

Mid-America Economic Development Council By-Laws
As Amended December 2011

ARTICLE I - NAME AND LOCATION

Section 1. Name: The Organization shall be known as the Mid-America Economic Development Council, Inc. a not-for-profit organization incorporated in the State of Ohio.

Section 2. Location: The principal office for the Organization shall be determined by the Board of Directors.

ARTICLE II - OBJECTIVE

Section 1. The purpose of this Organization shall be to promote the best interests and professional development of economic developers; and, to be a means, through discussion, meetings, study groups, and collective activity, to preserve a healthy economic climate and to provide for their development.

Section 2. This Organization shall not have, or assume to have, the power to mandate any rule or policy for industrial, commercial, or civic development.

ARTICLE III - MEMBERSHIP

Section 1. Classifications.

- (a) Individual Member Criteria: Designation is available to individuals engaged in some form of economic development. Active members shall have all privileges of membership including the right to vote and hold office.
- (b) Additional Firm Member Criteria: Designation is available to individuals engaged in some form of economic development activity and whose employer already has at least one (1) active individual member.
- (c) Retired/Alumni/Student Criteria: Designation is available to individuals retired from the economic development profession, alumni of the Organization, and students. This category of membership does not carry a vote and members are not allowed to serve on the Board.

Section 2. Membership Procedures:

- (a) Application for membership shall be made on the standard form provided by the Organization, and, endorsed by any active member of the Organization. The application, along with the appropriate dues, shall be sent directly to Organization's corporate office.

Section 3. General Conditions:

- (a) Membership in the Organization resides with the individual in whose name the dues are paid.
- (b) Transfer of membership may be made to the member's successor provided that the organization requesting the transfer has paid the member's dues.

Section 4. Suspension and Termination, Expulsion:

- (a) Individual, Additional Firm Member, and Retired/Alumni/Student whose dues and other indebtedness to the Organization have been paid may resign their membership by written communication to the President.
- (b) Individual, Additional Firm Member, and Retired/Alumni/Student members not paying dues within sixty (60) days after the due date shall automatically lose their membership upon notice.
- (c) A member may be expelled or suspended by the Board of Directors with or without cause provided the Board takes such action in good faith and pursuant to a process that is fair and reasonable.
- (d) Reinstatement to membership of an expelled or suspended member shall be at the discretion of the Board of Directors.

ARTICLE IV - DUES

Section 1. Dues for all classes of membership shall be established by the Board of Directors.

Section 2. Dues shall be paid with the filing of an application for membership and thereafter in the manner and at the time established by the Board of Directors.

Section 3. No dues shall be refunded to any member whose membership terminates for any reason.

ARTICLE V - MEMBERSHIP MEETINGS

Section 1. Annual Meeting. An Annual Meeting shall be held in conjunction with the annual Competitiveness Conference.

Section 2. Special Meetings. Special meetings of the Organization may be called by the President, by a majority of the Board of Directors, or by written request to the President of not less than one-tenth (1/10) of the voting members of the Organization.

Section 3. Notice of Meetings. All notices to membership may be sent via email, facsimile, or postal mail to the address on file at least ten (10) days in advance of the meeting date. The business to be transacted at any meeting shall be stated in the notice thereof and no other business may be considered at that time.

Section 4. Quorum. At an annual or special meeting of the Organization, a quorum shall consist of those members present and entitled to vote.

Section 5. Voting. Proxy voting is not permitted. Proposals to be offered to the members for a mail vote shall first be approved by the Board of Directors unless the proposal is endorsed by 10% of voting membership, in which case Board approval shall be waived. On any mail vote, no less than twenty percent (20%) of all voting members shall cast a ballot to constitute a valid action and a majority of those voting shall determine the action.

Section 7. Cancellation of Meetings. The Board of Directors may cancel and reschedule any annual or special meeting.

ARTICLE VI - BOARD OF DIRECTORS

Section 1. Composition. The Board of Directors shall consist of up to twenty (20) Members of the Organization, no more than two (2) from each of the following states: Illinois, Indiana, Iowa, Michigan, Minnesota, Nebraska, North Dakota, Ohio, South Dakota, and Wisconsin. In addition to the duly elected officers of the Organization and the Immediate Past President.

Section 2. Nomination of Directors.

- (a) The nominating committee shall consist of five (5) current members of MAEDC, one (1) of whom shall be the Immediate Past President. The Immediate Past President will serve as the Chair of the nominating committee. The nominating committee should generally reflect the geographic distribution of the 10-state MAEDC region represented on the board of Directors. The Immediate Past President of the Board of Directors shall appoint the committee, which must be approved by the Executive Committee.

- (b) At least sixty (60) days prior to the date of the annual meeting, the Organization's membership may select at least one nominee for each vacancy occurring on the Board, and forward the name of the nominee to the Chair of the Nominating Committee. The nominating committee will screen each nominee to assure that they are current individual members and then will place their names on the slate.
- (c) Any individual member may have their name placed on the ballot for director of their state by filing with the Nominating Committee at least sixty (30) days prior to the date of the annual meeting, a statement of candidacy stating that they are eligible for and prepared to meet all obligations of the office of Director.
- (d) Any director appointed to fill the unexpired term of a director vacating this office shall be eligible for election to a full three-year term of office provided that no more than one year of the unexpired term remains to be served. If more than one year is served by a Director, appointed to fill an unexpired term of office, it shall be considered that the Director, filling this unexpired term of office, has served a full three-year term and shall be eligible for only one additional successive three-year term.

Section 3. Manner of Election. Board elections shall occur at the annual meeting. The nominating committee shall provide each voting member of the organization at least 30 days prior to the annual meeting a slate of proposed directors (in a form approved by the board of directors) containing the name of each nominee.

Section 4. Term of Office. Persons elected to the Board of directors shall serve for a three (3) year term. A member of the Board of Directors shall be eligible for election to a second three (3) year term.

Section 5. Meetings of the Board. The Board of Directors shall meet at least annually and may hold meetings at times and places determined by the Board of Directors.

Section 6. Board Meeting Attendance. Board members are required to attend no less than 50% of all board meetings/conference calls per calendar year.

Section 7. Committee attendance. Board members are required to serve on one committee per calendar year and to attend no less than 50% of all committee meetings/conference calls per calendar year.

Section 7. Quorum of the Board. One third of the members of the Board of Directors shall constitute a quorum at all Board meetings for the transaction of business; and, any such business thus transacted shall be valid providing it is affirmatively approved by a majority of those present.

Section 8. Voting. Proxy voting is not permitted. Action taken by a mail ballot, electronic mail, or via teleconference, with the members of the Board of Directors, in which at least a majority of such directors indicate themselves in agreement, shall constitute a valid action of the Board, if reported at the next regular meeting of the Board.

Section 9. Vacancies and Removal.

- (a) The unexpired term of a Director whose seat may become vacant through resignation, death, loss of membership may be filled by a member from the same state, appointed by the Board of Directors to fill the unexpired term of office. In replacing an unexpired 2nd term with less than 2 years remaining on that second term, the new director is eligible to serve one additional 3-year term.

- (b) When Directors, still qualified as members, move from the state in which they are elected to represent to a different state within the MAEDC region, they shall become, for the remainder of their elected term, Directors of the new state within which they have moved, even if such action causes the number of Directors for the new state to exceed the number provided in these Bylaws. If the removal of a Director to a different state results in leaving the old state with reduced representation on the Board of Directors, the Board may appoint an active member of that state to serve as a Director to fill the unexpired term of office.

Section 11. Compensation. Directors shall not receive compensation for their services as Directors. However, Directors may, upon the approval of the Board of Directors, may be reimbursed for travel and other expenses incurred while engaged in Organization business.

Section 12. Authority. The board of directors, from time to time, is authorized to contract obligations in the name of the Organization to facilitate the transaction of routine business of the Organization; including, corporate management and conferences.

ARTICLE VII - OFFICERS

Section 1. The Executive Committee is comprised of the officers of the organization.

The Executive Committee shall consist of the President, the Immediate Past President, the 1st Vice President/Treasurer, the 2nd Vice President/Membership Committee Chair, and the Managing Director/Secretary, ex-officio. The President shall be the presiding Officer. The Executive Committee may act in place and instead of the Board of Directors between Board meetings on all matters. Actions of the Executive Committee

shall be reported to the Board. Three members of the Executive Committee shall constitute a quorum.

Elected Officers. All the Officers of the Organization shall be elected by the Board of Directors and shall be a President, a 1st Vice President/Treasurer, and a 2nd Vice President/Membership Chair.

Section 2. Qualifications for Office. Any present member of the Board of Directors, who is also a member, shall be eligible for nomination and election to any officer position.

Section 3. Election and Term. Elected Officers shall be nominated by the Executive Committee and elected by the Board of Directors at its Board meeting prior to the Annual Meeting for a term of one (1) year. These elected officers shall assume office at the close of the Annual Meeting in the year in which they were elected. Nomination of officers shall not be tied to a strict rotation of states within the MAEDC region.

Section 4. Re-election. An elected officer having served one (1) full term shall be eligible for no more than one (1) additional full term to the same office.

Section 5. Vacancies and Removal.

- (a) Vacancies in elected office(s) resulting from unexpired terms shall be filled by appointment by the Executive Committee and confirmed by the Board of Directors at its next meeting.
- (b) The Board of Directors, upon consideration of all relevant facts and circumstances, may remove any Officer from office at any time by a two-thirds (2/3) vote of all of its board members.

ARTICLE VIII - DUTIES OF OFFICERS

Section 1. President. The President shall be the Chief Executive Officer of the Board of Directors, shall preside at all meetings of the members of the Executive Committee and of the Board of Directors, and may be a member of all regular and special committees of the Organization. The President shall appoint chairs of committees. The President shall be empowered to execute documents on behalf of the Organization.

Section 2. 1st Vice President. The 1st Vice President shall be responsible for providing an operating budget, monitoring monthly financial statements, and serving as Treasurer for the Organization. The Treasurer shall approve all payments made by the managing director. The First Vice President shall succeed the President following the President's one-year term.

Section 3. 2nd Vice President. The 2nd Vice President shall chair the Membership committee. The Second Vice President shall succeed the First Vice President following the First Vice President's one-year term.

Section 4. Immediate Past President. The Immediate Past President shall serve as chair of the Nominating Committee.

Section 5. Secretary. The Managing Director shall serve as Secretary, ex-officio.

Section 4. Indemnification. The Organization shall indemnify any and all of its present or former Directors or Officers against expenses actually and necessarily incurred by them in connection with the defense or settlement of any action, suit or proceeding in which they, or any of them, are made parties, by reason of being or having been such a Director or Officer, except as to matters in which the Director or Officer is adjudged to be liable for willful misconduct in the performance of duty on matters which are settled by agreement based on such liability.

ARTICLE IX - FINANCES

Section 1. Budget. With recommendations of the Executive Committee, the Board of Directors shall adopt an annual operating budget covering all activities of the Organization. All disbursements shall be in conformity with the approved budget. Upon request of the President, 1st Vice President/Treasurer, or Managing Director/Secretary, the Executive Committee may adjust the budget during a fiscal year to meet changed conditions and needs; provided however, that any change resulting in an increase in the budget must be approved by the Board of Directors.

Section 2. Fiscal Year. The fiscal year of the Organization shall be determined by the Board of Directors.

Section 3. Receipts and Disbursements. The Managing Director shall be responsible for the proper collection of dues and any other monies due to the Organization. Operating funds of the Organization shall be deposited in any bank convenient to the use of the Managing Director and approved by the President and the Board of Directors; operating funds may also be temporarily invested.

Section 4. Invested Reserve. The President, Managing Director or 1st Vice President/Treasurer shall be authorized to invest, from time to time, accumulated surplus funds of the Organization for the purpose of creating a reserve. Investments shall be limited to certain types specified and approved by the Board of Directors. Withdrawal from the reserve funds shall require the authorization of the Executive Committee.

Section 5. Indebtedness. No indebtedness shall be incurred except by express authorization of the Board of Directors.

Section 6. Review. The accounts of the Organization shall be periodically, at least annually, reviewed and reported to the Board of Directors by a Certified Public Accountant (CPA). The frequency/incidence of reviews will be determined by the Executive Committee. The CPA shall be selected by the Managing Director with the approval of the Board of Directors.

ARTICLE XI - COMMITTEES

Section 1. Special Committees. The President, with the approval of the Board of Directors, may establish committees, subcommittees, or task forces as are necessary, and which are not in conflict with other provisions of these Bylaws; and, the duties of any such committee shall be prescribed by the Board of Directors upon its establishment. The President shall have the authority to appoint the committee Chairs. The committee Chairs shall determine the number of, and select the members to serve on, the committee and furnish a list of the members selected to the President, who shall notify the members concerned of their appointment.

ARTICLE XI - DISSOLUTION

Section 1. Procedure. The Organization shall use its funds only to accomplish the objectives and purposes of these Bylaws, and no part of said funds shall inure or be distributed to the members of the Organization. On dissolution of the Organization, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, trade, scientific or philanthropic organizations selected by the Board of Directors and approved for tax purposes by legal counsel to the Organization.

ARTICLE XIII - PARLIAMENTARY PROCEDURE

Section 1 Authority. The rules contained in Roberts' Rules of Order, as amended, shall govern this Organization in all cases to which they are applicable, and in which they are not inconsistent with the Bylaws or the special rules of the Organization.

ARTICLE XIII - AMENDMENTS

Section 1. Procedure. These Bylaws may be amended in the following manner:

- (a) Amendments to these bylaws may be proposed by any Board member and approved by a 2/3 vote of the Board, provided that notice of the meeting at which the bylaws change will be considered is sent to all voting members prior to the meeting, and explaining the purpose of the meeting at the proposed change to the bylaws.