

BYLAWS OF THE HUNTINGDON COUNTY CHAMBER FOUNDATION

Adopted January 7, 2008
Revised August 6, 2012
Revised January 27, 2015
Revised April 25, 2017

ARTICLE I - NAME

The name of the corporation is the Huntingdon County Chamber Foundation.

ARTICLE II — PURPOSE

The Foundation is organized for the purpose of providing charitable, educational and scientific purposes that complement the work of the Huntingdon County Chamber of Commerce including making distributions in furtherance of those purposes to organizations designated as tax-exempt under Section 501(c) (3) of the Internal Revenue Code.

ARTICLE III — MEMBERSHIP

There shall be no members of this corporation. The affairs shall be governed and managed by a Board of Trustees.

ARTICLE IV — BOARD OF TRUSTEES

Section A: Authority

The Board of Trustees has the general power to (1) control and manage the affairs, funds, and property of the Foundation, and (2) disburse the Foundation's monies and dispose of its property in fulfillment of its Foundation's purpose. However, the fundamental and basic purposes of the Foundation may not thereby be amended or changed. Actions shall be approved by majority vote unless otherwise specified.

Section B: Numbers, Election and Term

The board shall consist of not fewer than five (5) or more than fifteen (15) trustees. All trustees must be, and remain either an individual member or hold company membership in the Huntingdon County Chamber of Commerce.

The President and Treasurer of the Huntingdon County Chamber of Commerce, by virtue of their office, shall serve as ex officio trustees with the right to vote. Other trustees shall be elected initially by a majority of the Board of Directors of the Huntingdon County Chamber of Commerce and thereafter shall be nominated by a majority of the Board of Trustees and upon approval of the Board of Directors of the Huntingdon County Chamber of Commerce will serve terms of three years beginning January 1. Nominations to fill the unexpired term of vacancies may be made at any meeting of the Board of Trustees and shall be considered for approval by the Board of Directors of the Huntingdon County Chamber of Commerce at its next regularly scheduled meeting.

Section C: Nominations

The Nominating Committee shall present its recommendations to the Board at least fifteen (15) days prior to the meeting at which a vote is to be taken. After which, nominations will be presented to the Board of the Huntingdon County Chamber of Commerce for final approval fifteen (15) days prior to the vote on that approval.

Section D: Suspension, Removal and Resignation

A trustee may be suspended or removed with cause by vote of two-thirds of the Board of Trustees or of the Board of Directors of the Huntingdon County Chamber of Commerce. A trustee may be removed with cause only after given reasonable notice and opportunity to be heard. A Trustee may resign by delivering a written resignation to another Trustee or to a meeting of the Board. Unless otherwise specified, such resignation shall be effective upon receipt. Three (3) consecutive unexcused absences or six (6) absences for any reason in any term may constitute grounds for dismissal.

ARTICLE V - MEETINGS

Section A: Frequency

Meetings shall be established at such times and in such places as designated by the Chairperson. Special meetings may be called by the Chairperson, or by any officer at the written request of any three (3) trustees. Meetings of the Board of Trustees shall be no less often than twice per year.

Section B: Notification

Trustees shall be notified in writing of all meetings at least four (4) days prior thereto. Telephone notice of not less than one (1) day shall suffice for emergency or special meetings.

Section C: Quorum

A majority of the Trustees then in office shall constitute a quorum for all meetings of the Board.

Section D: Voting

The act of a majority of the Trustees present at any meeting at which there is a quorum shall be the act of the Board of Trustees. Meetings may be conducted by telephonic conferencing. Proxy votes shall not be accepted.

Section E: Unless otherwise specified herein, Robert's Rules of Order shall govern the proceedings at all meetings of the Board.

ARTICLE VI — OFFICERS

Section A: Principal Officers

Officers of the Board shall be Chairperson, Vice-Chairperson, Treasurer, and Secretary. The offices of Treasurer and Secretary may be held by the same person. Officers shall be elected from among the Board of Trustees and shall take office after approval by the Board of Directors of the Huntingdon County Chamber of Commerce. The Board may elect or appoint additional officers and determine their terms of office.

Trustees who are officers or members of the Board of Directors of the Huntingdon County Chamber of Commerce may be elected to offices on the Foundation Board of Trustees.

Section B: Duties and Responsibilities

The Chairperson shall preside at all meetings of the Board of Trustees and of the Executive Committee and shall generally do and perform all acts incident to the office of Chairperson, and shall have such additional powers and duties as may from time to time be assigned by the Board. The Chairperson shall be an ex-officio member of all committees.

The Vice Chairperson shall preside at meetings of the Board of Trustees in the absence of the Chairperson or the Chairperson's inability to act. The Vice Chairperson shall also generally assist the Chairperson and shall have such other powers and perform such other duties as may from time to time be designated by the Chairperson or the Board.

The Secretary shall keep, or cause to be kept, the minutes and records of the Board and shall, under guidance of the Chairperson, provide the agenda of regular and special meetings, provide notice of all meetings to Trustees, arrange proper and legal notices when required, attend to and maintain the correspondence of the Board and act as custodian of the Foundation's records. The Secretary shall perform all duties incident to the office of Secretary and such other duties as may from time to time be designated by the Chairperson or the Board.

The Treasurer shall act under the supervision of the Board and shall have custody of all the funds of the Foundation and shall keep or cause to be kept adequate and accurate records of the assets, liabilities and transactions of the Foundation. The Treasurer shall see to the deposit of all monies and other valuable effects of the Foundation in the name of and to the credit of the Foundation in the depositories designated by the Board; and shall see to the disbursement of Foundation funds based upon proper vouchers. The Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may from time to time be designated by the Chairperson or the Board.

Section C: Nominations and Elections

The Nominating Committee shall present nominations for officers and trustees to the Board at least fifteen (15) days prior to the meeting at which nominations are to be acted on. Nominations may also be made from the floor. Approval by the Board of Directors of the Huntingdon County Chamber of Commerce will take place. At the meeting following action taken by the HCF Board.

Section D: Vacancies

Vacancies will be filled by action of the Board of Trustees and ratification by the Board of Directors of the Huntingdon County Chamber of Commerce.

Section E: The Board may engage employees, define their responsibilities and set compensation as it may deem advisable.

ARTICLE VII - COMMITTEES

Section A: The Board of Trustees shall designate standing and ad hoc committees of the Board. The Board may appoint an advisory council, honorary trustees and/or trustees emeritus. Terms and responsibilities shall be determined by the Board.

Section B: Appointments

As soon as is reasonably practical after the election of officers, the Chairperson shall appoint committee chairmen. Committee chairmen must be trustees. Other committee members may be appointed at the discretion of the Chairperson of the Board and/or committee Chairperson, and are not required to be trustees but must be members in good standing of the Huntingdon County Chamber of Commerce.

Section C: Standing Committees

Executive Committee

Membership: Officers of the Board, plus the Past Chairperson or one other Trustee.

Responsibilities: The Executive Committee shall be comprised of the officers of the Board plus the Past Chairperson or one other Trustee. The Executive Committee shall, during intervals between meetings of the Board, exercise all the powers of the Board in the management of the business and affairs of the Foundation except as otherwise provided by law, by these bylaws, or by resolution of the Board. All actions taken by this Committee shall be reported to, and subject to the approval of, the Board at its next meeting. The Executive Committee is prohibited by law from (1) filling vacancies on the Board, or (2) adopting, amending, or repealing bylaws.

Nominating Committee

Membership:

Responsibilities: The Nominating Committee shall be charged with the responsibility of nominating officers and Trustees to the Board.

Investment Committee

Membership: Treasurer of the Foundation and two persons appointed by the Chairperson of the Board.

Quorum: Any two members of the Committee.

Responsibilities: The Investment Committee shall be comprised of the Treasurer of the Foundation and two persons appointed by the Chairperson of the Board. Any two members of the Committee will constitute a quorum. The committee will be responsible for oversight of investments of the Foundation.

Other committees shall be established by the Board as necessary to conduct such activities as fundraising and public relations, and to oversee the operation of individual programs.

Section D: Ad hoc committees shall be established by the Board as required.

ARTICLE VIII - FISCAL YEAR

The fiscal year of the Foundation shall end June 30 of each year.

ARTICLE IX - MISCELLANEOUS

Section A: Personal Liability

The officers and elected Board of Trustees of the Foundation shall not be personally liable for any debt, liability or obligation of the Foundation. All persons, associations or other entities extending credit to, contracting with, or having any claims against the Foundation may look only to the funds and property of the Foundation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the Foundation.

Section B: Contracts, Checks, Bank Accounts, Etc.

The Board of Trustees is authorized to select such banks or depositories as it shall deem proper for the funds of the Foundation. The Chairperson, Vice Chairperson, Treasurer and Secretary shall be authorized to sign checks, contracts and other documents and instruments. Other Trustees and/or employees may be authorized by the Board to sign checks. Two signatures will be required on all checks. The Board of Trustees shall not have the power to authorize any single expenditure or incur any single debt by the corporation in the amount of \$10,000 or more without the prior consent of the Board of Directors of the Huntingdon County Chamber of Commerce.

Section C: Upon dissolution of this corporation assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future Federal tax code, or shall be distributed to the Federal government, or to a state or local government, for a public purpose.

On dissolution of the Foundation, any assets shall be liquidated and remaining funds distributed in accordance with the directions of the Board and the provisions of the law. Such distribution shall be subject to approval by the board of Directors of the Huntingdon County Chamber of Commerce.

ARTICLE X - AMENDMENT OF THE BYLAWS

The Board shall have power to make, amend, or repeal the bylaws of this organization by a two-thirds vote of the Board. Notice of intention to make, amend or repeal the bylaws, in whole or in part, shall be given to each trustee at least ten (10) days prior to the meeting at which such action is to be taken. No changes to the bylaws shall take place without an affirming vote by the Board of Directors of the Huntingdon County Chamber of Commerce.