

**AMENDED AND RESTATED BY-LAWS
OF
CAYUGA COUNTY CHAMBER OF COMMERCE, INC.**

**ARTICLE I
GENERAL**

Section 1. Name. This not-for-profit corporation shall be known as the Cayuga County Chamber of Commerce, Inc. (the “**Corporation**”).

Section 2. Mission. In furtherance of the Corporation’s purposes set forth in its Certificate of Incorporation, and subject to any limitations provided in the Not-for-Profit Corporation Law or any other statute of the State of New York, the mission of the Corporation is to advocate as the voice of the business community, provide value-added services to its members, and facilitate collaboration that supports economic development for the greater good of Cayuga County. Notwithstanding anything to the contrary, the Corporation shall exercise only such powers that are in furtherance of the exempt purposes of organizations described in Section 501(c)(6) of the Internal Revenue Code, as amended, and the regulations thereunder, as the same now exist or as they may be hereafter amended from time to time.

Section 3. Seal. The seal of the Corporation shall be in the form of a circle and shall bear the name of the Corporation, the year of its incorporation, and the words “Corporate Seal” and “New York.”

Section 4. Principal Office. The principal office of the Corporation shall be located in Cayuga County, New York, and the Corporation may also have offices at such other places within or without the State of New York as the Board of Directors may from time to time determine or the business of the Corporation may require.

**ARTICLE II
MEMBERS**

Section 1. Members. The membership of the Corporation shall consist of any person, firm, association, corporation or estate having an interest consistent with the mission of the Corporation, as determined by the Board of Directors in its sole discretion.

Section 2. Application and Acceptance. An Interested Party applying for membership in the Corporation shall be required to submit an application for membership on forms provided by the Corporation and signed by the Interested Party. Applications for Membership shall be reviewed by the Executive Director or his/her assignee for acceptance. The Executive Director shall refer any issues or concerns regarding an applicant to the Board of Directors for review and approval by a majority of the Board. Any applicant accepted shall become a member and remain a member so long as such member remains in good standing with

the Corporation, including payment of regularly scheduled membership investments as provided in Article II, Section 3 below.

Section 3. Membership Investments. As a condition to maintaining good standing in the Corporation, members shall be required to make regularly scheduled membership investments to the Corporation in such amounts and at such times as prescribed by the Board of Directors.

Section 4. Resignation & Removal. Any member of the Corporation may resign as a member upon written notice to the Board of Directors or may be removed by the Board of Directors in the event such member is one hundred and twenty (120) days or more delinquent in payment of its membership investment, or if two-thirds (2/3) of the Board of Directors, at a regularly scheduled meeting thereof, determine that any such member has engaged in conduct unbecoming of a member or prejudicial to the mission or repute of the Corporation, after affording such member notice and an opportunity for a hearing.

ARTICLE III MEETINGS OF THE MEMBERS

Section 1. Place of Meetings. All meetings of members shall be held at such places within or without the State of New York as the Board shall authorize.

Section 2. Notice and Waiver of Notice. Written notice of each annual or special meeting of members shall state the purpose or purposes for which the meeting is called, the place, date, and hour of the meeting, and unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice shall be given either personally or by mail or by electronic means to each member entitled to vote at such meeting not less than ten nor more than sixty days before the date of the meeting. If mailed, the notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the member at such member's address as it appears on the record of members unless such member shall have filed with the Secretary a written request that notices intended for such member be mailed to a different address, in which case it shall be directed to such member at such other address. Notice of meetings may be waived by a member by submitting a signed waiver of notice either before or after the meeting. The attendance of any member at a meeting shall constitute a waiver of notice by such member.

Section 3. Meetings. The annual meeting of the members shall be held during October of each year. The time and place of the annual meeting shall be fixed by the Board. Special meetings must be called by the Board, the Board Chair or the Board Secretary in case of the following:

- a) The request in writing of a majority of the Board; or
- b) The request in writing by members entitled to cast ten (10%) percent of the total number of votes entitled to be cast at such meeting; or
- c) Special meetings of the members may be called by the Board or by the Chair, in their sole discretion.

Such request shall state the purpose or purposes of the proposed meeting. Business transacted at a special meeting shall be confined to the purposes stated in the notice.

Section 4. Quorum of Members. Any members present at a meeting of members whom are entitled to cast a vote thereat shall constitute a quorum for the transaction of any business at the Annual Meeting of members, except as otherwise provided by statute or these By-Laws. At a special meeting of the members, a quorum shall consist of fifty-one percent of the members entitled to cast a vote present at such meeting. The members present may adjourn the meeting despite the absence of a quorum.

Section 5. Proxies. Every member entitled to vote at a meeting of members or to express consent or dissent without a meeting may authorize another person or persons to act for such member by proxy.

Every proxy must be dated and signed by the member or such member's attorney-in-fact. No proxy shall be valid after expiration of eleven months from the date thereof unless otherwise provided in the proxy. Every proxy shall be revocable at the pleasure of the member executing it, except where an irrevocable proxy is permitted by law.

Section 6. Vote of Members. Unless otherwise required by statute or by the Certificate of Incorporation, all corporate action requiring a vote of the members shall be authorized by a majority of the votes cast of members in good standing.

ARTICLE IV BOARD OF DIRECTORS

Section 1. General. The property, business, and affairs of the Corporation shall be vested in the Corporation and managed by a Board of Directors, which shall have all the powers and duties necessary or appropriate for the administration of the affairs and in furtherance of the mission of the Corporation as are permitted by law, the Certificate of Incorporation of the Corporation, and these By-Laws.

Section 2. Number. The Board shall consist of not less than five (5) nor more than twenty-one (21) directors and may be increased or decreased by action of a majority of the entire Board, which shall be divided into three classes in respect of the term of office, such that each class shall contain as near as may be one-third (1/3) of the whole number of the Board and be up for election in staggered years in accordance with the length of their term of office.

Section 3. Eligibility. Board candidates must be members of the Corporation in good standing, including compliance with membership investments. Board members are eligible for re-election to the Board. However, no Board member may serve more than two (2) consecutive terms. Board members who have reached their Board term limit may wait one (1) year from the date of his or her last day as a Board member before seeking another Board

membership term. Notwithstanding, a Board member elected to fulfill an unexpired term is eligible for election for two (2) additional full consecutive terms.

Section 4. Nominating Procedure. The Chair of the Board shall by no later than July of each year appoint a Nominating Committee consisting of five (5) members of the Corporation to select and recommend the names of up to eight (8) members of the Corporation in good standing, or so many as needed, as willing candidates for the Board of Directors to fill-in expiring terms on the Board. Board nominees shall be presented to the full Board for consideration by no later than the Board's regular September Meeting. If such nominees are approved, the Board shall cause the Executive Director of the Corporation to notify the Corporation's membership of the Board's approved slate of candidates and the members' right to petition for additional nominees. A petition signed by at least twenty-five (25) members of the Corporation in good standing and filed with the Nominating Committee within ten (10) days after notice by the Executive Director to the members presenting additional candidates to the Board shall be accepted by the Board if the Nominating Committee determines in its sole discretion that the signatures on the petition are genuine and the petition otherwise complies with the time limitations set forth herein.

Section 5. Election and Term. Directors of the Corporation shall be elected by a majority of Board of Directors at its regular October Board meeting from the slate of candidates recommended by the Nominating Committee to begin serving effective as of the next annual meeting of the Board, unless a petition complying with the requirements set forth in Article III, Section 4 above shall have been received. If a petition requesting the inclusion of additional candidates for consideration shall have been received and accepted by the Nominating Committee, directors for the then expiring terms shall be elected by majority vote of eligible members by ballot voting. The candidates receiving the highest number of votes shall be elected to succeed the expiring directors' terms beginning at the next annual meeting of the Board. Each elected director shall serve a three (3) year term commencing on the Corporation's annual meeting date until such director's successor shall have been duly elected and qualified.

Section 6. Resignation. A director may resign from the Corporation at any time by presenting to the Chair a written letter of resignation. Such letter shall be presented to the Board by the Chair at the next meeting of the Board following receipt of such letter. Such resignation shall be effective upon receipt by the Chair unless otherwise specified in the letter of resignation. The acceptance of a resignation shall not be necessary to make it effective; however, no resignation shall discharge any accrued obligation or duty of a director.

Section 7. Removal. Any director may be removed for cause at any time by a vote of a majority of the entire Board present at any meeting, provided that notice of the proposed resolution to remove the director has been stated in the notice of the meeting. Unexcused absence by a director of three (3) consecutive meetings of the Board or six (6) meetings in the aggregate during any calendar year shall be cause for removal unless otherwise determined by vote of the Board.

Section 8. Vacancies and Newly-Created Directorships. Whenever a vacancy shall occur in the Board for any reason or a directorship shall be created, it may be filled by vote

of a majority of the directors then in office, regardless of their number, and a director so elected shall hold office until the next meeting at which the election of directors is in the regular course of business, and until such director's successor is elected and qualified.

Section 9. Compensation. No director, as such, shall receive any compensation from the Corporation for services performed; however, by resolution of the Board, directors may be reimbursed for reasonable and necessary expenses incurred in the performance of their official duties. Nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefor.

ARTICLE V MEETINGS OF BOARD OF DIRECTORS

Section 1. Annual Meeting. The annual meeting of the Board shall be held each January at the time and place designated by the Board.

Section 2. Regular and Special Meetings. Regular meetings of the Board may be held without notice at such time and place as the Board shall from time to time determine, provided, however, that the Board shall meet at least ten (10) times during each calendar year. Special meetings of the Board shall be held upon notice to the directors and may be called by the Chair at any time and by any director upon written demand of not less than one fourth of the entire Board. Such requests shall state the purpose or purposes of the proposed meeting. Business transacted at special meetings shall be confined to the purpose or purposes stated in the notice of the meeting.

Section 3. Place of Meetings. The Board shall hold its meetings at the principal office of the Corporation or at such other places, either within or without the State of New York, as it may from time to time determine.

Section 4. Notice of Meetings of the Board. Regular meetings of the Board shall be held without notice. Written notice of any annual or special meeting of the Board, stating the place, date, and time of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be given either personally, by facsimile or other electronic transmission, or by mail to each director not less than five business days before the meeting. If mailed, notice is given when deposited in the United States mail, with postage thereon prepaid, directed to the director at such director's address as it appears on the record of directors or, if such director shall have filed with the Secretary a written request that notices be mailed to such director at some other address, then directed to such director at such other address. A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another specified time and place. Notice of the adjournment shall be given to all directors who are absent at the time of the adjournment.

Section 5. Waiver of Notice. Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to such director.

Section 6. Quorum and Vote. Except as otherwise provided by law or in the Certificate of Incorporation, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified items of business. The vote of a majority of the Board present at the time of a vote, if a quorum is present at such time, shall be the act of the Board.

Section 7. Presumption of Assent. A director who is present at the meeting of the Board in which action on any corporate matters shall be taken shall be presumed to have entered into the action unless such director votes against such action or abstains from voting because of a conflict of interest.

Section 8. Chairperson. At all meetings of the Board, a chairperson chosen by the Board, shall preside.

Section 9. Action of Directors Without a Meeting. Any action required or permitted to be taken by the Board or any Committee thereof may be taken without a meeting if all of the members of the Board or Committee consent in writing to the adoption of a resolution authorizing the action.

Section 10. Special Meetings by E-mail. Special meetings may take place via e-mail using the process outlined below. Each special meeting by e-mail shall be set in motion to address one issue only. If additional issues need to be addressed, a separate meeting for each issue shall be called.

The order of business shall be as follows:

- A. The Chair shall send an e-mail to all the members stating the reason for calling the meeting and providing an outline of the issue to be discussed.
- B. Motions shall be presented, seconded and opened for discussion by following the same rules and procedures followed in regular meetings with the exceptions noted above.
- C. Once a motion has been seconded, the Chair shall then start a discussion period which shall be open for one business day. In order to keep everybody informed and to monitor progress of the meeting, all e-mails pertaining to the issue being resolved shall be addressed and transmitted to all Board of Directors and the Executive Director and/or his/her designee.
- D. At the end of the discussion period, the Chair shall then start the voting period by submitting the motion to a vote by the Board of Directors. The voting period shall last for one business day or until the number of returned votes is sufficient to determine the outcome of the vote. For a motion to pass, it shall have received the necessary number of favorable votes as defined in these By-Laws for each motion type but not less than a majority of all of the voting members of the Board of Directors.

- E. Each voting member shall send his/her e-mail vote to the Chair and to the Executive Director. The Executive Director shall count the votes and announce the results at the end of the voting period along with a list showing the vote of each Director.
- F. Once the voting results are announced, the Chair shall declare the special meeting closed.
- G. A written record of the vote shall be recorded in as an addendum to the minutes of the previous monthly meeting of the Board of Directors.

Section 11. Meetings by Conference Telephone. Any one or more of the directors may participate in a meeting of the Board or any Committee thereof by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at the meeting.

ARTICLE VI COMMITTEES

Section 1. General. The Board, by resolution adopted by a majority of the entire Board, may designate from among its members or members of the Corporation, an Executive Committee, a Nominating Committee and other standing committees as determined by the Board. Each Committee shall serve at the pleasure of the Board.

Section 2. Executive Committee. The Executive Committee shall, in the interim between the meetings of the Board, exercise all powers of the Board to the extent permitted by law and the Certificate of Incorporation, except that the Executive Committee shall have no power or authority to alter, amend, or rescind the By-Laws or to remove directors or officers from office.

Section 3. Nominating Committee. The Nominating Committee shall be responsible for the identification and nomination of prospective new directors to serve as members of the Corporation's Board of Directors and such other duties and responsibilities as delegated to the Nominating Committee by the Board from time to time.

ARTICLE VII OFFICERS

Section 1. Number. The officers of the Corporation shall consist of a Chairperson (also referred to herein as "**Chair**"), one or more Vice Chairs, Secretary, Treasurer, Legal Counsel and an Executive Director and such other officers as the Board may elect. Any two or more offices may be held by the same person, except the office of Chairperson and Secretary.

Section 2. Election and Term. The officers of the Corporation shall be elected by the Board of Directors at its regular January meeting to hold office for a term of one (1) year in the case of the Chairperson and any Vice Chairs, and for a term of two (2) years in the case of the Secretary, Treasurer and Legal Counsel. The Board, at its discretion, may vote to continue the terms of any of the officers for an additional one (1) year term. Each officer shall hold office until such officer's successor has been elected and qualified, or until the officer resigns or is removed in the manner hereinafter provided.

Section 3. Removal. Any officer may be removed at any meeting by the Board, with or without cause.

Section 4. Vacancies. In the event of the death, resignation, or removal of an officer, the Board may elect a successor to fill the unexpired term.

Section 5. Compensation. Compensation for all officers shall be fixed from time to time by the Board. Upon submission of a proper claim, officers shall be reimbursed for their reasonable expenses incurred in the performance of their duties. No officer shall be prevented from receiving such compensation by reason of the fact that such officer is also a director.

Section 6. Chairperson. The Chairperson shall serve as the chief executive officer of the Corporation; he shall preside at all meetings of the Board; he shall have responsibility for the supervision and management of the business and affairs of the Corporation, subject to the control of the Board; and he shall see that all orders and resolutions of the Board are carried into effect. The Chairperson shall have the power to appoint and discharge all committees and committee chairs, agents and employees of the Corporation, subject to the approval of the Board.

Section 7. Vice-Chair. During the absence or disability of the Chair, the Vice-Chair or, if there are more than one, the Chair-Elect, shall perform the duties and exercise all the powers of the Chairperson. Each Vice-Chair shall perform such other duties as the Board or the Chairperson may from time to time prescribe.

Section 8. Secretary. The Secretary shall attend all meetings of the Board, record all votes and minutes of all proceedings to be kept for that purpose, give or cause to be given notice of all annual and special meetings of the Board and all other notices required by law or by these By-Laws, keep in safe custody the seal of the Corporation and affix it to any instrument when so authorized by the Board or the Chairperson, keep all the corporate books and records of the Corporation as required by law or otherwise in a proper and safe manner, and perform all duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the Board or the Chairperson.

Section 9. Treasurer. The Treasurer shall have the custody of the corporate funds, securities, evidences of indebtedness, and other valuable documents; keep full and accurate accounts of receipts and disbursements in the corporate books; deposit all money and other valuables in the name and to the credit of the Corporation in such depositories as may be designated by the Board; disburse the funds of the Corporation as may be ordered or authorized by the Board and preserve proper vouchers for such disbursements; render to the Chairperson

and Board at the regular meetings of the Board, or whenever they require it, an account of all transactions as Treasurer and of the financial condition of the Corporation; prepare in conjunction with the Executive Director a proposed budget to carry out the Corporation's business plan; and render a full financial report at the annual meeting of the Corporation if so requested; be furnished by all corporate officers and agents at such Treasurer's request with such reports and statements as such Treasurer may require as to all financial transactions of the Corporation; and perform such other duties as from time to time may be prescribed by the Board or the Chair.

Section 10. Executive Director. The Executive Director shall be the chief administrative officer of the Corporation and shall serve as an advisor to the Chair of the Corporation. The Executive Director shall prepare the agendas for and shall attend all meetings of the Board of Directors, be responsible for the administration of the day-to-day activities of the Corporation, including, without limitation, the administration of the Corporation's annual business plan, program planning, hiring and firing of employees, assisting the Treasurer with the preparation of annual operating budgets and the performance of such other tasks as delegated to the Executive Director from time to time, which at all times shall be subject to the control of the Chair and the Board.

Section 11. Legal Counsel. The Legal Counsel shall be an attorney admitted and licensed to practice law in the State of New York and shall be a member of the Corporation. The Legal Counsel shall advise and counsel the Board of Directors in all legal matters and proceedings affecting the Chamber.

Section 12. Sureties and Bonds. In case the Board shall so require, any officer, employee, or agent of the Corporation may be required by the Board to execute a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of such officer's, employee's, or agent's duties to the Corporation and including responsibility for negligence and for the accounting for all property, funds, or securities of the Corporation which may come into such officer's, employee's or agent's hands.

Section 13. Delegation of Duties. In the absence or disability of any officer, or for any other reason deemed sufficient by the Board, the Board may delegate such officer's powers or duties to any other officer.

ARTICLE VIII EXECUTION OF INSTRUMENTS

All corporate instruments and documents shall be signed or countersigned, executed, verified, or acknowledged by the Chairperson or by such other officer or officers or other person or persons as the Board may from time to time designate.

ARTICLE IX
DIRECTORS' AND OFFICERS' LIABILITY AND INDEMNIFICATION

Section 1. Indemnification.

(a) Any person made or threatened to be made a party to any action or proceeding, other than one by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, by reason of the fact that such person, such person's testator or intestate, was a director or officer of this Corporation, shall be indemnified by this Corporation to the full extent permitted by law against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by such person, such person's testator or intestate as a result of such action or proceeding, or any appeal therein, if such director or officer acted in good faith, for a purpose which he reasonably believed to be in the best interests of the Corporation and in criminal actions or proceedings, had no reasonable cause to believe that his conduct was unlawful.

(b) Any person made or threatened to be made a party to any action or proceeding by or in the right of the Corporation to procure a judgment in its favor, whether civil or criminal, by reason of the fact that such person, such person's testator or intestate, is or was a director or officer of this Corporation, shall be indemnified by this Corporation to the full extent permitted by law against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by such person, such person's testator or intestate in connection with the defense of such action or proceeding, or in connection with any appeal therein, if such director or officer acted in good faith, for a purpose which he reasonably believed to be the best interests of the Corporation except that no indemnification under this paragraph shall be made in respect of (1) a threatened action, or a pending action which is settled or otherwise disposed of, or (2) any claim, issue, or matter as to which such person shall have been adjudged to be liable to the Corporation, unless and only to the extent that a court determines that such person is fairly and reasonably entitled to indemnity. The right of indemnification provided in this Article IX shall not be deemed exclusive of any other rights to which a director or officer seeking indemnification or advancement of expenses may be entitled as provided in the Certificate of Incorporation or as provided by (1) a resolution of the Board or (2) an agreement providing for such indemnification, it being expressly intended that these By-Laws authorize the creation of other rights in any such manner.

Section 2. Insurance. The Board shall have the power to purchase and maintain insurance: (i) to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of its directors and officers under the provisions of this Article IX; (ii) to indemnify directors and officers in instances in which they may be indemnified by the Corporation; and (iii) to indemnify in instances in which they may not otherwise be indemnified by the Corporation under the provisions of this Article IX, provided the contract of insurance covering such directors and officers provides, to the extent required by law, for a retention amount and for co-insurance.

Section 3. Repeal or Modification. No repeal or modification of this Article IX, including, without limitation, any repeal or modification of this Article IX occurring upon the

merger, consolidation, or dissolution of the Corporation, shall adversely affect, repeal, or modify any right of indemnification for any act or omission which occurred or is alleged to have occurred while such right of indemnification was in place.

ARTICLE X FINANCIAL MANAGEMENT

Section 1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year.

Section 2. Books and Accounts. The books and accounts of the Corporation shall be kept under the direction of the Treasurer in accordance with generally accepted accounting practices. All monies paid to the Corporation shall be placed in a general operating fund and/or interest bearing accounts.

Section 3. Auditing and Reports. At the close of each fiscal year, the books and records of the Corporation may be audited in accordance with generally accepted accounting practices, and the Board can direct the Chair to appoint a finance committee to select independent accountants to review and present a full and correct statement of the affairs of the Corporation at the annual meeting of the Board.

ARTICLE XI BY-LAW CHANGES

The By-Laws may be adopted, amended, or repealed by a two-thirds (2/3) vote of the Board, provided notice of the meeting and of the proposed action shall have been given in accordance with Article IV, Section 4 of these By-Laws.

ARTICLE XII REFERENCES

Reference to the Certificate of Incorporation in these By-Laws shall include all amendments thereto or changes thereof unless specifically excepted.

All pronouns and any variations thereof in these By-Laws shall be deemed to refer to masculine, feminine, or neutral, singular or plural, as the identity of the person or persons referred to may require.