

**AMENDED AND RESTATED BYLAWS
OF THE
WORD OF MOUTH MARKETING ASSOCIATION**

Approved by the Board of Directors, May 2015

ARTICLE 1: NAME AND ORGANIZATIONAL STATUS

- A. Name.** The name of this non-profit corporation is the Word of Mouth Marketing Association (the "Association"). It is hereinafter referred to in these Bylaws as the Association.
- B. Office.** The Association shall have and continuously maintain a registered office and a registered agent in the state where it is incorporated and in any state where it has offices.
- C. Not For Profit.** The Association is organized under and shall operate as an Illinois not-for-profit corporation and shall have such powers as are now or as may hereafter be granted by the Illinois General Not for Profit Corporation Act.
- D. Benefits of Membership.** No part of the assets of the Association shall be used to inure to the benefit of one member as distinguished from the membership as a whole. In these respects and in all respects, the Association agrees to treat all members equally and without bias.

ARTICLE 2: MISSION AND PURPOSES

- A. Mission.** The Association's mission shall be to serve the needs and to promote and maintain the professional standards of the practice of word of mouth marketing, the word of mouth marketing industry, and those professionals that work in it.
- B. Purposes.** The purposes of the Association shall be:
1. To enhance the growth and stature of the industry;
 2. To aggressively promote the WOMMA Ethics code and specifically the ethical word of mouth marketing practices and those who engage in such practices; and oppose unethical practices;
 3. To promote the common business interests of those engaged in the word of mouth marketing industry;
 4. To foster and provide educational programs for training and research, support professional conduct and development in the field, develop standards and measurements, and increase the knowledge of and to further the ethical practice of word of mouth marketing;
 5. To monitor, communicate, and encourage an understanding of the laws and regulations which apply to the use of word of mouth marketing;

6. To work with federal, state and local government authorities for the good of the public and the word of mouth marketing industry; and
7. To conduct or engage in all lawful activities in furtherance of the foregoing purposes, or incidental thereto.

ARTICLE 3: MEMBERS

A. Membership. Membership may be granted to any organization that is engaged in or interested in the ethical practice of word of mouth marketing; and who:

1. Agrees to support the Association's purposes;
2. Agrees to abide by these bylaws and such other rules and regulations as the Association may adopt;
3. Agrees to comply with all provisions of the Association's Code of Ethics as adopted by the Board of Directors from time to time; and
4. Meets such additional criteria for each category of membership in the Association as the Board of Directors may establish from time to time.

B. Classes of Membership.

- a. Governing Member
- b. Standard Member
 - i. Standard Member category shall have two price structures, including reduced pricing for small businesses and non-profits

Note: Nonpaying members and/or members who haven't paid the current year's dues may not be entitled to the benefits that involve monetary compensation.

C. Application for Membership. Any organization eligible for membership under these bylaws may be elected to membership on written application and approval by the President.

1. The Association is organized as a trade association and individual membership in the Association is not permitted.
2. Any organization that provides services contrary to the Association's Code of Ethics will be considered to have demonstrated sufficient grounds to deny membership if an organization is connected to a pattern of such practices in reliable documentation obtained by the Association.
3. The Board possesses ultimate authority to deny membership to any company that, in its complete discretion, may harm or otherwise impact the reputation, integrity, or brand of the organization. This only can be done by majority vote of the Board of Directors, and only after a recommendation to deny membership has been recommended by the association President

- D. Unprofessional Conduct.** No member shall engage in any conduct, which is prejudicial to the best interest of this Association, its Code of Ethics, or the word of mouth marketing profession. Any member found by the Board of Directors, after opportunity for hearing, to have violated, or acted in disregard of, any obligation of membership shall be subject to such disciplinary action, including expulsion from membership, as the Board of Directors may deem appropriate in the circumstances.
- E. Voting.** Membership in the Association shall be in the name of the organization. Each Governing, Standard and Small Business / Non-profit member organization shall appoint and certify to the Secretary of the Association a person to be its official representative in the Association who shall represent, vote, and act for the member in all affairs of the Association. Voting rights shall be exercised only by the official representative or his/her proxy. Each member organization in good standing shall be entitled to one vote, in person or by proxy, on each matter submitted to a vote of members. Voting members shall have the right to elect directors.
- F. Rights and Obligations.** All Governing, Standard and Small Business / Non-profit Members shall be entitled to all rights accorded members.
- G. Dues.** The Board of Directors of the Association shall establish a schedule of dues for each class of membership. Payment of such dues shall be a condition of such class of membership.
- H. Merger or Consolidation of Members.** In the event that one or more members merge with, transfer substantially all of their assets to, or are acquired by, another member, the memberships shall be combined into a single membership as of the date of the legal completion of the transaction.
- I. Termination of Membership.**
- 1. Withdrawal.** Any member in good standing may withdraw from the Association after fulfilling all obligations to it, by giving written notice of such withdrawal to the Association. Any notice so given shall be presented to the President its first duly constituted meeting following receipt of such notice. Any member so withdrawing shall not be entitled to any refunds of any type or in any amount.
 - 2. Suspension and Reinstatement.** Any member who is in default in the payment of dues for a period of sixty (60) days after receipt of notification that such dues have become payable, may, in the absence of good cause found to exist by the President be suspended from membership. Any member so suspended shall, until reinstated, forfeit all rights and privileges of membership in the Association; provided, however, that suspension shall not relieve a member of the requirement of fulfilling all obligations to the Association theretofore incurred. A suspended member shall be reinstated to good standing upon payment in full of all dues and other amounts owing and payable at the time of suspension.

3. **Expulsion.** Any member may be expelled from the Association for cause. As defined by Association policy and procedure, no member shall be expelled, except upon written recommendation by the Board of Directors after a hearing at which the member whose expulsion is being recommended was given an opportunity to be heard in its own defense, including the right to appear in person and/or to be represented by counsel to present any defense to such charges before action is taken thereon. Expulsion shall be by two-thirds vote of the Board of Directors voting at a duly constituted meeting; provided that a statement of the charges shall have been sent by certified or registered mail to the last known address of the member at least twenty (20) days before final action is taken thereon. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges will be considered. Grounds for expulsion include, but are not limited to, violation of this Association's Ethics Code, the public disclosure of this Association's confidential documents, or any other conduct prejudicial to the interests of the Association.
4. **Forfeiture.** Upon withdrawal or expulsion from the Association, any and all rights and privileges of membership, and any interest in the property or other assets of the Association, shall be forfeited.

J. Liability for Dues. Withdrawal, suspension, or expulsion from membership (or combination of memberships) shall not relieve the organization from liability for any accrued and unpaid dues or other duly assessed fees or charges.

K. Meetings.

1. **Annual Meeting of Members.** An annual meeting of the members shall be held within or outside of the State of Illinois at a time and place as determined in a resolution by the Board of Directors if necessary.
2. **Special Meetings.** Special meetings of the members may be called by the Board of Directors, the Chair of the Board or by a membership petition signed by five percent of voting members.
3. **Notice of Meeting.** Written notice stating the date, time, place (which shall be determined by the Board) and the general nature of the matters to be addressed, shall be given personally, by first-class, registered or certified mail or, to the extent permitted by law, by facsimile or other electronic means to the last recorded address of the official representative of each member not less than five (5) days nor more than sixty (60) days prior to the time fixed for the meeting, or in the case of a removal of one or more directors, a merger, consolidation, dissolution or sale, lease or exchange of assets, not less than twenty (20) nor more than sixty (60) days before the date of the meeting, by or at the direction of the President, or Secretary, or the officer calling the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If notice is sent by facsimile or email, such notice shall be deemed given when delivered, or actually transmitted by the person giving the notice by electronic means, to the recipient. Such

notice shall state any limitation on meeting attendance, other than by members that may be deemed necessary to assure orderly proceedings.

4. **Type of Meeting.** Meetings can be held in person, by electronic transmission or other remote communication in accordance with, and subject to, applicable law. Members attending such meeting by proxy or other permitted method shall be deemed to be present at the meeting for purposes of any requirement for a quorum. Members may be counted toward a quorum if they give a valid signed and dated proxy to another active member who presents it at the meeting. A separate signed and dated proxy is required for each meeting; the same one is not valid at more than one meeting. Members appointed as proxy must be physically present at the meeting in question for their proxy to count. Voting by mail or other electronic means shall be permitted for any item of business in accordance with applicable law.
5. **Quorum.** The presence in person or by proxy of twenty-five (25) percent of the voting members in good standing of the Association shall constitute a quorum for the transaction of business at any meeting of the members.
6. **Manner of Acting.**
 - a. The act of a majority of the members present at a meeting at which a quorum is present shall be the act of the members, except where otherwise provided by law or these bylaws.
 - b. For the removal of directors, the vote of a majority of total voting members in good standing shall be the act of the members.
 - c. Any action of members may be taken without a meeting and without a vote, if consent in writing (including electronic transmissions) setting forth the action to be taken, is signed by either (i) all members entitled to vote with respect to the subject matter or (ii) the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting.

ARTICLE 4: BOARD OF DIRECTORS

- A. **General Powers.** The property, affairs, and business of the Association shall be managed and controlled by its Board of Directors, which shall have supervision, control, and direction of the affairs of the Association; shall determine that the policies or changes therein are within the limits of these bylaws; and shall actively promote its purposes and have discretion in the disbursement of its funds. The Board of Directors may by general resolution delegate to officers of the Association, committees, and staff, such powers as provided for in these Bylaws.
- B. **Number.** The number of Directors shall be up to twenty-two (22).
- C. **Eligibility.** The following criteria must be met for an individual to be eligible to serve as a Director. In the event that a Director does not continue to meet these requirements, the Director shall resign or the position shall be declared vacant by the Board of Directors.

1. Only one person from the same organization may serve on the Board at the same time. Only two persons employed by separate organizations under the same parent organization may serve on the Board at the same time.
2. If a Director resigns, their position will be filled by the Board of Directors within 45 days.
3. The person running for the Board must be the voting member of that company.
4. If a current Board member changes employment the Board member's position will automatically be resigned. The Board retains the right to reappoint the same person to fulfill their own term or to name another qualified candidate based on the best interests of WOMMA.
5. Any other such criteria or requirement as are included in the Board of Directors Policies and the Conflict of Interest Policies as adopted by the Association.

D. Election.

1. Directors shall be elected on an annual basis by a majority of the votes that are cast by eligible members, provided that a quorum exists. Election results shall be announced promptly following the election. The election may be held by any means permitted by law.
2. The Nominating Committee shall solicit the Association's members for suggestions of candidates for those directorships which are vacant or about to expire.
3. The Nominating Committee shall recommend at least eight qualified candidates for the seats on the Board of Directors that are either vacant or set to expire and shall rank the candidates in order of preference to the extent possible. From among the candidates identified as meeting the requirements of the bylaws and nominating process, the Board of Directors shall select a slate of one candidate for each such seat. The Board of Directors may require the Nominating Committee to provide it with the names of additional candidates if the Board of Directors so desires or the Board can directly select from the original pool of approved candidates. The Board of Directors may not select a candidate that has not been identified by the Nominating Committee and the Nominating Committee can only put forward candidates from those who have met the established criteria for consideration (i.e. endorsements, statement of interest, bio). Upon selection by the Board of its slate of approved candidates, the membership shall be presented with a ballot containing the names of such approved candidates (and no other names). The ballot shall provide members with the right to vote for or against each candidate. No write-in votes are permitted.
4. If one or more of such nominees are not elected, the Board of Directors shall select a replacement or replacements therefor from the candidates identified by the Nominating Committee (including any additional names provided at the request of the Board) and such replacement or replacements shall be submitted to the members for a vote in the manner described above.

- E. Terms.** Directors shall serve a term of three (3) years, or until such time as their successors are duly elected, qualified, and assume their position. The term of all newly

elected Directors shall begin upon the earlier of (1) the first Board of Directors meeting in the calendar year following the calendar year of their election and (b) January 31 of the calendar year following such election. No Director may serve more than two consecutive terms. Fulfilling an unexpired term of less than (1) year shall not be considered a full term and shall not apply toward the term limit. A former Director who has been out of office for one (1) full year is eligible for nomination

To maintain continuity on the Board, the terms of Directors will be staggered to assure that no more than one-third of the Directors will complete their terms in any one year.

F. Invited Persons.

1. Unless excluded for a proper reason as determined in good faith by the Board, the President may attend all Board and Executive Committee meetings but shall not have the right to vote. Such person is bound by the same confidentiality restrictions as Directors.
2. Each Founding Board Member who is serving as an Observer on the date these Bylaws are adopted is entitled to continue his non-voting Observer role on the Board of Directors until December 31, 2017. Observers are not Directors and do not have voting rights. Observers are encouraged to offer their insights and perspectives to the Board and individual Board members to advance the best interests of the Association, are bound by the same requirements as Directors (e.g.: confidentiality), may be excluded from a Board meeting or portion thereof for a proper reason as determined in good faith by the Board of Directors and are allowed to attend executive sessions of the Board only when the majority of Executive Committee members agree to extend an invitation. If an Observer runs for and is elected to a term as a Director, he relinquishes his Observer status while a Director and resumes his Observer status following expiration of such term, but such person in no event will be entitled to Observer status after December 31, 2017. If an Observer otherwise relinquishes his Observer role, he may not resume his Observer role at any time thereafter.

G. Resignation. Any Director may resign at any time by giving written notice to the President, Secretary or Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of delivery.

H. Removal. Any Director may be removed by the affirmative vote of two-thirds of the voting members present and voted, either in person or in proxy. No director shall be removed at a meeting of members entitled to vote unless the written notice of such meeting is delivered to all members entitled to vote on removal of directors. Such notice shall state that a purpose of the meeting is to vote upon the removal of one or more directors named in the notice. Only the named director or directors may be removed at such meeting.

I. Vacancies. Except as provided in the immediately succeeding sentence, vacancies among the Directors may be filled by the Board of Directors. Vacancies among the Directors caused by removal shall be filled by the members.

J. Meetings.

1. **Time and Place of Board Meetings.** The Board of Directors may provide by resolution the time and place for the holding of any regular meetings of the Board.
2. **Special Meetings of the Board of Directors.** Special meetings of the Board of Directors may be called by any elected Officer, or by a majority of the voting Directors then in office, who may fix the time and place for holding the special meeting.
3. **Notice.** Notice of any special meeting of the Board of Directors shall be given at least four (4) days previous thereto by first-class mail or forty-eight (48) hours notice delivered personally or by telephone, including voice messaging system, or by electronic transmission. Any reference in this section to the time a notice is given or sent means, unless otherwise expressly provided, (a) the time a written notice by mail is deposited in the United States mails, postage prepaid; or (b) the time any other written notice, including facsimile, telegram, or other electronic mail message, is personally delivered to the recipient or is delivered to a common carrier for transmission, or actually transmitted by the person giving the notice by electronic means, to the recipient; or (c) the time any oral notice is communicated, in person or by telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or wireless, to the recipient, including the recipient's designated voice mailbox or address on such a system, or to a person at the office of the recipient who the person giving the notice has reason to believe will promptly communicate it to the recipient.
4. **Waiver.** Any Director may waive notice of any meeting, before or after the meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these Bylaws.
5. **Quorum.** The presence of a majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors is present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

K. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws. Directors may attend a meeting by conference call or other communication equipment by means of which all persons participating in the meeting can communicate with each other, or by any other means allowed by law.

- L. Written Action.** Any action required by law to be taken at a meeting of Directors, or any action that may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, (including electronic transmissions), setting forth the action so taken, shall be signed by all of the Directors.
- M. Compensation.** Directors shall not receive any stated compensation for their services as such, but by resolution of the Board of Directors expenses of attendance may be allowed for attendance at each regular or special meeting of the Board; however, nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving reasonable compensation therefor.

ARTICLE 5: OFFICERS

- A. Officers.** The elected officers of the Association shall be the Chair of the Board, Chair of the Board-Elect, a Secretary, Treasurer and an Immediate Past Chair of the Board. The President shall also be an officer of the Association.
- B. Election.** The elected officers of the Association shall be elected (by the board of directors) annually, except as otherwise provided herein. Each officer shall serve a one-year term, except that (1) the Treasurer shall serve a two (2) year term and (2) at the expiration or termination for any reason of the Chair's term, the Chair of the Board-Elect shall automatically succeed to the office of Chair of the Board until the second anniversary of the commencement of his or her term as Chair of the Board-Elect. The Chair of the Board will automatically succeed to Immediate Past Chair of the Board. The terms of the newly elected officers will commence on same date as the newly elected Directors take office. Each officer shall hold office until his or her term expires and his or her successor has been duly elected, qualified and assumed his or her position. No officer may hold more than one office simultaneously. Officers other than the Chair of the Board and Treasurer may succeed themselves in office for a single one-year term. Any Director who has previously held an office is eligible for re-election to office after a one-year period has elapsed.
- C. Removal.** Any officer elected or appointed by the Board of Directors may be removed by the Board whenever in its judgment the best interests of the Association would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.
- D. Vacancy.** A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term. If the Chair of the Board Elect is unable to serve as Chair of the Board at the designated time set forth by the Bylaws or Board, the Board shall appoint a qualified individual to temporarily serve as Chair of the Board until such time as the Chair of the Board Elect is able to serve as Chair.

- E. Chair.** The Chair of the Board is the principal elective officer of the organization and presides at meetings of the Association members, the Board of Directors, and the Executive Committee and shall be a member ex-officio of all Board committees, with the right to vote, on all matters except those involving the Nominating. He or she will also perform or cause other duties to be performed as directed by the Board of Directors. Unless otherwise directed by the Board, the Chair of the Board is not charged with executive or administrative responsibilities in the management and continuing conduct of the Association's affairs.
- F. Chair of the Board-Elect.** The Chair of the Board-Elect shall perform the duties of the Chair of the Board in the event of the Chair's inability to act. The Chair of the Board-Elect shall have such other duties as the Chair of the Board or the Board may assign. The Chair of the Board-Elect is next in line to serve as the Association's Chair of the Board and is will automatically assume that role at the conclusion of the Chair's term. If the Chair of the Board-Elect is unable to serve for any reason, the Board has the absolute discretion to fill that position during the remainder of his or her term.
- G. Treasurer.** The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for monies due and payable to the Association from any source whatsoever and deposit all such monies in the name of the Association in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article 7 of these Bylaws; and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the Chair of the Board or by the Board of Directors. The Treasurer shall be responsible for the administration and oversight of the Association's financial records, initiation of an audit, and compliance with statutory reporting requirements, tax returns, and tax payments. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.
- H. Secretary.** The Secretary is responsible for the maintaining of all official documents of the Association as required by the Board or by law. The Secretary is also to perform duties incident to the office of Secretary as may be required by law, the Chair of the Board or the Board.
- I. Immediate Past Chair of the Board.** The Immediate Past Chair of the Board is responsible for supporting the Chair of the Board and full Board in order to effectively lead the organization. In addition, the Immediate Past Chair of the Board will serve as the Chair of the Nominating Committee.
- J. President.** The Board of Directors may appoint a President whose duties and compensation shall be defined by the Board of Directors. The President shall receive an annual performance review by the Board. The President shall be responsible for carrying

out policy as set by the Board of Directors for conducting the daily affairs of the Association, and for the employment and management of all other paid Association personnel.

ARTICLE 6: COMMITTEES

A. Board Committees.

1. The Board of Directors, by resolution adopted by a majority of the Directors in office may designate and appoint one or more committees, each of which shall consist of two or more Directors, which committees, to the extent provided in said resolution, shall have and exercise the authority of the Board of Directors, except as provided by applicable law. The Board shall set policy and procedure governing the operations of such committees, which may include but are not limited to mission, terms of service, appointments, matter of acting and vacancies.
2. Executive Committee. There shall be elected annually by the Board of Directors two members thereof who, with the Chair, Chair of the Board-Elect, Immediate Past Chairman of the Board, Treasurer and Secretary shall constitute the Executive Committee. The Executive Committee may exercise the authority of the Board when the Board is not in session, except for the limitations set forth in Section A of this Article. The Committee shall report to the Board at its succeeding meeting any action taken.

B. Non-Board Committees. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate one or more committees, each of which shall consist of two or more persons, and shall not exercise the authority of the Board. There shall be a standing non-Board Committee - Nominating Committee.

1. **Nominating Committee.** There shall be no less than four (4) and no more than seven (7) members of the Nominating Committee. The Board of Directors will appoint the members of the Nominating Committee, who will serve a one (1) year term. Members of the Nominating Committee must be active within WOMMA but this person does not have to be the voting member of that company (Takes effect 2012-2013). Members of the Nominating Committee may serve no more than four consecutive one-year terms. The Immediate Past Chair of the Board shall serve as Chair of the Nominating Committee. The Nominating Committee will strive to present candidates from a diverse and representative group of members for election as Directors to the Board of Directors. The Board of Directors will determine such process and procedure required for the effective operation of the Nominating Committee. The composition of the nominating committee shall be as follows:
 - 1-3 of the Nominating Committee members (when the full committee is 6-7 members) will be current Board members in good standing but may not be current officers of the board other than the Chair. (When there are 4-5 total members on the Nominating Committee 1 member will be a current Board member). The Board members can never be in the majority on the Nominating Committee.

- The remaining members of the Nominating Committee must be highly active members of WOMMA with a working knowledge of the overall organizational structure and a familiarity with the present and future needs of the Association. Highly active, will be defined as members with prior experience serving on a committee, council, or task force and/or a member who attended and/or presented at a WOMMA event, webinar, etc. within the last two years of the organization.
- Governing members of WOMMA are eligible for service on the Nominating Committee and an effort will be made to include 1-2.
- All members of the Nominating Committee must be WOMMA members in good standing and must have been WOMMA members for at least one year.
- A person serving on the Nominating Committee precludes any other person from his or her company from running for the Board of Directors during the full tenure of service by that person's service on the Nominating Committee.

ARTICLE 7: CONTRACTS, CHECKS, DEPOSITS AND FUNDS

- A. Contracts.** The Board of Directors may authorize any officer or officers, agent, or agents of the Association in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.
- B. Checks.** All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Association, shall be signed by such officer or officers, agent, or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or an Assistant Treasurer and countersigned by the President of the Association.
- C. Deposits.** All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board of Directors may select.
- D. Funds.** The Board of Directors may accept on behalf of the Association any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Association.

ARTICLE 8: BOOKS AND RECORDS

The Association shall keep correct and complete books and records of account, shall submit to the Board of Directors monthly updates and quarterly financial reports and shall

also keep minutes of the proceedings of its Board of Directors and committees, whether or not having the authority of the Board of Directors; and shall keep at its registered office or principal office a record giving the names and address of its members entitled to vote.

ARTICLE 9: FISCAL YEAR

The fiscal year of the Association shall begin on the first day of January and end on the last day of December.

ARTICLE 10: SEAL

The Board of Directors shall provide a corporate seal, which shall be in a form selected by a resolution of the Board of Directors.

ARTICLE 11: INDEMNIFICATION

Any present or former Director, officer, committee member, or employee of the Association, or other such persons so designated in the discretion of the Board of Directors, or the legal representative of such person, shall be indemnified by the Association against all reasonable costs, expenses, and counsel fees paid or incurred in connection with any action, suit, or proceeding to which any such person or his legal representative may be made a party by reason of his being or having been such a Director, officer, committee member, or employee serving or having served the Association, if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful.

ARTICLE 12: PROCEDURE

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Association in all applicable situations insofar as they are not inconsistent with these bylaws or any rule or regulation of the Association. In the event of a disagreement, the bylaws of the Association shall govern.

ARTICLE 13: AMENDMENTS TO BYLAWS

Except as required by law, these Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a two-thirds majority of the Directors present at any regular meeting or at any special meeting.

ARTICLE 14: DISSOLUTION

Upon the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Association, dispose of all the assets of the Association exclusively for the purposes of the Association in such manner, or to such organization or organizations which are then qualified as exempt within the meaning of Section 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986 (or the corresponding provisions of any future United States Internal Revenue Law), as the Board of Directors shall determine. Any assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the Association is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine.