates will become At-Large Directors, or renew their positions as At-Large Directors, effective January 1st of the following year.

(f) In the event that a slate presented by the Director Nominating Committee is not approved by a majority of the disinterested Directors eligible to vote, the immediate past Board Chair shall cause the Director Nominating Committee to reconvene as promptly as possible to again select a slate of candidates to present for approval at the next meeting of the Board of Directors and will repeat such a process until a slate is approved by a majority of the Directors eligible to vote.

5.11 Terms of Directors. Except as provided in this Section 5.11, At-Large Directors appointed to the Board of Directors will serve three-year terms commencing on the January 1st immediately following their approval by the Board of Directors. Special considerations will be given for the following officers of the Board of Directors:

(a) The Board Chair will continue to be a Director for the year immediately after he or she serves as Board Chair, even if by serving on the Board of Directors, his or her term would be extended beyond three (3) years.

(b) If the Chair-Elect of the Board is elected to serve as the Board Chair for the year immediately following his or her tenure as Chair-Elect of the Board, his or her term may be extended beyond three (3) years, if necessary, to allow him or her to serve as Chair of the Board.

(c) If the First Vice Board Chair is elected to serve as the Chair-Elect of the Board or the Board Chair for the year immediately following his or her tenure as First Vice Board Chair, his or her term may be extended beyond three (3) years, if necessary, to allow him or her to serve as such.

(d) If a Director is elected to serve as the Board Chair, the Chair-Elect of the Board or the First Vice Board Chair in the final year of his or her term as a Director, his or her term may be extended beyond three (3) years, if necessary, to allow him or her to serve as such.

5.12 Seating of Directors. All newly-approved At-Large Directors will be seated at the regular December Board of Directors meeting, but will not be entitled to vote until their term begins. Newly-approved At-Large Directors will also be invited to attend the Board of Directors planning session held in the fall of each year. Retiring At-Large Directors shall continue to serve until the end of the calendar year.
5.13 Removal of Directors. The Board of Directors may vote to remove a Director at any time, with or without cause, by a vote of at least two-thirds of the disinterested Directors entitled to vote. For the purposes of this Section 5.13, the Director in question shall not be allowed to vote on his or her removal and shall not be included in the number of Directors entitled to vote. The Executive Committee may consider the removal of a Director and make a recommendation to the Board of Directors for formal action; however, such a recommendation is not required for the Board of Directors to consider the removal of a Director.

5.14 Resignation of Directors. A Director may resign at any time by delivering written notice thereof to the President or Secretary. Any such resignation shall be effective upon delivery unless such notice specifies a later date.

5.15 Director Vacancies. In the event that a Director is unable to serve the entire length of his or her term for any reason, the Board Chair shall appoint a member of the Chamber to serve as a Director for the duration of the former Director’s unexpired term, subject to approval by a majority of the Directors in attendance and entitled to vote.

5.16 General Standards for Directors. Directors will discharge their duties, including any duties as committee members, in good faith, with ordinary care, in accordance with the Chamber’s Code of Conduct for Directors, and in a manner they reasonably believe to be in the Chamber’s best interest. In discharging any duty imposed or exercising any power conferred on the Board of Directors, Directors may, in good faith and with ordinary care, rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Chamber or another person that has been prepared or presented by (i) an officer or employee of the Chamber; (ii) legal counsel; (iii) a certified public accountant; (iv) an investment banker; (v) a person who the Director reasonably believes possesses professional expertise in the matter; or (vi) a committee of the Chamber of which such Director is not a member. A Director is not relying in good faith if he or she has knowledge concerning a matter in question that renders reliance unwarranted.

ARTICLE VI
Meetings of the Board of Directors

6.1 Regular Meetings. Regular meetings of the Board of Directors will be held at the direction of the Board Chair with no fewer than six (6) meetings per year, and these meetings will be open to all interested persons; however, the Board of Directors reserves the right to meet in executive session when deemed necessary by the Board Chair or by a vote of a majority of the Directors in attendance. Unless otherwise described herein, the Board of Directors may transact any Chamber business at a regular meeting. Once a quarter, the regular meetings of the Board of Directors will include reports from the Advisory Directors.

6.2 Special Meetings. Special meetings of the Board of Directors may be called by the Board Chair. The Board Chair must call a special meeting upon written application of five (5) Directors. In accordance with the TBOC, notice of any special meeting to be held by the Board of Directors, such notice to include the purpose of the meeting, must be given to each Director and the President at least one (1) day prior to the special meeting and shall be sent by email, phone or U.S. mail service. Attendance of a Director at a special meeting constitutes a waiver of notice
unless that Director attends a special meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

6.3 **Formal Actions at Meeting.** Any action taken by the Directors that requires the formal approval of the Board of Directors must be approved by a majority of the Directors present at a duly called meeting at which a quorum is present. Each Director present at a meeting will be deemed to have assented to any action taken at the meeting, unless (i) his or her dissent to the action has been entered in the minutes of the meeting; (ii) the Director has filed his or her written dissent thereto with the Secretary before the meeting is adjourned; or (iii) the Director has sent a written dissent by registered mail to the Secretary immediately after the meeting has been adjourned.

6.4 **Representation by Proxy.** In the case of a meeting for which a specific, written agenda has been provided in advance to all Directors entitled to vote, an absent Director may vote by proxy on specific, published agenda items, if such proxy is executed in writing or via email by the Director or by his duly authorized attorney in fact. Such proxy shall be filed with the Secretary before or at the time of the meeting and shall not count toward establishing a quorum for the meeting. Any such proxy shall expire three (3) months after the date of execution and shall be revocable unless otherwise provided in the proxy or made irrevocable by law.

6.5 **Formal Actions Absent a Meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors or any committee thereof may be taken without a meeting if a consent in writing, setting forth the action taken, is signed and dated by a sufficient number of the Directors as would be necessary to take that action at a meeting at which all of the Directors were present and voted. As used in this Section 6.5, (i) “signed” or “signature” means any symbol executed or adopted by a person with present intention to authenticate a writing and includes a digital signature, an electronic signature or a facsimile of a signature, and (ii) “writing” or “written” means an expression of words, letters, characters, numbers, symbols, figures or other textual information that is inscribed on a tangible medium or that is stored in an electronic medium that is retrievable in a perceivable form and (A) includes stored or transmitted electronic data, electronic transmissions, and reproductions of writings but (B) does not include sound or video recordings of speech other than transcriptions that are otherwise writings. The written consents or electronic transmission of consents will be filed by the Secretary with the minutes of proceedings of the Board of Directors. Prompt notice of the taking of an action by the Directors without a meeting and by less than unanimous written consent shall be given to each Director who did not consent in writing to the action. Action taken under this Section 6.5 shall have the same force and effect as action taken by a vote of the Directors and may be represented as an action of the Board of Directors in any certificate or document filed with or delivered to any person or entity.

6.6 **Quorum.** At all meetings of the Board of Directors, the attendance of a majority of all the Directors currently entitled to vote constitutes a quorum for the transaction of business. For the purposes of any meeting conducted via teleconference, the participation of a majority of all the Directors currently entitled to vote constitutes a quorum for the transaction of business. The act of the majority of the Directors present, in person or by proxy, at a meeting duly held at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by law or the Certificate of Formation or as otherwise set forth in these bylaws. If, at any time during a meeting or a teleconference, less than a majority of Directors currently qualified to
serve are present, a majority of those present may adjourn the meeting for lack of quorum. A Director present by proxy may not be counted toward a quorum.

**ARTICLE VII**

**President of the Chamber**

7.1 **President.** The President shall be the Chief Executive Officer of the Chamber and shall serve at the pleasure of the Board of Directors. The President cannot be a Director, and the President shall have the following duties, subject to the ongoing direction of the Board of Directors:

(a) The President shall serve as advisor to the Board Chair on all programs of the Chamber. The President shall be responsible for administration of the Chamber’s business, with assistance from the Chamber staff and other officers of the Chamber, in accordance with the policies and regulations of the Board of Directors.

(b) The President shall assemble information and data relevant to the Chamber as directed by the Board of Directors and shall cause the Chamber to prepare special reports using such data as needed.

(c) The President shall be responsible for hiring, discharging, directing, and supervising all employees of the Chamber, other than the President, and any labor contracted for the Chamber.

(d) The President shall be responsible for the preparation of a draft of the operating budget covering all activities of the Chamber, with the cooperation of the Finance Committee, Chamber staff and other officers of the Chamber, for presentation to the Executive Committee.

(e) The President shall be responsible for implementing the operating budget approved by the Board of Directors.

(f) The President shall serve as a non-voting member of the Board of Directors, the Executive Committee and all other committees.

7.2 **Appointment of New President.** As may be necessary, the Chamber will select a new President according to the following:

(a) Upon the vacancy of the position of President, the Executive Committee will appoint an interim President as soon as reasonably possible, such appointment subject to approval by a majority of the Directors eligible to vote.

(b) As soon as reasonably possible, the Executive Committee will appoint no fewer than five (5) members of the Chamber, with a minimum of two of those being Directors and such appointment subject to approval by a majority of the Directors eligible to vote, to a committee responsible for promoting the position of President, seeking applicants for the position, interviewing the applicants, and recommending finalists for the position of President to the Executive Committee (the “Presidential Search Committee”). The Board Chair will appoint two co-chairs of the Presidential Search Committee.
(c) The Presidential Search Committee will present its recommendations for the position of President to the Executive Committee.

(d) The Executive Committee will recommend a sole finalist to the Board of Directors, and the Directors will vote to approve the candidate recommended by the Executive Committee by a two-thirds approval of those Directors present and entitled to vote.

ARTICLE VIII
Committees; Programs

8.1 Standing Committees. In addition to the Officer Nominating Committee and the Director Nominating Committee described above, the Chamber shall have four (4) regular, standing committees: (i) the Executive Committee; (ii) the Audit Committee; (iii) the Finance Committee; and (iv) the Public Policy Committee (collectively, the “Standing Committees”). Each Standing Committee shall have a Chair as described herein, unless otherwise appointed by the Chair of the Board, such appointment subject to approval by a majority of the Directors present and entitled to vote, and each Standing Committee may have a Vice Chair, appointed by the Chair of the Board, who will serve as a liaison between the Standing Committee and the Board of Directors. Unless otherwise stated herein, the Chair and Vice Chair, if one has been appointed, of the Standing Committees shall serve as voting members of each of their respective committees.

(a) Executive Committee. The Executive Committee shall:

(i) act for and on behalf of the Board of Directors when the Board of Directors is not in session, and all activities of the Executive Committee shall be reported at the next Board of Directors meeting;

(ii) recommend the terms of employment to the Board of Directors for the President of the Chamber;

(iii) cause the review of all applications for membership to the Chamber pursuant to Section 3.3;

(iv) consider the removal of any Director or officer and make a recommendation to the Board of Directors regarding any such removal;

(v) consider the draft of the operating budget of the activities of the Chamber set forth by the President, with the cooperation of the Finance Committee, Chamber staff and other officers of the Chamber, and set the operating budget for the Chamber for final approval by the Board of Directors; and

(vi) cause the Chamber to maintain acceptable insurance policies to cover potential liabilities of the Directors and officers.

The Executive Committee shall be composed of the Board Chair, the immediate past Board Chair, the Chair-Elect of the Board, the First Vice Board Chair, the Treasurer, the Secretary, the Executive Committee Director Designee and the President. The Board Chair shall serve as the chair of the Executive Committee. The Executive Committee will meet as needed, and the
Executive Committee meetings will consist of members of the Executive Committee and invited guests. The Board Chair must approve invited guests of the Executive Committee in advance of the meeting.

(b) **Audit Committee.** Upon direction from the Board of Directors, the Audit Committee shall:

(i) investigate any matter or activity of the Chamber involving financial accounting and financial reporting;

(ii) recommend to the Board of Directors the selection, retention, or termination of third party certified public accountants (the “Accountants”);

(iii) effectively communicate with and manage the Chamber’s relationship with the Accountants and notify the Accountants that they are accountable to the Audit Committee and the Board of Directors;

(iv) cause audits of the Chamber’s books and financial records to be conducted by the Accountants including an annual audit of the Chamber’s books and financial records at the end of the fiscal year;

(v) analyze, with assistance from the President, the results of the Accountants’ audit of the Chamber and cause the Accountants’ audit to be kept in the offices of the Chamber and made available to the members of the Chamber during normal business hours;

(vi) if applicable, report to the Board of Directors any changes in accounting methods used by the Accountants in subsequent audits of the Chamber conducted by the Accountants;

(vii) review, with assistance from the President, the Accountants’ practices, accounting and reporting principles, scope and general extent of the annual audit conducted by the Accountants and request an explanation from the Accountants of the factors used in the annual audit including major risk factors;

(viii) evaluate, with assistance from the President and the Accountants, the system of internal controls and accounting principles used by the Chamber and obtain an annual letter from the Accountants regarding the adequacy of such controls; and

(ix) make regular reports to the Board of Directors as directed.

The Audit Committee shall meet no less than once per year and may meet additionally as needed. In addition to the regular annual meeting, the Audit Committee shall meet no less than once per year in an executive session with the Accountants and may meet additionally with the Accountants as needed. The Board Chair shall appoint the chair of the Audit Committee; provided that the Board Chair may not appoint the Treasurer to serve as chair of the Audit Committee, who is to serve in an advisory, but non-voting, capacity to the Audit Committee. In addition to the chair of the Audit Committee, the Board Chair shall appoint two Directors who are not concurrently serving on the Finance Committee to serve as members of the Audit Committee.
(c) **Finance Committee.** Upon direction from the Board of Directors, the Finance Committee shall:

(i) advise the Board of Directors with respect to the financial conditions and policies of the Chamber;

(ii) present financial reports to the Board of Directors on a monthly basis, or as otherwise directed by the Board of Directors, for its approval;

(iii) focus on practices to conserve and increase the revenues of the Chamber as appropriate; and

(iv) assist the President, Chamber staff and other officers in establishing a draft of the operating budget covering all activities of the Chamber which is to be presented to the Executive Committee.

The Finance Committee will meet as directed by the Board of Directors, and, subject to **Section 8.1,** the Treasurer shall serve as the chair of the Finance Committee. Membership of the Finance Committee shall consist of: (i) the Board Chair; (ii) the Chair-Elect of the Board; (iii) two (2) additional Directors appointed by the Board Chair (with the advice of the Treasurer); (iv) the finance chair of Leadership Plano; (v) the treasurer of the Women’s Division; and (vi) and two (2) members of the Chamber appointed by the Board Chair (with the advice of the Treasurer).

(d) **Public Policy Committee.** Upon direction from the Board of Directors, the Public Policy Committee shall:

(i) identify the issues of highest priority to the business community and report such issues to the Board of Directors as directed;

(ii) coordinate advocacy programs and organize events with the assistance of Chamber staff and other officers that focus on interaction with local, state, and national elected officials, each for the purpose of developing and promoting public policy positions in the best interest of local business and the community quality of life; and

(iii) cause the drafting of resolutions and letters of support on key issues to be signed by the President; provided all such letters and resolutions must be approved by the Board of Directors prior to their distribution to the membership or media.

The Public Policy Committee will meet once a month or as directed otherwise by the Board of Directors, and, subject to **Section 8.1,** the Vice Chair of Advocacy shall serve as the chair of the Public Policy Committee. Any member in good standing of the Chamber may serve as a member of the Public Policy Committee.

8.2 **Additional Committees.** The Board Chair may, in his or her discretion, create additional ad hoc committees and task forces (collectively, "**Additional Committees**") and appoint their respective chairs and members and designate their respective voting procedures; provided that the creation of any Additional Committees shall be subject to approval by the Board.
of Directors. Unless otherwise directed by the Board of Directors, the Additional Committees shall be discharged upon the earlier of (i) a determination of the Board Chair that the Additional Committee’s work has been completed or (ii) the expiration of the term of the Board Chair who created the Additional Committee. The Additional Committees shall make investigations, conduct studies and hearings, make recommendations to the Board of Directors and carry on such activities as may be delegated by the Board of Directors.

8.3 Vice Chairs. The duties of the Vice Chairs shall be such as their titles by general usage would indicate, as well as those that may be assigned by the Board Chair and the Board of Directors. The Vice Chairs will also serve as liaisons to the committees pertaining to the general duties of the Vice Chairs.

8.4 Committee Members. Any members or chairs of a committee must be members in good standing of the Chamber. Pursuant to Section 7.1(f), the President shall be a non-voting member of every committee.

8.5 Committee Meetings. Committee meetings may be called at any time by the Chair of the Board, the Vice Chair that serves as a liaison to the committee, or the chair of the committee.

8.6 Quorum at Committee Meetings: Voting. At committee meetings, the attendance of a majority of the committee members shall constitute a quorum; provided that, if the committee consists of more than nine (9) members, then the attendance of five (5) members shall constitute a quorum. Each committee member shall have one vote, and, except as otherwise provided in the Chamber’s Certificate of Formation or these bylaws, the act of a majority of the members shall be the act of the committee.

8.7 Notice of Meeting. Notice of all committee meetings, such notice to be given by email, phone or U.S. mail service, must be given by the committee chair to the committee members, the Vice Chair in charge of overseeing the committee and the President at least one (1) day in advance of the meeting unless otherwise stated. Committee chairs shall be responsible for the submission of agendas, recording of minutes and issuing of reports to the respective Vice Chair in charge of overseeing the committee. All committee chairs will coordinate their activities with the President or his or her designee.

8.8 Programs of the Chamber. The Board of Directors may create such programs, divisions, bureaus, departments, councils, or subsidiary corporations, as it deems advisable to handle the business of the Chamber. The Board of Directors shall authorize and define the powers and duties of all programs, divisions, bureaus, departments, councils, and subsidiary corporations. The Board of Directors shall annually review and approve all activities and proposed programs of such programs, divisions, bureaus, departments, councils, or subsidiary corporations, including collection and disbursement of funds. No action or resolution of any kind, including any testimony provided in accordance with Section 3.6, shall be taken by programs, divisions, bureaus, departments, councils, or subsidiary corporations unless approved by the Board of Directors.
ARTICLE IX
Finances

9.1 Fiscal Year. The fiscal year of the Chamber will begin on July 1 of any year and close on June 30 of the following year.

9.2 Budget. As soon as practicable after the election of new Directors and officers, the Executive Committee, with the advice and counsel of the President, the Finance Committee, Chamber staff and other officers of the Chamber, will set the budget for the coming fiscal year and submit it to the Board of Directors for approval, and the Board of Directors will make every reasonable effort to ensure that the budget is approved and effective by July 1.

9.3 Funds. All money paid to the Chamber will be placed in a general Chamber account for special endeavors or projects. Any funds not used for the current Fiscal Year’s budget will be placed by the President in an unrestricted depository account at any time during the year.

9.4 Disbursements. Upon approval of the budget by the Board of Directors, the President is authorized to independently make disbursements on accounts and expenses provided for in the budget without additional approval from the Board of Directors. Disbursements may be made by check, credit card, cash or EFT with signature requirements and any other policies and procedures as may be set forth by resolution of the Board of Directors from time to time.

9.5 Contracts for Goods and Services. Except as provided otherwise herein, the President may enter into the following contracts for goods and services on behalf of the Chamber without the approval of the Board of Directors:

(a) contracts for normal operating expenses of the Chamber that are included in the current year’s approved operating budget;

(b) contracts less than $5,000 in total value;

(c) provided the proposed contracts do not conflict with Section 9.5(a)-(b), contracts have a definite term that does not exceed twelve (12) months; and

(d) provided the proposed contracts do not conflict with Section 9.5(a)-(b), contracts that do not contain finance or interest charges.

9.6 Insurance. The Executive Committee shall cause the Chamber to maintain acceptable insurance policies to cover potential liabilities of the Directors and officers.

9.7 No Distributions. The Chamber shall use its funds only to accomplish the objectives and purpose specified herein. Funds of the Chamber shall not be distributed to, and shall in no way inure to the benefit of, the members of the Chamber, except that the Chamber shall be authorized and empowered to pay reasonable compensation for services rendered.
ARTICLE X
Dissolution

10.1 Voluntary Dissolution. The Chamber may voluntarily wind up its affairs upon the affirmative vote of a majority of the Directors in office. To effect a voluntary dissolution of the Chamber under this Section 10.1, a majority of the Directors in office must adopt a resolution to wind up that provides a plan for the distribution of Chamber property pursuant to Section 10.2.

10.2 Distribution on Dissolution. Upon dissolution of the Chamber for any reason, all liabilities and obligations of the Chamber must be satisfied first in accordance with TBOC § 11.053. Subsequently, any property held by the Chamber requiring return, transfer or conveyance because of the dissolution shall be returned, transferred or conveyed with that requirement. Thereafter, any additional property of the Chamber shall be distributed only for tax-exempt purposes to one or more organizations that are exempt under Section 501(c)(3) of the Internal Revenue Code or described by Section 170(c)(1) or (2) of the Internal Revenue Code under a plan of distribution adopted by a majority vote of the Directors in office; provided that if any members of the Chamber qualify under the aforementioned sections of the Code, the Directors will distribute the remaining property of the Chamber to those members.

10.3 Responsibility on Dissolution. The winding up of the Chamber's affairs shall be managed by the Directors.

ARTICLE XI
Parliamentary Authority

11.1 Parliamentary Procedure. The rules contained in the current edition of Robert's Rules of Order, Newly Revised shall govern the Chamber in all instances to which they are applicable so long as the procedures governing the potential instance are not already set forth in these bylaws or other governing documents of the Chamber or any special rules of order that the Board of Directors may adopt from time to time.

ARTICLE XII
Indemnification

12.1 Definitions. For purposes of this Article XI:

(a) "Director" means (i) any person who is currently or was formerly a Director and (ii) any person who, while serving as Director, is or was serving at the request of the Chamber as a Director, officer of the Chamber, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of the Chamber or of another foreign or domestic corporation, partnership, limited liability company, joint venture, sole proprietorship, trust, employee benefit plan, or other public or private enterprise.

(b) "Proceeding" means (i) any threatened, pending, or completed action, suit, or other proceeding, whether civil, criminal, administrative, arbitrative, or investigative; (ii) any appeal in such an action, suit, or proceeding and (iii) any inquiry or investigation that could lead to such an action, suit, or proceeding.
12.2 **Policy of Indemnification and Advancement of Expenses.** Except as may otherwise be provided in the Certificate of Formation and herein, and to the fullest extent permitted by the TBOC, the Chamber shall indemnify any Director of the Board against judgments, penalties (including excise and similar taxes), fines, settlements and reasonable expenses (including court costs and attorneys’ fees) actually incurred by any such person who was, is or is threatened to be made a named defendant or respondent in a proceeding because the person is or was a Director of the Board, and the Chamber shall advance to such Director of the Board reasonable expenses as are incurred by the Director of the Board in connection therewith, provided that such policy of indemnification and advancement of expenses shall not be required in instances in which it is alleged and later proven that the Director of the Board has committed fraud or willful misconduct or has breached the Chamber’s Code of Conduct for Directors of the Board or other publicly available governing documents.

12.3 **Non-Exclusive; Continuation.** The indemnification provided by this Article XI shall not be deemed exclusive of any other rights to which the person claiming indemnification may be entitled under any agreement, any vote of disinterested Directors of the Board, or otherwise, both as to any action in his or her official capacity and as to any action in another capacity while holding such office, and shall continue as to a person who shall have ceased to be a Director of the Board engaged in any other enterprise at the request of the Chamber and shall inure to the benefit of the heirs, executors and administrators of such person.

12.4 **Indemnification of Employees or Agents.** The Chamber may indemnify and advance expenses to an employee or agent of the Chamber who is not a Director of the Board to such extent, consistent with law, as may be provided by general or specific action of the Board, or contract, or as permitted or required by law.

**ARTICLE XIII**

**Conflicts of Interest**

13.1 **Purpose.** The purpose of this conflict of interest policy is to protect the Chamber’s interest contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

13.2 **Definitions.** For purposes of this Article XII:

(a) **Interested Person.** Any Director, officer, or member of a committee with Board of Directors delegated powers, who has a direct or indirect financial interest, as defined below, in a contemplated or completed transaction is an interested person.

(b) **Financial Interest.** A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

(i) An ownership or investment interest in any entity with which the Chamber has a transaction or arrangement;
(ii) A compensation arrangement with the Chamber or with any entity or individual with which the Chamber has a transaction or arrangement; or

(iii) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Chamber is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Board of Directors or appropriate committee decides that a conflict of interest exists.

13.3 Procedures.

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person shall leave the Board of Directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Directors or committee members, as the case may be, shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

(i) An interested person may make a presentation at the Board of Directors or committee meeting, but after the presentation, that person shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

(ii) The Board Chair or chair of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(iii) After exercising due diligence, the Board of Directors or committee shall determine whether the Chamber can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.

(iv) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors or committee shall determine by a majority vote of the disinterested Directors or members of the committee whether the transaction or arrangement is in the Chamber’s best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.
(d) Violations of the Conflicts of Interest Policy.

(i) If the Board of Directors or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(ii) If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board of Directors or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

13.4 Records of Proceedings. The minutes of the Board of Directors and all Standing Committees shall contain:

(a) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed, and

(b) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

13.5 Compensation.

(a) A voting Director who receives compensation, directly or indirectly, from the Chamber for services is precluded from voting on matters pertaining to that Director’s compensation.

(b) A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Chamber for services is precluded from voting on matters pertaining to that member's compensation.

(c) No voting Director or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Chamber, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

13.6 Annual Statements. Each Director, officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

(a) has received a copy of the conflicts of interest policy;

(b) has read and understands the policy;
(c) has agreed to comply with the policy; and

(d) understands the Chamber is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

13.7 Periodic Reviews. To ensure the Chamber operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

(a) whether President’s compensation arrangements and benefits are reasonable, based on competent survey information, and are the result of arm's length bargaining;

(b) whether partnerships, joint ventures, and arrangements with management organizations conform to the Chamber’s written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in private inurement, impermissible private benefit or in an excess benefit transaction.

13.8 Use of Outside Experts. When conducting the periodic reviews as provided for in Section 13.7, the Chamber may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

ARTICLE XIV
Amendments

14.1 Procedure for Amendment. These bylaws and the Certificate of Formation may be amended or altered by the affirmative vote of two-thirds of the Directors, in person or by proxy. No amendment may be made to these bylaws which would alter the Chamber’s purposes as stated in the Certificate of Formation, as amended from time to time. Any proposed amendments or alterations to these bylaws and the Certificate of Formation shall be submitted to the Board of Directors in writing, at least ten (10) days in advance of the meeting at which they are to be voted upon.
OFFICER'S CERTIFICATE

The undersigned does hereby certify that (i) the undersigned is the duly elected and qualified Secretary of the Plano Chamber of Commerce, a Texas nonprofit corporation, and (ii) the foregoing is a true and correct copy of the bylaws of the Chamber adopted by the Board of Directors on the 18th of April, 2018.

By: [Signature]

Name: [Handwritten Name]

Title: [Handwritten Title]