

**BYLAWS OF THE
SPENARD CHAMBER OF COMMERCE, INC.**

October 31, 2011

**ARTICLE I
NAME**

This organization is incorporated under the laws of the State of Alaska, its name is the “Spenard Chamber of Commerce, Inc.” and it may act using the name “Spenard Chamber” (Chamber). The principal office of the Chamber shall be located within the Spenard area of Anchorage, Alaska, and is bound to the laws of the Municipality of Anchorage, State of Alaska, and United States of America.

**ARTICLE II
MISSION**

The mission of the Spenard Chamber of Commerce is to cultivate Spenard’s status as Anchorage’s vibrant shopping, dining and entertainment district with an abundant variety of successful independent businesses in a safe and fun environment.

PRINCIPLES

The Spenard Chamber of Commerce will maintain a Board of Directors (Board) comprised of members who embrace the mission.

OBJECTIVES

The objectives of the Spenard Chamber of Commerce are:

- (1) *Business Advocacy.* The Chamber will promote a positive business environment for Spenard and Anchorage as a whole.
- (3) *Economic and Business Development.* The Chamber will promote economic and business growth in Spenard with emphasis on independent businesses providing a variety of unique and lively shopping, dining and entertainment options.

Activities shall be carried out in a non-partisan, non-discriminatory manner.

**ARTICLE III
MEMBERSHIP**

SECTION 1. ELIGIBILITY.

A. Members. Any person, firm, association or corporation engaged in providing a service or product and who embraces the mission of the Chamber and operates out of a physical location within the boundaries shown on Map 1 shall be eligible for active membership. Those boundaries are generally Chester Creek from Westchester Lagoon to Arctic Blvd, Arctic Blvd from Chester Creek to

West Tudor Rd, West Tudor Rd from Arctic to Minnesota Drive, Minnesota Drive from Tudor to West International Rd., West International from Minnesota Drive to the southern point of Lake Spenard, the east shore of Lake Spenard extending north to the intersection Wisconsin St. and West 42d Ave, W. 42d Ave from Wisconsin St. to E. Turnagain Blvd., E. Turnagain Blvd from W. 42d Ave. to a line extended west from 36th Ave., 36th Ave extended from Turnagain Blvd to Lois Drive, Lois Drive from 36th extended to Hillcrest Drive, Hillcrest Drive from Lois Dr. extended to Spenard Rd and from there following Spenard Road to Chester Creek.

Each firm, association or corporation must designate one person and an alternate to represent their organization. Only one person from any eligible organization will be allowed to vote. (i.e. One business = one vote.)

B. Associate Members. Individuals not meeting the requirements of membership in Section 1.A may become Associate Members with no voting rights but with similar benefits as defined from time to time by the Board.

SECTION 2. APPLICATIONS.

(a) Applications for memberships shall be in writing and shall contain a statement that the applicant agrees to be bound by these bylaws.

(b) Upon payment of the required fees and approval of the application by the Board, the applicant shall become a member of the Chamber.

SECTION 4. RESIGNATION AND TERMINATION OF MEMBERSHIP.

(a) Any member may resign from membership at any time upon written notice to the Chamber. Such resignation shall not relieve the member of any financial obligation then owed to the Chamber.

(b) Membership may be terminated for failing to pay dues on a timely basis. If any member fails to pay dues within two months after they become due, the Board may take whatever action it deems appropriate, which may include termination of membership.

(c) Membership may be terminated when the conduct of a member is shown to be detrimental to the interests or objectives of the Chamber. Termination of membership because of a member's conduct will be done according to the following procedure:

(1) Complaints received by the Chamber regarding the conduct of a member shall be forwarded to the Chair. If the Chair determines that the allegations warrant terminating the member's membership, the Chair shall give the member a reasonable opportunity to refute the allegations. If the member fails to respond to the Chair's notice or if the Chair concludes that

the member's refutation or explanation is inadequate, the Chair shall report all pertinent facts and information to the Board.

(2) The Board shall vote upon the recommendation at its next meeting, but the membership shall not be terminated unless the votes in favor of terminating it equal or exceed two-thirds of the Directors present.

ARTICLE IV DUES

SECTION 1. ESTABLISHMENT OF DUES. The annual membership dues shall be fixed by the Board. Dues are not refundable.

ARTICLE V BOARD OF DIRECTORS

SECTION 1. MEMBERSHIP.

(a) *Voting Members.* The Board shall consist of not fewer than 3 nor greater than 9 voting members.

SECTION 2. TERM.

(a) The term of office for all elected Directors shall be three years, but the officers shall hold office until their successors have been duly elected.

(b) No Director may serve on the Board for more than nine consecutive years.

(c) Terms will be staggered to provide for approximately one third of the Directors up for election each year. Directors 1, 4 and 7 in year one, Directors 2, 5 and 8 in year two and Directors 3, 6 and 9 in year three.

SECTION 3. LIMITATION ON DIRECTORS FROM SAME FIRM.

No person from any member firm, association or corporation may be elected or appointed to serve on the Board for a term that overlaps with the term of another person from the same firm, association or corporation who is already on the Board unless the latter resigns from the Board effective on or before the start of the new Director's term.

SECTION 4. DUTIES AND POWERS.

It is the duty of the Directors to manage the affairs of the Chamber and to advance its purposes and objectives. The Directors shall have power to transact all business and do all the things that may be lawfully done by an association of like character.

SECTION 5. VACANCIES.

Any vacancy on the Board shall be filled by a member appointed by the Board. The newly appointed Director shall serve the remainder of the unexpired term. Until it is filled, a vacant position on the Board shall not be counted for

determining a quorum or determining how many votes are required in order to meet any special voting requirement prescribed under these bylaws.

SECTION 6. REMOVAL.

A Director may be removed from office for good cause by a three quarters vote of the other voting members of the Board at any regular Board meeting or at a special Board meeting called for that purpose. Excessive absenteeism from Board meetings, including unexcused absences from three consecutive regular Board meetings, will constitute “good cause” for purposes of this section.

SECTION 7. BOARD MEETINGS.

(a) *Regular Meetings.* The Board shall meet at least once each quarter at a time and date and location designated by the Board. The agenda for each regular Board meeting shall be set by the Board or the Chair, but the Board may, at any regular meeting, alter the agenda for that meeting.

(b) *Special Meetings.* A special meeting of the Board may be called by a majority of the Board, by the Chair, or by 15 members of the Chamber. At least 72 hours notice of the special meeting shall be given to all Board members. The notice shall provide the agenda for that meeting. Prior to the meeting, the agenda may be altered by issuing an amended notice of the meeting stating the agenda as altered; however, at the special meeting the agenda can be altered only if all members of the Board unanimously agree to alter the agenda.

(c) *Open Meetings.* All regular and special Board meetings are open to attendance by the membership, except for any portion or portions of a meeting which the Board conducts in executive session. Persons wishing to appear before the Board must make advance arrangements to do so through the Chair.

(d) *Executive Sessions.* The Board may go into executive session to consider a personnel matter or action, a matter involving threatened or pending litigation by or against the Chamber and/or its Officers, or any other matter with respect to which the Board determines that the best interests of the Chamber and its members would be better served if it is discussed in a closed session instead of a normal open session. Any action which the Board may agree or decide to take during an executive session shall not be taken in executive session, but shall be taken on the record in normal session.

(e) *Quorum.* A majority of the Board of Directors shall constitute a quorum to transact business at any meeting; however, in some cases a greater majority may be required under these bylaws or the rules of procedure in order for the Board to take action on a particular matter. Directors who cannot attend a meeting in person can participate by means of a conference telephone or similar equipment.

(f) *Presiding Officer.* In the absence of the Officers, the Board may convene itself and select one of its members present to act as the presiding officer for the meeting until one of the Officers arrives.

(g) *Rules of Procedure.* Meetings of the Board shall be conducted and governed by the latest manual of Robert's Rules of Order on Parliamentary Procedure to the extent those rules are not in conflict with provisions of these bylaws. The Chair may waive these rules at a meeting of the Board with approval of the Board if doing so promotes open discussion to resolve an issue brought before the Board.

(h) *Minutes.* Minutes of all Board meetings shall be kept on file with the Chamber for not fewer than three years or as prescribed by local, state or federal laws.

ARTICLE VI

OFFICERS

SECTION 1. OFFICERS.

The Officers are the Chair, the Vice Chair, the Secretary and the Treasurer. The positions of Secretary and Treasurer may be shared by one Director. Others may be determined by the Board as needed.

As soon as possible after each annual election, the Board shall meet and elect officers from their own members.

SECTION 2. CHAIR.

The Chair shall preside at all meetings of the Chamber and the Board of Directors. The Chair shall, subject to the approval of the Board of Directors, appoint all committees and shall be an ex-officio member of all committees. The Chair shall recommend to membership and the Board of Directors such matters and suggestions as may tend to promote prosperity and increase the usefulness of the Chamber.

SECTION 4. VICE CHAIR

The Vice Chair shall discharge such duties as may be assigned by the Chair, Board of Directors and /or membership. In the absence of the Chair or inability to act, the Vice Chair shall perform the duties of Chair.

SECTION 5. TREASURER

The Treasurer shall be the custodian of all the funds of the Chamber and, under the direction of the Board of Directors, shall deposit, invest and disburse same. The Treasurer shall make written reports quarterly to the Board of Directors and to the annual meeting of the membership, itemizing receipts and disbursements. The Treasurer shall keep books or records of all accounts. A copy of such report shall be furnished to each Director.

SECTION 6. SECRETARY

The Secretary shall be the executive officer of the Chamber. The Secretary shall conduct, subject to approval and direction of the Board of Directors, the official correspondence, record and appropriately distribute mail received, preserve all books, documents and communications, issue notices of all meetings, and maintain an accurate record of all proceedings of the Chamber, Board of Directors and all committees. The Secretary shall report quarterly to the Directors on all work of permanent and special committees. If more than one secretary is appointed by the Board of Directors, these duties may be split equally among said secretaries as directed by the Board of Directors.

ARTICLE VII COMMITTEES

SECTION 1. APPOINTMENT

The Chair may appoint such committees as may be needed. All such appointments shall be subject to confirmation by the Board of Directors.

SECTION 2. AUTHORITY OF COMMITTEES

It shall be the function of committees to investigate and make recommendations to the Board of Directors. No committee shall represent the Chamber in advocacy or oppose any project without the special direction of the Board of Directors, or such direction as may be clearly granted under the general powers delegated by the Board of Directors.

SECTION 3. COMMITTEE MEETINGS

Committees shall meet upon the call of the committee chair unless otherwise directed by the Board.

ARTICLE VIII ANNUAL MEETING

SECTION 1. GENERAL

There will be an Annual Meeting of the Chamber every October. The Annual Meeting shall include an annual financial report by the Treasurer, an annual report by the Chair and the election of Directors. The Annual Meeting will also serve to address the upcoming fiscal year and to discuss issues brought forth by the membership. The meeting shall also serve to recruit new members.

SECTION 2. NOTICE

Notice of the Annual Meeting will be made at least ten days in advance. Notification will be primarily by email along with other means such as the official website.

SECTION 3. QUORUM

The least of ten or 10% of the members who are in good standing shall constitute a quorum for the transaction of business.

SECTION 4. LIMITATION OF DEBATE

Each member in good standing shall be entitled to speak or vote on any subject brought before the Chamber for consideration at the discretion of the Chair, Vice Chair, or person conducting the meeting. Debate may be limited by the presiding officer, but will be uniformly applied to all speakers.

SECTION 5. NEW MEMBERS

Provision shall be made at the Annual Meeting to allow non-members present who desire to join membership whereby they may sign a membership roster and pay appropriate dues.

ARTICLE IX ELECTIONS

SECTION 1. GENERAL

The election of the Board of Directors shall be held at the Annual Meeting of the Chamber. Those elected to the Board shall take office at the end of the Annual Meeting.

SECTION 2. NOMINATIONS

The Board of Directors shall appoint members in good standing who are not members of the Board of Directors to serve as a nominating committee, and it shall prepare a list of at least one active member for each vacancy, to be elected on the official ballot at least ten days prior to the date set for the election by the Board of Directors.

The Chair or Vice Chair shall ask for nominations from the floor during at least one regular meeting prior to the date set for the election. Any member in good standing nominated for office and properly seconded must be placed on the official ballot.

SECTION 3. VOTING

All voting shall be by secret ballot. No proxy voting shall be allowed by the membership. Election shall be by plurality vote.

SECTION 4. INSPECTION OF ELECTION

The Chair shall appoint from members in good standing who are not candidates, a committee of inspectors of election whose duties shall be to conduct and supervise the election, receive ballots, count ballots, and determine the validity of each ballot. The Secretary shall provide for the inspectors of election a list of all active members entitled to vote.

ARTICLE X FUNDS

SECTION 1. BOARD CONTROL. All funds of the Chamber shall be under the direction and control of the Board, which shall be responsible and shall provide to the membership an annual statement of the financial condition of the Chamber.

SECTION 2. RECEIPTS. The receipts from membership dues and other sources, the disposition of which is not specifically designated, shall constitute the general fund of the Chamber, from which all expenses of operation of the Chamber and any other expenses regularly incurred in its work shall be paid. Receipts shall be deposited in a bank or financial institution designated by the Board.

SECTION 3. DISBURSEMENTS. No disbursement of funds of the Chamber shall be made unless the expenditure is in the approved budget or specially authorized by the Board. All disbursements for \$50 or more shall be made having two signatures. All disbursements shall be issued by the Treasurer, signed by the Chair and when required, countersigned by the Secretary or, in the absence of the Secretary by the Vice Chair. At no time shall the Treasurer sign checks.

Disbursements using an online service such as Paypal may be approved to expedite Chamber business.

ARTICLE XI AMENDMENT OF BYLAWS

These bylaws may be amended or repealed by the Board upon a vote of two-thirds of the Directors present, provided that at least two-thirds of the Board is present for the vote.

Before the Board may act on a proposal to amend or repeal any of these bylaws, the general membership of the Chamber shall be given at least 10 days advance written or electronic notice of the following:

- (1) the fact that one or more of these bylaws are proposed to be amended or repealed,
- (2) that copies of the proposal are available at the Chamber's office and web site, and
- (3) the date of the Board meeting to consider the proposal. Any member of the Chamber in good standing shall be allowed a limited time to speak on the proposed amendment or repeal.

ARTICLE XII REFERENDUM

Any amendment or repeal of any of these bylaws, any formal resolution or other action taking a public position in the name of the Chamber, and any other matter of policy adopted by the Board shall be subject to referendum before the voting membership of the Chamber in good standing, using the following procedures:

(a) Any member of the Chamber in good standing and eligible to vote who disagrees with or opposes an action of the Board may file a referendum petition with the Chair. The petition must state the specific action of the board to be put to referendum and must explain why that action should be overturned. The Chair shall work with the member filing the petition to ensure that it is in proper form and addresses a proper subject for referendum.

(b) Upon the Chair's verification that the referendum petition has been signed by at least 10% or 25 members, which ever is less, of the Chamber in good standing and eligible to vote, and no later than 60 days after receipt of the signed petition, the Board of Directors shall either:

- (1) Take the same action that would occur if referendum election were held and a majority of the voting membership of the Chamber agreed with the referendum petition in that election, or
- (2) Allow the referendum petition to be submitted to the voting membership of the Chamber in a referendum election.

(c) If the Board decides to have a referendum election, written notice of the election shall be given to the voting membership of the Chamber, accompanied by written statements on the question involved, stating briefly both sides of the argument, in a form and content satisfactory to the respective proponents. The notice of the election and accompanying statements shall be submitted to the voting membership by mail, along with the ballot. Voting and other information may be sent electronically. All ballots must be received at the Chamber's office no later than 15 days after the date of mailing of the ballots for the referendum election.

(d) The Board shall count the timely received ballots. The action of the Board which is the subject of the referendum shall be upheld unless the votes to overturn it equal a majority of the total membership of the Chamber who are in good standing and eligible to vote.

ARTICLE XIII

FINANCIAL STATEMENTS AND ANNUAL REPORT

At the end of each Year, a report on the financial condition of the Chamber for the past Year shall be made to the Board.

All financial statements shall be kept at the Chamber's office and made available at all reasonable times, and in cooperation with local, state and federal laws, for inspection by any member of the Chamber in good standing.

ARTICLE XIV
DISSOLUTION

This Chamber shall use its funds only to accomplish the objectives and purposes specified in its Articles of Incorporation and in these bylaws, and no part of such funds shall inure or be distributed to the members of the Chamber. On dissolution of the Chamber, any and all funds remaining shall be distributed to one or more regularly organized and qualified charitable organizations to be selected by the Board.

ARTICLE XV
TEMPORARY AUTHORITY

Until the first Annual Meeting and election, the Chamber Organizing Committee will serve as the Board of Directors.

To provide for staggered term end dates (See Article V Section 2 Terms), the Chair of the Organizing Committee will be Director 1; the Vice Chair Director 2; the Secretary, Director 3; the Treasurer, Director 4. Should one person serve as Secretary and Treasurer, that person will be Director 3. New members of the Organizing Committee will be numbered as agreed to by the existing members.

CERTIFICATION OF BYLAWS

The foregoing Bylaws of the Spenard Chamber of Commerce, Inc. were duly adopted at a meeting of the Board of Directors held on October 31, 2011.