

MEADOWLANDS CHAMBER OF COMMERCE, Inc.

By-Laws

ARTICLE I – ORGANIZATION

This organization, incorporated under the laws of the State of New Jersey, shall be known as the Meadowlands Chamber of Commerce, Inc. It will be referred to hereafter as the Chamber.

ARTICLE II – PURPOSE

Vision & Mission Statement

Vision Statement

The Meadowlands Chamber will always be one of nation's leading regional business service organizations by promoting innovative and sustainable economic growth and offering all members exposure to business and professional development opportunities.

Mission Statement

The Meadowlands Regional Chamber proactively accelerates the success and business growth for all members by providing opportunities for networking, relationship building, business leadership education and public affairs advocacy. We seek to be a community catalyst that improves the quality of life for all who live and/or work in the New Jersey Meadowlands region.

The Chamber, in its activities, shall be non-partisan and non-sectarian, and shall take no part in or lend its influence to the election or appointment of any candidate to national, state, county or municipal office, and shall take no part in any dispute between employer and employee.

ARTICLE III – MEMBERSHIP

Section 1 – Regular Members

- a. Any company, organization, municipality or association may make application for membership in the Chamber.
- b. All new members shall complete a membership application form either manually or online. . All new members are approved by the Operating Committee at their next meeting. Approval is contingent on the applicant being a registered and licensed business operating within all applicable municipal, county and state laws. If, for any reason, the Operating Committee chooses to not approve a member, their dues will be completely refunded. All new members will need to acknowledge the established Code of Conduct that guides all Chamber activities.
- c. A "member in good standing" is defined as any regular member whose dues and financial obligations are considered to be current and who operates within ethical business practices and guidelines.
- d. Membership dues will be set by the Operating Committee of the Board and are based upon FTE (Full Time Equivalent) employee size. The President & Chief Executive Officer will have discretion to adjust such fees based upon economic reasons on a case by case basis, however, such adjustment greater than a 50% reduction will require approval from the Operating Committee. All financial information regarding a member will be strictly confidential.

Section 2 – Honorary Membership and Directorship

- a. Any individual who has rendered a significant service to the Chamber or to the community may be nominated by any member in good standing for honorary membership.
- b. Nominations for honorary membership can be requested at either a Monthly General Membership meeting or by submitting the request to Board of Advisors. Such requests will be addressed at the

next regularly scheduled meeting and must be approved by a three-fourths vote of the Board members present.

- c. Honorary members are not entitled to vote, nor are they required to pay dues, but are entitled to all other privileges of membership.
- d. Honorary Directorship will be conferred at the Advisory Board level with nomination coming from a fellow Advisor in the same respect as Sections 2a,b,c above.

ARTICLE IV – GOVERNANCE, BOARD OF ADVISORS, OPERATING COMMITTEE

The Meadowlands Chamber shall be governed by an Operating Committee and a Board of Advisors. All Advisors will either serve in an Officer position or on an Official Standing Committee. The Operating Committee will provide oversight governance and guidance to the Chief Executive Officer, who is responsible for the day-to-day operations of the Chamber. The Operating Committee shall be comprised of the Officers, three Board Chair appointees, two voting members of the Chairman’s University (Ex-Officio & Director Emeritus) and a representative of each Official Standing Committees. (Chairperson or a designee).

Section 1. The Board of Advisors shall consist of 39 members in good standing who shall be elected by the general membership. Additional members in good standing may be appointed by the Nominating Committee for One Year renewable terms after an in-person consultation. These one year appointments to the Board will provide the Chairman with opportunities to acknowledge significant corporate membership and participation in the Chamber especially when substantial investment is made. All other conditions required by these By-Laws must be met by the individual(s) and their company so appointed.

Section 2. The purpose and duties of the Board of Advisors is to set strategic guidance and direction, create and, if necessary, approve statements of broad advocacy policy, to interpret the By-Laws, to establish rules and regulations that are consistent with the By-Laws, to provide guidance and approve the elements of the Chamber’s operational agenda and to perform such other duties as are outlined in these By-Laws.

Section 3. Only one representative from any company, organization, or association may serve on the Board of Advisors at any given time.

Section 4. Only representatives of regular members in good standing may serve and remain on the Board of Advisors.

Section 5. Each member of the Board of Advisors shall be entitled to one vote in the administration of the Chamber as per the role of the Board of Advisors.

Section 6. Each Advisor is expected to attend meetings and represent the Chamber in an official capacity as a member of the Board of Advisors at Chamber related functions and events. Advisors are expected to attend a majority of scheduled Board and Official Standing Committee meetings.

Section 8. All Past Chairpersons of the Board of Advisors who remain members in good standing will be placed in the Chairman’s University and will continue to advise the incoming leadership of the Board.

Section 9. All members of the Chairman’s University will be eligible to attend monthly Operating Committee meetings but only Two (2) members of the Chairman’s University will be able to vote at

any one meeting. The voting designees of the Chairman's University will be determined within the group.

Section 10. The Operating Committee shall convene no less than 6 times per year. Any action taken by the Operating Committee shall be recorded and made available to all members of the Board of Advisors. Nine (9) voting members of the Operating Committee attending in person or via conference call at any Operating Committee meeting shall constitute a quorum.

ARTICLE V – ELECTION OR APPOINTMENT OF THE BOARD OF ADVISORS

Section 1. Each year, the Chairperson of the Board will name a Nominating Committee of a minimum of 5 members of the Board of Advisors and at least 1 Membership based Committee Chair. The Chairperson of the Board shall designate one of the Advisor members as committee chairperson.

Section 2. The Nominating Committee shall solicit from the entire membership any suggested nominees for election to the Board.

Section 3. The Nominating Committee will consider each name proposed by a member and any other individual proposed by the Nominating Committee itself. From this list, the Nominating Committee shall select nominees who have agreed to serve equal in number to the vacancies to be filled on the Board each year. This will consist of a slate of thirteen (13) nominees to serve (3) year terms plus sufficient nominees to serve any unexpired terms of Advisors who have resigned prior to completing their terms of office.

Section 4. At the Annual Meeting of the Board of Advisors, which will take place in the month of November each year, potential new Advisors shall be considered and elected for terms of (3) years. Current Advisors whose terms have ended may be re-elected provided they have met the minimum expectations and requirements of an Advisor. An elected Advisor, who remains an Advisor and does not become an Officer, shall only serve two consecutive terms. After a (1) year leave or ineligibility, a former advisor would then be eligible to be re-appointed and/or re-elected..

Section 5. The Nominating Committee shall report the names of the nominees to the Chairperson of the Board at least thirty days prior to the election.

Section 6. The General Membership shall be notified in writing of the Nominating Committee's report no later than the last day of October.

Section 7. Additional nominations of individuals who agree to serve may be made via write-in on the ballot provided by the Chamber's administrative staff prior to the Annual Meeting.

Section 8. The President & CEO shall ensure that properly prepared ballots be distributed directly to the entire membership in good standing for a full vote. The ballots will be tabulated during the Annual Meeting and the results validated and reported to the Chairperson of the Board of Advisors. Public announcement of the results will occur at the Annual Meeting.

Section 9. The voting ballots shall be prepared which contain all names submitted by the Nominating Committee plus space for additional nominations. Each member in good standing shall vote for as many individuals as there are openings. Those nominees receiving the largest number in each category shall be elected. All incomplete ballots will be invalidated.

ARTICLE VI – ELECTION OF OFFICERS AND OFFICIAL STANDING COMMITTEE CHAIRS

Section 1. After new Advisors are elected, the Advisor Members of the Nominating Committee shall present a slate of Officers from those Advisors seeking to hold such office. Advance request for Officer positions will have been made by the Nominating Committee to all Advisors of the Board and such individuals will have been previously vetted by the Nominating Committee. This Nominating Committee shall not consist of any potential candidates for such offices in this election cycle.

Section 2. At the December Meeting of the Board of Advisors the Nominating Committee will present the slate of Officers for approval. Officers shall be a Chairperson of the Board, Vice Chairperson of the Board, and Treasurer.

Section 3. The term of office for each elected position as officer shall be for one (1) year renewable once, or until a successor is elected. The Nominating Committee may request approval for an extended term for any Officer position in instances where continuity of leadership is in the best interest of the Chamber.

Section 4. In order to be elected to the position of Chairperson of the Board, an Advisor must first serve a full term as Vice Chair.

Section 5. Any Officer completing their full term of office may be eligible for consideration to be elected to a position other than the one just completed under the same conditions as set in Section 3 with the exception of the Chairperson of the Board. The Chairperson of the Board of Advisors will be considered an Ex-Officio Officer when his/her term concludes. Any Officer completing his/her term of office and seeking to be considered for another officer position, must make request to the Nominating Committee Chairperson at least 90 days prior to the election during the Annual Meeting.

ARTICLE VII – DUTIES OF ELECTED OFFICERS

Section 1. The Chairman of the Board of Advisors shall be the principal officer of the Chamber. The duties shall include: (i) presiding at all meetings of the Board of Advisors and the Operating Committee at which he or she is present; (ii) casting the deciding vote at all meetings in the event of a tie vote on any matter; (iii) approving committee chairs; (iv) representing the Board of Advisors at public functions; and (v) speaking on behalf of the Board of Advisors; (vi) serving as a member of the Executive compensation and evaluation committee; (vii) performing those duties as may be assigned from time-to-time by the Board of Advisors. The Chair may elect to be an ex-officio member of all standing and special ad hoc committees.

Section 2. The elected Vice Chairperson shall perform all duties of the Chairperson in the event of his/her temporary absence or disability. Under the Chairperson's Supervision and Direction, The Vice Chair shall oversee all membership based active committees and councils. In addition, the Vice Chairperson shall serve as the Chair of the Executive compensation and evaluation committee and oversee all active committees within the Chamber with the exception of Official Standing Committees and their sub-committees.

Section 3. The Treasurer shall provide financial oversight, advice and counsel, to the Board of Advisors, Operating Committee, Finance/Audit Committee and the Chief Executive Officer. He/she shall work with the CEO to ensure that appropriate and accurate financial reports are made available to the Board on a timely basis, that current and accurate accounts of receipts and disbursements of the Chamber are kept and that all funds of the Chamber are deposited in the name of or to the credit of the Chamber in such depositories as may be designated by the Operating Committee. He/she acts as the Board's liaison to the Chambers auditing firm, as needed, regarding the overall financial statement audit as well as providing input into key financial matters that may arise, and presents the completed Audit Report to the Operating Committee and then to the Board. The Treasurer will report regularly on an accounting of all transactions and issue an annual report of the day to day financial operations of the Chamber. The Treasurer shall also serve as a member of the Executive Compensation and Evaluation Committee. He/she shall have such other powers and perform such other duties as may be prescribed from time to time by the Operating Committee.

Section 4. The Secretary to the Board shall be a member of the Chamber management staff designated by the Operating Committee and shall ensure that all the records of the Chamber Board of Advisors and its Committees are duly kept and that all votes and minutes of all Chamber Board and Committees and proceeding are kept on file at the main office of the Chamber. He/she shall cause notice of all meetings of the Chamber Board to be given, as required by these Bylaws. He/she shall have such other powers and perform such other duties as may be prescribed from time to time by the Operating Committee upon advice from the CEO.

ARTICLE VIII – PRESIDENT & CEO

Section 1. The Board of Advisors shall appoint a person to serve as President & Chief Executive Officer. This individual shall be appointed indefinitely to serve at the will and pleasure of the Board of Advisors. The compensation and other benefits of the President & CEO shall be approved by the Operating Committee with such recommendations coming from the Executive Compensation Review Committee.

Section 2. A decision to dismiss the President & CEO can only be made by a majority of the entire Board of Advisors.

Section 3. The President and CEO shall have all powers and shall perform all duties usually vested in the office of the President of a corporation, subject to the right of the Board of Advisors and Operating Committee to delegate powers to other officers or sub-committees of the Chamber. He or she shall have the power to execute, on behalf of the Chamber, all contracts and documents, whether or not under the seal of the Chamber, except in cases where the signing and execution thereof shall be expressly delegated by law, by the Operating Committee or by these By-laws to some other officer or agent of the Chamber. The President and CEO shall see that orders and resolutions of the Board of Advisors and Operating Committee are carried into effect. The President and CEO shall have the authority to employ, supervise, and discharge all staff personnel in accordance with policies established by the Board of Advisors and Operating Committee. He or she shall have general powers of supervision and management of the business of the Corporation, subject only to the Board of Advisors of the Corporation. Within the policies and objectives prescribed by the Board of Advisors, he or she shall establish operating procedures for, and administer and direct, all aspects of the Chamber's operating activities.

ARTICLE IX – IMPEACHMENT OF OFFICERS AND EXPULSION OF MEMBERS

Section 1. Charges and requests for impeachment or expulsion from the Chamber, except for non-payment of dues, must be submitted to the Operating Committee in writing. The Operating Committee must inform the member of the charges made against him/her by certified mail with return receipt requested using the address on file in the Chamber Directory. The charged member shall then have thirty days in which to rebut the charges, which shall also be submitted to the Operating Committee in writing via USPS or confirmed email.

Section 2. After examination of the charges and the rebuttal if any, the Operating Committee will call a special meeting within 90 days from the date charges were submitted. The purpose of this meeting is to review the charges and the rebuttal and to take any course of action that is in the best interest of the Chamber. Such action will have also been reviewed and vetted by the Board's Governance & Legal Committee which may also require outside Counsel recommendations prior to any action being taken.

Section 3. A two-thirds vote of the Operating Committee is required for final action to remove a member or Officer.

Section 5. Termination of a member for non-payment of membership dues or other Chamber related financial obligations will require a waiting period of no less than one year before re-application can be resubmitted. Reinstatement shall be as a new member as governed by these By-Laws.

ARTICLE X – MEETINGS

Section 1. Board of Advisor Meetings

The Board of Advisors shall meet a minimum of two (2) times during the course of the year at a place and time designated by that body, not including the Annual Meeting to be held in November. Twenty (20) members of the Board shall constitute a quorum at any meeting held by the Board of Advisors. A majority of such a quorum shall be sufficient to adopt any measure at any such meeting, unless otherwise prescribed by these By-Laws.

Section 2. Special Meetings of the Board of Advisors

A special meeting of the Board of Advisors may be called by the Chairperson of the Board or any five members in good standing. Requests for a special meeting must be made to the President who shall have the responsibility of notifying all members of the Board. A special meeting shall be limited to the purposes stated in the notification to the Board of Advisors.

Section 3. General Membership Meetings

General Membership meetings shall be called at a time and place designated by the Operating Committee. At least two (2) General Membership meetings shall be called each year, including one in November, for the purpose of electing new members to the Board. Notice of General Membership meetings shall be made at least ten days in advance to all members.

Section 4. Special Membership Meetings

Special Membership meetings may be called by five members of the Board of Advisors or by ten regular members in good standing. Requests for such a meeting must be made by written notification to the President at least ten days prior to the requested meeting date in time to notify all members at least seven days in advance. The purpose of the Special Membership Meeting shall be stated in

writing at the time of notification. The President will submit such request to the Operating Committee for determination as to the scheduling of requested special meeting. Approval or denial decision by the Operating Committee of requested special meeting will be final.

Section 5. Quorum

Ten percent of the total number of regular members in good standing shall constitute a quorum for any business conducted at the Annual Meeting.

Section 6. The current edition of Roberts Parliamentary Rules of Order shall be recognized as the authority by this Chamber and shall govern deliberations in all matters not covered by these By-Laws.

Section 7. In voting, any member may request that a detailed count of a vote be taken in lieu of voice count. Such a request must be recognized by the Chairperson of that meeting. If a request is made following a voice vote, it must be complied with before any further business is transacted.

ARTICLE XI – FINANCIAL MATTERS

Section 1. A Finance/Audit Committee shall be formed each year as follows: A Committee Chair will be appointed by the Chairperson of the Board and five (5) other members of the Board of Advisors shall be appointed annually by the Chairperson of the Board. In addition, as outlined in Article VII, Section 3-h, the Treasurer will act as an advisor for that body.

Section 2. The Finance/Audit Committee shall meet periodically, but not less than quarterly. They shall advise the Operating Committee with respect to the financial position and policies of the Chamber and shall suggest ways and means of conserving and increasing revenues of the Chamber.

Section 3. The Finance/Audit Committee shall present an annual budget to the Board of Directors for approval. This budget shall also include a statement by the Treasurer of all receipts and expenditures for the previous year.

Section 4. The Finance/Audit Committee may be empowered or direct the President & CEO to do the following by a majority vote of the Operating Committee:

- a. Establish a sinking fund for specific purposes such as the erection of new facilities;
- b. Sell or distribute specific assets of the Chamber no longer required for its operations.

Section 5. The Treasurer along with members of the Finance/Audit Committee shall meet with the CPA firm engaged by the Chamber and cause the books and accounts of the Chamber to be examined and reviewed at the close of each year's business. The Treasurer shall report findings to the Chamber's Operating Committee and Board of Advisors.

Section 7. The Finance/Audit Committee shall review the membership fee formula on an annual basis. Their recommendations shall be sent to the Operating Committee for consideration. Upon approval, such membership fees shall be payable annually.

Section 8. The Operating Committee, may authorize the Chairperson of the Board, the President & CEO and/or the Treasurer, to sign specifically-approved contracts and obligations of the Chamber.

Section 9 The fiscal year of the Chamber shall commence on November 1 of each year. Advisor and Officer terms will commence in January of each year.

Section 10. No member of the Chamber shall personally benefit financially from the actions of the Chamber except for business in the ordinary course that involves the sale of products or services to the Chamber.

Section 11. The Operating Committee must approve any fund-raising activity determined necessary to support approved programs.

Section 12. The Operating Committee may make donations to specific programs as previously approved in the Chamber's budget, or as specifically discussed and approved at a Board of Advisors meeting.

Section 13. If the Chamber should cease to function or is legally dissolved, any remaining funds or assets shall be given to other self-sustaining, charitable, educational, or scientific organizations which qualify for exemption under Section 501(c)3 of the Internal Revenue Code of 1954.

ARTICLE XII – COMMITTEES AND COUNCILS

Section 1. The Chairperson of the Board may appoint any Committee and name the Chairperson of any Committee he/she deems necessary to further the interests of the Chamber. All committees appointed by the Chairperson of the Board shall be subject to confirmation by the Operating Committee. Any Committee not specifically defined in these By-Laws shall be considered a Special Ad-Hoc Committee, appointed by the Chairperson of the Board.

Section 2. All committee appointments shall not exceed the term of the appointing Chairperson of the Board.

Section 4. The Chairperson of each Official Standing Committee shall convene an Organizational Meeting within 30 days after accepting his/her appointment. Each Committee, within the restrictions of these By-Laws, shall set forth a business plan that coincides with the Chambers Strategic Business Plan approved by the full Board of Advisors.

Section 5. All active committees and councils shall be responsible to the Operating Committee and shall not take or make public any formal action or make public any resolutions or in any manner commit the Chamber on questions of policy or on matters of general public interest without having first received the approval of the Operating Committee.

Section 6. Meetings of any committee or council may be called by the Chairperson of that Committee, or the Chairperson of the Board. The President & CEO can call meetings of any committee or council except for the Executive Compensation and Evaluation Committee.

Section 7. Vacancies on any Official Standing Committee shall be filled by the Chairperson of the Board from a list presented by the Nominating Committee.

Section 8. Official Standing Committees will be established with the adoption of the MC Strategic Business Plan in order to accomplish the set goals and objectives of the organization. The Strategic Business Plan of the Chamber will be approved by the full Board of Advisors no less than every three (3) years. The current make up of Official Standing Committees are as follows:

- Finance/Audit Committee
- Membership Committee

- Nominating Committee
- Program Committee
- Public Affairs Committee
- Educational Initiatives Committee
- Tourism Committee
- Governance & Legal Affairs Committee

Section 9. Special Committees may be dissolved by the Chairperson of the Board when their work has been completed and their reports accepted, or when, in the opinion of the Chairperson of the Board, it deemed wise to discontinue such Committees.

ARTICLE XIII – MEADOWLANDS LIVE! CONVENTION & VISITORS BUREAU

Section 1. To advance the positive branding of the Meadowlands region and to promote travel and tourism as a means of economic development, there has been established within the Chamber, a convention and visitor’s bureau to be known and designated as Meadowlands LiVE! Convention & Visitors Bureau (MLCVB). The activities of the MLCVB shall be governed and directed by the Operating Committee of the Meadowlands Chamber of Commerce.

Section 2. The MLCVB shall be coordinated by a Tourism Committee which shall consist of six (6) members of the Chamber Board of Advisors who represent the destination/tourism industry.

Section 3. The Tourism Committee shall be appointed to serve each calendar year and provide the Operating Committee with advice and information relevant to the activities of the MLCVB.

Section 4. The Tourism Committee shall meet regularly, but not less than quarterly. The TC shall advise the Operating Committee with respect to the following activities of the MLCVB.

- 1) Operations & Services
- 2) Events and Promotions
- 3) Marketing & Communications
- 4) Revenue Development

Section 5. In order to include representation from all stakeholders of the tourism industry, the MLCVB will also convene a Tourism Advisory Council which shall also meet regularly but not less than 2 times per year with one of the meetings being Mdest, the annual tourism conference. The Tourism Advisory Council shall consist of, but not be limited to, the following

- * Four (4) Chamber / CVB members of the “hotel” sector;
- * Two (2) Chamber / CVB members of the “retail” sector;
- * Two (2) Chamber / CVB members of the “restaurant/banquet” sector;
- * Two (2) Chamber / CVB members of the “cultural/museum” sector;
- * Two (2) Chamber / CVB members of the “attractions” sector;
- * Two (2) Chamber / CVB members of the “exposition/conference” sector;
- * One (1) representative of the New Jersey Sports & Exposition Authority, designated by the Pres. and CEO of the NJSEA.
- * One (1) representative of Meadowlink Commuter Services, designated by the Executive Director of Meadowlink;
- * One (1) member of the Hackensack Riverkeeper organization;

ARTICLE XIV – OFFICES

The offices of the Chamber shall be located within the geographical boundaries of that area in New Jersey known as the Meadowlands, or in one of the fourteen communities whose lands are partially or totally in the Meadowlands. The specific location and the terms and conditions of occupying such space shall be determined by the Operating Committee.

ARTICLE XV – CONFLICT OF INTEREST

No member, officer, or employee of the Chamber shall take a public position or make recommendations on an issue in the name of the Chamber until approval has been given by the Operating Committee or the full Board of Advisors unless such position or recommendation shall have been already authorized by the Board or is clearly implied from policy established by the Board from the powers granted to the particular Chamber spokesman. Each member of the Chamber Board of Advisors must complete and file an annual disclosure statement with the Chamber's Office Administrator.

ARTICLE XVI – CORPORATE SEAL

The Corporate Seal of the Chamber shall consist of the customary wording surrounding an official emblem of the Chamber together with the year of incorporation. The design of the seal shall be approved by the Board of Advisors and may be amended by that body. The seal shall remain in the custody of the President, acting in his capacity as Assistant Secretary.

Section 1. Amendments to these By-Laws may be requested by the Membership with such requests being made to the Operating Committee. The Boards Governance & Legal Committee will review such requests and advise the Operating Committee if such Amendments are in the best interest of the Chamber and its Membership.

Section 2. Amendments must be communicated to the full membership allowing a minimum of 30 days for comment. Upon conclusion of the 30-day period, the Operating Committee, with advice from the Governance & Legal Committee shall approve such Amendments. The "Revised By-Laws" shall be made available to any Member in good standing and shall be posted on the Chamber's website.

Article XVIII – Voting

Section 1. All members in good standing shall be entitled to 1 vote including that of Ex-Officio Chairperson's.

Section 2. Any vote taken by the Chamber shall be passed by a majority of the quorum present unless otherwise set forth herein.

Section 3. Voting by proxy for the Membership shall be allowed at a General Membership meeting by official ballot with rules prescribed therein and promulgated by the Board of Advisors.

Section 4. Voting by proxy for Advisors shall be allowed only for Special Meetings of the Board or when a the date and/or time of a regularly scheduled meeting was changed for any reason. In such case, the details of items to be voted on must be provided to all Advisors in advance of the newly scheduled meeting for which the proxy vote must be submitted prior to that new meeting date.