

BY-LAWS
NORMAN CHAMBER OF COMMERCE

(As amended by a vote of the membership February 28, 2011)

ARTICLE I
Name

Section 1 - The name of the organization shall be the Norman Chamber of Commerce.

Section 2 - This organization is incorporated under the laws of the State of Oklahoma and known as the Norman Chamber of Commerce. Its principal office shall be located within the corporate limits of the City of Norman.

ARTICLE II
Purpose

Section 1 - The Norman Chamber of Commerce is organized for the sole purpose of advancing the commercial, industrial, civic and general interest of the City of Norman.

ARTICLE III
Limitation of Methods

Section 1 - The Norman Chamber of Commerce shall observe all local, state and federal laws which apply to a non-profit organization as defined in article 501(c)(6) of the Internal Revenue Code.

ARTICLE IV
Membership

Section 1 - Any individual, association, business entity or political subdivision may subscribe to membership in the Norman Chamber of Commerce.

Section 2 – Changes in the investment schedule for annual membership dues shall be approved by the Board of Directors.

Section 3 - No member of the Norman Chamber of Commerce shall be entitled to more than four votes regardless of the number of representatives or total amount of dues paid.

Section 4 - Any person representing a membership, either as an individual or as a representative of an organization, shall be entitled to one vote in elections and all matters.

Section 5 - Any member shall have the right to change any or all of its representatives upon notice to the Norman Chamber of Commerce.

Section 6 - Distinction in public affairs shall confer eligibility to honorary membership. Honorary membership shall include all of the privileges of active membership, except that of holding office, with the exemption from payment of dues. Election to honorary membership shall require unanimous vote of the Board of Directors.

Section 7 - Each application for membership shall be signed by the applicant and shall state the applicant's address and in the case of an association, business entity, or political subdivision shall state the name of the person(s) who shall represent the membership.

Section 8 - Members whose dues are not paid for a period of 90 days after the renewal date shall not be in good standing and will have constructively resigned their membership in the Norman Chamber of Commerce.

Section 9 - Any individual who serves as a member of the Chamber's board of directors, a candidate for the board of directors, a committee or task force chair or an appointed representative of the Chamber to another organization is expected to maintain current membership in the Chamber and to pay any non-dues receivables in a timely manner. Failure to pay dues or other amounts due to the Chamber within 60 days of the due date shall trigger notice from the President. Following receipt of said notice failure to pay the amounts due within 90 days from the due date constitutes constructive resignation from the position.

ARTICLE V Meetings

Section 1 - The Board of Directors may provide for holding meetings of the members whenever it may be considered necessary or desirable.

Section 2 - The Board of Directors shall call a meeting of the membership upon a petition signed by not less than 10 percent of the members of the Norman Chamber of Commerce.

Section 3 - The annual meeting of the Norman Chamber of Commerce shall be held within a period of 30 days before or after the end of the fiscal year as determined by the Board of Directors.

Section 4 - At all meetings of the members, five percent of the members in good standing shall constitute a quorum.

Section 5 - Notice of both regular and special meetings shall be given to each member in person or by mailing the notice to the last known post office address at least five days in advance of the day of the meeting.

Section 6 - In lieu of calling a special board meeting, electronic voting may be used except for the election of officers or directors, sale of a substantial asset, or the borrowing of money.

ARTICLE VI
Board of Directors

Section 1 - The government of the Norman Chamber of Commerce, the direction of its work and the control of its property shall be vested in the Board of Directors, consisting of 30 members, in addition to elected officers who are not otherwise members of the Board, one-third of whom shall be elected annually for a term of three years, as hereinafter provided. No member of the Board of Directors shall be eligible for re-election until after the lapse of one year from his/her term as director. The directors shall have power to fill all vacancies on the Board, based on recommendations from the Chairman. They shall meet not less frequently than bi-monthly at such time and place as will be determined by them. The Board may move into Executive Session when the Board deems appropriate. Participation in Executive Session will be limited to all elected Board of Directors, Officers and Past Chairs (who will be allowed to participate in discussion but not vote).

Section 2 - The Board of Directors shall be elected by the voting members by mail ballot. The election date shall be determined by the Board of Directors, but shall be not later than the last day of February.

Section 3 - A Nominating Committee comprised of the Chairman Elect, Vice Chair for Chamber Operations, plus at least five members, no fewer than two of whom are members at large, and the President, as an ex-officio member, shall be appointed by the Chairman and approved by the Board of Directors at least 30 days prior to the election, whose duty it shall be to nominate from the members of the Norman Chamber of Commerce 10 nominees for election to the board of directors and submit those nominees to the President not less than 15 days before the ballots are to be mailed to the members. Nominations other than the ones recommended by the committee may be made by any member, by acquiring the signature of 10 members of the Chamber in good standing on a petition to accompany the name of the nominee. Said petition shall be filed with the President not less than 10 days before the ballots are to be mailed to the members.

Section 4 – If no additional nominees are submitted, the 10 nominees submitted by the Nominating Committee are deemed elected. If additional nominees are submitted, the President shall mail to all voting members of the Norman Chamber of Commerce, 20 days prior to the Election Day, a list of the nominees recommended by the Nominating Committee and any other nominees properly filed with him/her.

Section 5 - Any number of nominees corresponding with the number of directors to be elected who receive the highest number of votes shall be elected.

Section 6 - A tie in the last place shall be decided by lot under the direction of the committee in charge of the election.

Section 7 - The Chairman shall appoint and submit to the Board of Directors for approval a committee of five judges who are not members of the Board of Directors or candidates for election as such, to have supervision of the election. Ballots shall remain sealed and unopened

and at 3:00 p.m. on the day of the election the judges shall open the ballots, tally them and announce the results.

Section 8 - Absences from more than one third (1/3) of the regular Board of Directors' meetings for any reason during any twelve (12) consecutive months shall be construed as an offered resignation. The Executive Committee has the sole discretion to accept the offered resignation.

Section 9 - A majority of the Board of Directors shall constitute a quorum at any meeting.

Section 10 - The Board of Directors shall have the power in the name of the corporation to sue and be sued; to buy, hold, sell, lease or mortgage, both real and personal property; to incur debts; and to borrow money, giving therefore notes of the corporation signed by one or more officials duly authorized by the Board for that purpose, together with such collateral.

Section 11 - The Board of Directors shall be assisted in its duties by the following people who shall serve as ex-officio, non-voting members of the Board of Directors:

- President or president's designee - University of Oklahoma
- Superintendent - Griffin Memorial Hospital
- Mayor - City of Norman
- Chairman, Board of Cleveland County Commissioners or other designated Cleveland County Commissioner
- Superintendent - Norman Public Schools
- City Manager - City of Norman
- Superintendent - Moore-Norman Technology Center
- Executive Director - Norman Convention and Visitors Bureau
- Executive Director - Norman Economic Development Coalition
- President - Norman Regional Hospital
- Executive Director - United Way of Norman
- Norman's Congressman/woman or his/her designee
- Governor or his/her designee – The Chickasaw Nation
- All past presidents of the board of directors

ARTICLE VII Officers

Section 1 - At the first meeting in March, the newly elected Board of Directors members will meet with holdover Board members and elect officers for the ensuing year, a Chairman, Chairman Elect, Vice Chair for Chamber Operations, Secretary-Treasurer and Assistant Secretary-Treasurer, who shall take office on May 1. The Chairman Elect and Vice Chair of Chamber Operations shall automatically succeed to the next higher office. No individual may serve as Secretary-Treasurer or Assistant Secretary-Treasurer for more than two consecutive years. In addition to the elected officers, the Chairman shall appoint a Vice Chair for Economic Development and a Vice Chair for Community Development to serve as officers of the Board. The Board of Directors shall elect and employ a President and fix his/her compensation. Appointment or discharge of the President shall require the affirmative vote of two-thirds of the

Board of Directors. The Secretary-Treasurer and the Assistant Secretary- Treasurer, who may or may not be members of the Board of Directors at the time of their election to office will, when elected to office, automatically become members of the Board of Directors for the duration of their term in office.

Section 2 - The Nominating Committee appointed in Section 4, Article VI, also shall have the responsibility of nominating at least one candidate for the office of Vice Chair of Chamber Operations at the February meeting of the Board of Directors. Nominations shall be made following the Board of Directors election and submitted to the President at least one week prior to the March Board Meeting. Nominations can also be made from the floor at the March meeting of the Board of Directors. Anyone nominated from the floor must have given his/her prior approval for the nomination to be made. Candidates for the office of Vice Chair of Chamber Operations shall be or have been within the last three years a member of the organization's Board of Directors.

Section 3 – The Chairman, Secretary-Treasurer, Assistant Secretary-Treasurer and President or any other officer authorized to sign checks on behalf of the Norman Chamber of Commerce may be required to furnish surety bonds in the amount of no less than \$10,000 or in such greater amounts, as the Board of Directors may deem necessary, cost thereof to be paid by the Norman Chamber of Commerce.

Section 4 – The Chairman shall preside at the meetings of the Norman Chamber of Commerce and Board of Directors and perform all duties incident to this office. He/she shall appoint all committees subject to the approval of the Board of Directors. He/she shall be an ex-officio member of all committees. He/she shall be at the annual meeting of the Chamber and at such other times as he/she may deem proper, commend to the membership and/or the Board of Directors such matters and make such suggestions as may tend to promote prosperity and increase the usefulness of the Chamber.

Section 5 – The Chairman Elect shall act in the absence of the Chairman.

Section 6 - The Vice Chair of Chamber Operations shall act in the absence of the Chairman and Chairman Elect.

Section 7 - The Secretary-Treasurer shall receive and disburse the funds of the Norman Chamber of Commerce. He/she shall deposit or cause to be deposited all monies of the Chamber in its name in one or more of the local banks. He/she shall make reports to the Board of Directors each month. The Assistant Secretary-Treasurer shall act in the absence of the Secretary-Treasurer.

Section 8 – The President shall devote himself/herself entirely to the affairs of the Norman Chamber of Commerce. He/she shall at all times be subject to the supervision of the Board of Directors and shall perform such duties as may be determined by the Board. He/she shall maintain general supervision over all work of the Chamber and its employees. He/she shall appoint employees and assign same for duty subject to the approval of the Executive Committee. He/she shall be responsible to the Board of Directors for the proper conduct and work of the people employed by the Chamber. He/she shall conduct the official correspondence, preserve all

books, documents and communications and maintain or cause to be maintained accurate record of the proceedings of the Chamber, the Board and all committees. He/she shall keep or cause to be kept all other necessary records and in general shall so manage the affairs of the chamber as to promote the objectives for which the chamber was organized. The President may assist the Secretary-Treasurer in the latter's duties. He/she shall be an ex-officio member of all committees.

Section 9 - When a Board of Directors member is elected Vice Chair of Chamber Operations, his/her election creates a vacancy on the Board.

ARTICLE VIII Committees

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

Section 2 – The Chairman may designate the committee structure subject to the approval of the Board of Directors.

Section 3 - No committee, standing or special, shall have the power to commit the Norman Chamber of Commerce on any matter of general policy. No committee shall spend or obligate funds without approval of the Executive Committee. Committee meetings may be called at any time by the chairperson of the committee or by the Chairman.

Section 4 - In the event any committee fails to discharge the duties assigned to it with reasonable promptness, such committee may be discharged by the Chairman, who shall report the action to the Board of Directors and thereupon appoint a new committee.

Section 5 - The Executive Committee shall be composed of the Chairman, Chairman Elect, and Vice Chair of Chamber Operations, Vice Chair for Economic Development, Vice Chair for Community Development, Secretary-Treasurer, Assistant Secretary-Treasurer and Immediate Past Chairman. The current President of Norman Next and the current Chair of the Sooner Centurions Committee will be ex-officio non-voting members of the Executive Committee.

Section 6 - In the interim between meetings of the Board of Directors, the Executive Committee shall have charge of the routine business of the Norman Chamber of Commerce. It shall have general charge of the finances and property of the Chamber and shall have authority to order disbursements for the necessary expenses. All action taken by the Executive Committee shall be reported to the Board of Directors.

Section 7 - The Executive Committee may refer matters brought before it to a proper standing committee, which it may designate, or the Board of Directors.

Section 8 - A Budget and Finance Committee composed of the Secretary-Treasurer and other members shall be appointed by the Chairman annually. The committee shall, from time to time, advise the Board of Directors with respect to the financial position and financial policies of the

Norman Chamber of Commerce and shall suggest ways and means of conserving and increasing the membership revenues of the corporation. The committee shall, with the advice of the Secretary-Treasurer and the President, prepare the annual budget. The committee shall cause the books and accounts of the Secretary-Treasurer and the President to be examined and audited at the close of the fiscal year by a qualified accountant and shall report the findings to the Board of Directors.

ARTICLE IX

Indemnifications

Section 1 - The Norman Chamber of Commerce may, by resolution of the Board of Directors, provide for indemnification by the Chamber of any and all of its directors or officers, or former directors or officers, against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they or any of them are made parties, or party, by reason of having been directors of the Chamber, except in relation to matters as to which such director shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

ARTICLE X

Disbursements

Section 1 - No disbursement of funds of the Norman Chamber of Commerce shall be made unless the same shall have been approved, authorized and ordered by the Board of Directors except as hereinafter provided. All disbursements shall be made by checks signed by the President or Chairman and countersigned by the Secretary-Treasurer, Assistant Secretary-Treasurer or Chairman.

Section 2 - Upon approval of the budget, the President is authorized to make disbursements on account of expenditures provided for in the budget without additional approval of the Board of Directors.

ARTICLE XI

Budget

Section 1 -The Budget and Finance Committee shall compile a budget of estimated expenditures, including amounts for committee expenditures, not to exceed the greater of 90 percent of or \$15,000 less than the total revenue of all types which, in the opinion of the members of the Budget and Finance Committee, based on the best information available to them during the preparation of the budget, will be received by the Norman Chamber of Commerce during the fiscal year for which the budget is being prepared. The Budget and Finance Committee shall submit the proposed annual budget to the Board of Directors for approval prior to the beginning of the upcoming fiscal year.

Section 2 - The Budget and Finance Committee, with the input of the President, shall review, on a monthly basis, financial compliance with the approved budget. The Budget and Finance Committee and the President shall review budget variances monthly and shall recommend and implement financial changes to assure that expenditures will not exceed revenues and available fund balances for the current year.

Section 3 - The power to incur debt will be vested in the Board of Directors based on a two thirds majority vote.

ARTICLE XII Fiscal Year

Section 1 - The fiscal year shall end the 30th day of April.

ARTICLE XIII Parliamentary Procedure

Section 1 - The proceedings of Norman Chamber of Commerce meetings shall be governed by and conducted according to Robert's Manual of Parliamentary Rules.

ARTICLE XIV Amendments

Section 1 - These by-laws may be amended or altered by a majority of members responding to proposed amendments submitted by mail, or by two-thirds vote of a quorum present at any regular or special meeting of the Norman Chamber of Commerce, provided that notice of the proposed change shall have been mailed by the President to each member not less than 10 days prior to such meeting of tally.

ARTICLE XV Dissolution Clause

Section 1 - The Norman Chamber of Commerce shall use its funds only to accomplish the objectives and purposes specified in the by-laws, and no part of said funds shall incur or be distributed to the members of the organization. Any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors.

By-laws amended by vote of the membership February 28, 2011.