

CORPORATE BYLAWS OF

THE GRENADA AREA CHAMBER OF COMMERCE

NAME

The name of this organization shall be the **Grenada Area Chamber of Commerce of Grenada, Mississippi**. The period of existence is perpetual.

PURPOSE

The Grenada Area Chamber of Commerce will provide the structure and leadership for businesses, organizations, and individuals to work together for the continuous improvement of socioeconomic and business climate in the Grenada County Area. It will also work to develop the quality of life of the Greater Grenada Community so that it is recognized as the place to live, work, and play.

ACTIVITIES

The Chamber of Commerce, in all of its activities, shall be non-partisan, non-sectarian and apolitical -unpolitical. However, the Chamber may actively take a public stand and promote ideas the Board of Directors considers in the best interest of the Grenada area and the Grenada Area Chamber of Commerce.

STATUS

The Corporation is a non-profit corporation and no shares of stock will be issued. The conditions and regulations of membership and the rights, privileges and liabilities shall be determined and fixed by the By-Laws of the corporation, so long as they shall be in conformity with the Laws of the State of Mississippi, and the Laws of the United States of America.

BOARD OF DIRECTORS

There shall be established a Chamber Board of Directors consisting of the Executive Director and six (6) members, or so many as may be determined from time to time by these Bylaws, of which Board the Executive Director shall also serve as Chairman. The members of the Chamber Board of Directors shall be nominated from the membership of the Chamber by the Executive Director and elected by a majority vote of a quorum of the Chamber at a duly called business meeting. Voting shall be by secret ballot if requested.

If any nominated director is not approved by the membership, the Executive Director shall nominate another member(s) to serve as Chamber Director whose election shall be determined by similar election until all board positions have been filled. Board members shall represent the membership in the conduct of the activities of the Board as assigned by the Executive Director.

The term of a Director shall initially be for a period of two (2) years unless the length of term be changed by amendment of these bylaws. The Board of Directors shall serve in an advisory capacity to the Executive Director of the GGFED and execute the tasks and assignments given by the Executive Director. The Board of Directors of the Chamber shall have no authority to determine or bind any action, activity, or to obligate the Chamber except as may be allowed by the management contract with the GGFED, or the Executive Director.

Regular meetings of the Board of Directors shall be held each month, with meeting date

being set by the Executive Director.

Special meetings of the Board of Directors may be called by the Executive Director or by four members of the Board of Directors. No other business shall be discussed or acted upon at any special meeting than that business for which it was called.

Notice of special meetings of the Board of Directors shall be given twenty-four hours in advance by written or printed notice, hand delivered or mailed to each Director, and by email, whenever possible and confirmed by telephone. Any notice shall state the purpose for which such meeting is called.

Notice of regular meetings of the Board of Directors shall be given twenty-four hours in advance by written or printed notice hand delivered or mailed to each Director, and/by email, whenever possible and confirmed by telephone.

MANAGEMENT

The management of the business of the Chamber shall be vested in the Greater Grenada Foundation for Economic Development (hereinafter "GGFED") pursuant to the contract for management dated August 30, 2018, as may be amended from time to time by agreement of the parties. The Executive Director of the GGFED shall also serve as Executive Director of the Chamber of Commerce pursuant to the management contract and shall hereinafter be referred to simply as the Executive Director.

The management contract with GGFED shall continue without interruption until terminated by the GGFED or until such time as three-fourths of the membership of the Chamber votes to terminate said contract. Any vote of the membership to terminate the management contract will be subject to a six (6) month period following the vote of termination during which time the management of the Chamber shall continue to be vested in the Foundation. Any termination of the management contract shall take into consideration ongoing third party contracts, projects and engagements which are not subject to early termination.

REVENUES

Application of Revenues. Revenues of the Chamber of Commerce derived from any source may be used for any purposes necessary to accomplish the mission as set forth above. All assets and liabilities and all funding the Chamber received from membership dues and any and all city, county, state, federal, and private sources shall be accounted separately to the account of the Chamber and may be used for any purpose consistent with these Bylaws and the purposes of the Chamber. The funds and property of the Chamber shall be held and maintained in the name of the Chamber and not comingled with other funds or property. A balance sheet and an accounting of revenues and expenses shall be delivered to the membership not less than annually.

MEMBERSHIP

Membership Eligibility: Persons and businesses of good standing, interested in the commercial, industrial, agricultural, social, and civic progress of the Grenada Area or of the firms, interests and corporations which they represent, shall be eligible for membership in the Chamber of Commerce.

Active officers or active members of firms or corporations that are not members of this organization shall not be accepted for membership for a less amount of due that would be required of such firm or corporations. No firm shall have more than seven votes on terms to be

determined from time to time; one vote shall be allowed for each increment of \$200.00 annual investment. Any entity having more than one vote shall designate each year the name of the individuals vested with the power to vote the interests of that entity for that year. All resignations shall be tendered to the Chamber office and accepted, except special cases that need to be acted upon by the Board.

DUES

The minimum dues of the Grenada Area Chamber of Commerce shall be according to a schedule set by the Executive Director. Members failing or refusing to pay dues may be removed from the rolls of the organization for non-payment of dues more than sixty days after notice of delinquency. The Board of Directors may be consulted, when deemed necessary.

AUTHORITY

The rights and powers that are to be exercised by this corporation are those reasonably necessary to accomplish the stated purposes of this corporation, are as follows by way of example and not limitation:

To carry on a business.

To solicit and receive gifts, bequests, devises and endowments, and to solicit receive and administer grants and loans from any governmental agency of the United States of America, the State of Mississippi, Grenada County, Mississippi, or any municipality thereof, or any other governmental agency individual, or entity; on behalf of the corporation or any industry or employer and to administer same as required or allowed by the granting authority.

To sue and be sued, complain and defend, in its corporate name.

To have a corporate seal, and to use the same by causing it, or a facsimile thereof, to be impressed or affixed or in any other manner reproduced.

To purchase, acquire, hold, improve, develop, sell, convey, assign, release, mortgage, encumber and lease real or personal property of every kind and description necessary or convenient for the carrying on or any and all of its purposes. To borrow money for any and all of its legitimate purposes, and from any and all courses, and to pledge or otherwise encumber any of the corporations assets to secure its debts.

To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.

To make contracts and guarantees and incur liabilities, borrow money at such rates of interest as the corporation may determine, issue its notes, bonds and other obligations by mortgage or pledge of all or any of its property, franchises and income.

To elect or appoint officers and agents of the corporation as set forth herein and define their duties and fix their compensation.

To join and participate in any and all local, state or national associations or organizations which are dedicated to the purposes therein stated.

To make and alter By-Laws, not inconsistent with its Charter of Incorporation or with the Laws of this State or of the United States of America, for the administration and regulation of the affairs of the corporation.

To cease its corporate activities and surrender its corporate franchise.

To have and exercise powers necessary or convenient to affect any or all of the purposes for which the corporation is organized.

To impose dues, assessments, admission and transfer fees upon its members.

To establish conditions for admission to membership, admit members, and issue memberships.

To do all things necessary and/or convenient, not inconsistent with law, to further the activities and affairs for the corporation.

Notwithstanding any other provision herein which might be construed to the contrary, it is expressly here provided that (1) no part of the assets, properties, or net earnings of this corporation shall inure to the benefit of or be distributable to any of its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its purposes herein set forth; (2) no substantial part of the activities of this corporation or of any organization to which it may contribute shall be for the support of any activity which might endanger the tax status of the Chamber; (3) neither this corporation nor any organization to which it may contribute shall participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office; (4) this corporation shall not participate in, conduct, or carry on any activity not permitted to be carried on by a corporation except from Federal tax income under Section 5-1(c)(6) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law).

Any such assets not so disposed of shall be disposed of by the Chancery Court of Grenada County, Mississippi, exclusively for such purposes or to such organization or organizations, as said Court may determine, which are organized and operated exclusively for such purposes.

MEETINGS

The corporation shall hold meetings of the members as determined by the Executive Director, but not less than annually at a time, date, and place determined by the Executive Director. For conducting business of the Chamber, a quorum shall be determined to be a majority of those in attendance at a properly noticed meeting of the membership or the Board of Directors.

Special Meetings shall be held in accordance with Section 79-11-199 of Mississippi Code of 1972 as amended and may be conducted by telephone, electronic, or other means or methods approved by the Board. There shall be not less than 24 hours notice of the time, date, and place of a specially called meeting of the Board of Directors except upon determination by the Executive Director of an emergency requiring less notice, in which event, the Board may conduct business upon the approval of a majority of the Board, and the matter formally affirmed at the next regular or special meeting of the Board.

The Executive Director shall select persons to serve as a Vice-Chairman and a Secretary/Treasurer and may constitute such officers and designate such duties as it may from time to time determine necessary and proper to carry out the purposes of the Chamber.

GOVERNANCE

CHAIRMAN: The Executive Director shall be the Chairman of the Board . The

Chairman shall function and serve the same duties as President and shall preside over meetings of the Board and be authorized to conduct business on behalf of the Corporation. He shall have such powers as may reasonably be construed as belonging to the Chief Executive Officer of any organization including but not limited to the execution of contracts, payment of salaries and expenses, and all other activities normally associated with the operation of a business.

SECRETARY/TREASURER: The Secretary/Treasurer shall be responsible for maintenance of the minutes of the Chamber and its financial records.

Committees. The Executive Director shall appoint all committees, including the chair of each committee from among the Directors.

- Committee: Economic Development - Industrial
- Committee: Economic Development – Retail
- Committee: Community Development
- Committee: Workforce Development
- Committee: Policy Governance
- Committee: Community Mapping and Planning

Unless otherwise specified and set forth above, it shall be the function of the special committees set forth above to investigate and make reports and recommendations, unless other specifically instructed to act within roles as set forth by the Executive Director as the need arises. The Executive Director shall appoint a member of the Board to serve as Chairman of each of the committees set forth above. The Committee Chair shall report to the Board of Directors and to the Executive Director. No standing or special committee shall represent the Chamber in advocacy or opposition to any measure without specific authority of the Board of Directors and Executive Director, or by such authority as may be clearly granted under the general powers delegated to such committee.

Meetings of committees may be called at any time by the Executive Director or by the Chairman of the respective Committees.

CONDUCT OF BUSINESS

Business meetings shall be conducted in accordance with current Roberts Rules of Order.

Absence for three consecutive regular meetings during any 12-month period without an excuse deemed valid by the Board of Directors shall be construed as a resignation; the Board, by entry upon its minutes, may declare such vacancy to exist.

PROPERTY

The property of the Chamber of Commerce may only be used for official Chamber of Commerce business but may, with the approval of the Director, serve as a meeting place for groups or organizations engaged in purposes consistent with the purposes of the Chamber. Space belonging to the Chamber may be leased or utilized on an ongoing basis if it is determined by the Board of Directors and the Executive Director that the best interests of the Chamber and

its goals and purposes would be best served thereby.

The real property of the Chamber may only be mortgaged, pledged, hypothecated or sold by a vote of not less than 75% of the membership at a meeting properly noticed and attended by at least 50% of the members.

These bylaws may be amended by an affirmative vote of two-thirds of the total membership at a properly noticed business meeting.

Adopted by vote of the membership: Yea- Unanimous Decision

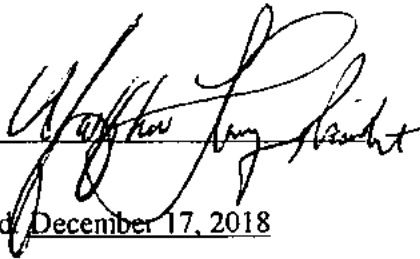
Vote Tally:

49 Yea Votes

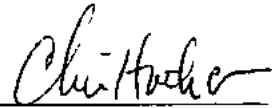
1 Abstained

0 Nays

Attested by:



Date Adopted December 17, 2018



SECRETARY