



**Beverly Chamber of
Commerce, Inc., d/b/a
GREATER BEVERLY
CHAMBER OF COMMERCE**

BYLAWS

Effective Date: November 15, 2023

ARTICLE 1
Name, Purposes, and Fiscal Year

Section 1.1 **Name and Purposes**

The name and purposes of the corporation shall be as set forth in the Articles of Organization. The Board of Directors may adopt a business name and mission statement in addition. All references in these Bylaws to the Articles of Organization shall be constructed to mean the Articles of Organization of the Greater Beverly Chamber of Commerce ("GBCC") as from time to time amended.

Section 1.2 **Fiscal Year**

Except as from time to time otherwise determined by the Board of Directors, the fiscal year of GBCC shall be the twelve months ending on December 31st.

ARTICLE 2
Members of GBCC and Dues

Section 2.1 **Membership**

The members of GBCC shall be all persons, firms, associations and corporations who own, operate or are otherwise engaged in any business or commercial enterprise or civic or nonprofit endeavor that pay GBCC's annual dues.

Section 2.2 **Dues**

A schedule of annual dues shall be determined from time to time by the Board of Directors. The Secretary or person authorized by the Board of Directors shall keep a record of the membership and of the status of the payment of dues. Any member who has not paid their annual dues shall not be in good standing with GBCC.

Section 2.3 **Membership Voting**

Each member in good standing with GBCC shall be entitled to one vote at a meeting of the membership, and corporate, firm and association members shall designate at any meeting of the membership an individual to cast the single vote of such.

ARTICLE 3
Meetings of the Members

Section 3.1 **Annual Meeting**

The annual meeting of the members of GBCC shall be held in the first quarter of the calendar year unless the Board of Directors of GBCC appoints some other time. If such an annual meeting has not been held on the day herein provided, a special meeting in lieu of the annual

meeting may be held and any business transacted or elections held at such special meeting shall have the same effect as if transacted or held at the annual meeting. A minimum of twenty-five (25) members of GBCC must be in attendance.

Section 3.2 **Notice**

A written notice of any annual or special meeting of the members of GBCC, stating the place, day, hour and purposes thereof, shall be given by the Secretary, by the person or persons calling such meeting or by a person designated by the Board of Directors at least seven (7) days before the date of the meeting to each member of GBCC.

ARTICLE 4 **Board of Directors**

Section 4.1 **Powers**

The Board of Directors shall have the general management and control of all the property, affairs, and funds of GBCC and shall exercise all the powers of GBCC except such as are expressly reserved to the members of GBCC by law, by the Articles of Organization or by these Bylaws. In the event of one or more vacancies in the Board of Directors, the remaining Directors may exercise the powers of the full Board until such vacancy or vacancies are filled. All officers and agents of GBCC shall act under the direction of the Board. The Board of Directors may, from time to time, adopt Policies and Procedures for the conduct of business of GBCC. The Board shall set annual plans and objectives for the coming year.

Section 4.2 **Composition**

The number of Directors shall be no less than twenty-one (21) and no more than twenty-seven (27). The Executive Director shall serve as an ex-officio member of the Board of Directors and the Executive Board.

Section 4.3 **Nomination**

No later than July of each year, the President, with the approval of the Board of Directors, shall appoint a nominating committee of five (5) members, to be chaired by the Vice President. The nominating committee shall present the slate of nominees to be voted on by the Board of Directors in November. The nominating committee shall place in nomination for Directors, at the Annual Meeting of the members, the names of member candidates, after first establishing the willingness of such nominees to serve if elected. The notice of the Annual Meeting shall contain the names of the nominees chosen by the nominating committee.

Section 4.4 **Election and Tenure**

Directors are elected to serve as a member of the Board of Directors for a three (3) year term. A Director may serve up to two (2) consecutive terms. A Director's term may be extended if such Director serves on the Executive Board. After one (1) year, a former Director may be eligible

for nomination to serve as a Director.

Section 4.5 Executive Board

The Executive Board, otherwise known as E-Board, shall consist of the officers of GBCC, two other Directors elected by the Board of Directors to serve as “at-large” members, and the immediate past President. The Executive Board shall meet each month prior to the regular meeting of the Board of Directors, except as may be determined from time to time by the President. The purpose of the Executive Board shall be to set the agenda for the Board of Directors and to make recommendations for consideration by the full Board. The Executive Board may act on behalf of the Board of Directors between meetings on matters of urgency.

The Executive Board shall prepare and maintain a list of policies and procedures relating to the operations of GBCC (the “**GBCC Policies and Procedures**”), which may be amended from time to time by the Executive Board and approved by a majority of the Board at a subsequent meeting.

Section 4.6 Past Presidents

Any past President may attend regular and special meetings of the Board of Directors or the Executive Board in an ex-officio capacity, excluding the immediate past-President if he or she will continue to serve out his or her term as a Director.

Section 4.7 Personnel

The Executive Board shall review all position descriptions and personnel actions (namely, hiring, compensation, evaluation, and termination) for GBCC staff. The Executive Director shall have primary responsibility for the (namely, hiring, compensation, evaluation, and termination) for all paid GBCC staff. However, no action to hire, terminate, or change the compensation of the Executive Director shall be taken without a vote of approval by the Board of Directors.

Section 4.8 Regular Meetings

Regular meetings of the Board of Directors shall be held on the third Wednesday of each month at a time of day designated by the President at the start of each year, except as otherwise determined by the Executive Board. Such meetings will be held at a place designated by the Board. No notice shall be required for any regular meeting held at the above time and place. Regular meetings of the Board of Directors may be held at a different location or at a different time upon written notice to all Directors sent no less than forty-eight hours prior to such meeting. Notwithstanding the foregoing, a regular meeting of the Board may be held without call or formal notice immediately after and at the same place as any annual meeting of the members of GBCC. At least forty- eight (48) hours’ notice shall be given if a regular meeting is not held at the usual date, time or place. All meetings of the Board of Directors are considered closed.

Section 4.9 Special Meetings

Special meetings of the Board of Directors may be held at any time and at any place when

called by the President or by any two (2) Directors. Reasonable written notice thereof shall be given to each Director by the Secretary.

Section 4.10 Quorum

Except as otherwise provided in these Bylaws, a quorum for any election or for the consideration of any question shall consist of a majority of the Directors then in office. Less than a quorum may adjourn a meeting from time to time to a future date or dissolve a meeting which has been called. If a meeting is adjourned to a future date, it may be held as so adjourned. Notice of the adjourned meeting shall be given as is required for the original meeting. When a quorum is present at any meeting, the votes of a majority of Directors present shall be sufficient for election to any office and shall decide any question brought before such meeting, except in any case where a larger vote is required by law, by the Articles of Organization, or by these Bylaws.

Section 4.11 Attendance

Directors are required to attend regular and special meetings of the Board of Directors. A Director who fails to attend three (3) Board meetings in any twelve (12) month period, or any mandatory meeting, without a compelling reason (such as illness or temporary absence from the city) may be removed from the Board by a majority vote of the Directors of the Board at a regular meeting. Notice of the intent to vote on the removal of a Director for non-attendance shall be included in the notice of the meeting.

Section 4.12 Compensation

Directors shall serve GBCC without compensation.

Section 4.13 Action Without Meeting

Any action required or permitted to be taken at any meeting of the Directors may be taken without a meeting if all the Directors consent to the action in writing and the written consents are filed with the records of the meetings of Directors. Such consent shall be treated for all purposes as a vote at a meeting.

Section 4.14 Telephone Conference

Members of the Board of Directors or any committee designated thereby may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time and participation by such means shall constitute presence in person at a meeting.

Section 4.15 Voting Eligibility

A Director shall be in good standing and entitled to vote on actions of the Board, whether in

person or in writing, so long as Director's related entity is in good standing as a member of GBCC.

ARTICLE 5
Officers of GBCC

Section 5.1 **Officers**

The officers of GBCC shall be a President, a Vice President, a Treasurer, and a Secretary.

Section 5.2 **Election and Tenure**

The officers of GBCC shall be elected annually by the Board of Directors at its first meeting following the annual meeting of members of GBCC. They shall hold office for one year subject to the Bylaws, unless a shorter period shall have been specified by the terms of their election, and until their successors are elected and qualify, unless they shall sooner die, resign, be removed or become disqualified. Nothing in this section shall preclude an officer from being elected to more than one term. All officers shall be Directors.

Section 5.3 **Qualification**

The President, Vice President, Treasurer and Secretary shall be a Director of GBCC. The Secretary shall be a resident of the Commonwealth of Massachusetts. The same person may hold more than one office, except that no person shall be both President and Secretary.

Section 5.4 **President and Vice President**

The President shall be the chief elected officer of GBCC and, subject to the control of the Directors, shall have general charge and supervision of the affairs of GBCC. The President shall preside at all meetings of the members and at all meetings of the Directors and the Executive Board. In the event of the President's absence or disability, the Vice-President shall perform the duties of the President. In the event of the absence or disability of both the President and Vice President, a chairman *pro tem* shall be elected by those present at such meeting and shall preside.

Section 5.5 **Treasurer**

The Treasurer shall report to the Board of Directors and the Executive Board at its respective regular meetings the financial condition of GBCC. The Treasurer shall participate in the preparation of an annual budget to be submitted to the Board.

Section 5.6 **Secretary**

The Secretary shall keep minutes of all meetings of the members of GBCC and of the Board of Directors. In the event of the absence of the Secretary from any meeting of the members of GBCC, the Board of Directors, or the Executive Board, a person appointed by the meeting to be Secretary *pro tem* shall keep the records of such meeting and perform such other duties in connection with the office of Secretary as the meeting may prescribe. For purposes of these Bylaws, Secretary shall have the same meaning as "Clerk" under Chapter 180 of the

Massachusetts General Laws, as amended.

Section 5.7 Powers and Duties of Officers

Each officer shall, subject to these Bylaws and to the control and direction of the Directors, have in addition to the duties and powers specifically set forth in these by- laws, such duties and powers as are customarily incident to the office and such additional duties and powers as the Directors may from time to time determine.

Section 5.8 Bonds

The Board of Directors may from time to time require from any one of more or the officers or agents of GBCC bonds for the faithful performance of duties in such form, in such sum and with such sureties as the Board may determine. The premium for all such bonds shall be paid by GBCC.

ARTICLE 6

Resignations, Removals and Vacancies

Section 6.1 Resignations

Any Director or officer may resign at any time by delivering a resignation in writing to the President or the Secretary or to a meeting of the Directors. Such resignation shall take effect at such time as is specified therein, or if no such time is so specified, then upon delivery thereof to the President or the Secretary or to a meeting of the Directors.

Section 6.2 Removals

The Directors may terminate or modify the authority of any agent or employee. The Directors may remove any officer or director from office with or without assignment of cause by vote of a majority of the Directors then in office. Such Director or officer may be removed only after reasonable notice and opportunity to be heard before the Board.

Section 6.3 Vacancies

Any vacancy in the Board of Directors may be filled by vote of a majority of the Directors then in office or, in the absence of such election by the Directors, by the members at a meeting called for that purpose. If the Board of Directors fills a vacancy, that Director shall serve until the next annual meeting. If the membership fills a vacancy, that Director shall begin a new term.

If the office of any officer becomes vacant, the Directors may choose or appoint a successor by vote of a majority of the Directors present at the meeting at which such choice of appointment is made.

Each such successor shall hold office for the unexpired term and until a successor shall be chosen or appointed and qualifies, or until the successor sooner dies, resigns, is removed or

becomes disqualified. If a Director representing a member is no longer employed by that member business, the Director must resign his/her position but may be appointed to the vacant position should the remaining Board members elect to do so. However, in order to qualify to serve on the Board in a reappointed capacity, that individual must become a member of GBCC or serve as an employee representative for another GBCC member business.

ARTICLE 7
Indemnification of Directors and Others

To the extent permitted by law, GBCC shall indemnify any past or current Director, officer, employee or other agent of GBCC against all liabilities and expenses, including amounts paid in satisfaction of judgments, in compromise or as fines and penalties other than punitive damages, and counsel fees, reasonably incurred in connection with the defense or disposition of any action, suit or other proceeding whether civil or criminal, actual or threatened, while serving or thereafter, by reason of being or having been such a Director, officer, employee or agent; except with respect to any matter as to which he shall have been adjudicated in any proceeding not to have acted in good faith; provided that as to any matter disposed of by a compromise payment by such Director, officer, employee or agent, pursuant to a consent decree or otherwise, no indemnification either for said payment, or for any other expenses shall be provided unless:

(1) such Director, officer, employee or agent shall be found to have acted in good faith;

- (a) by a majority of the votes cast by disinterested Directors then in office and entitled to vote; or
- (b) in the absence of any disinterested Directors or at the request of a majority of disinterested Directors, by a disinterested majority of the members entitled to vote; or

(2) in the absence of action by disinterested Directors or members there has been obtained at the request of a majority of the Directors then in office and entitled to vote an opinion in writing of independent legal counsel, other than counsel to GBCC, to the effect that such Director, officer, employee, or agent appears to have acted in good faith.

Expenses, including counsel fees, reasonably incurred by any such Director, officer, employee or agent in connection with any such action may be paid from time to time by GBCC in advance of the final disposition thereof upon receipt of a written agreement by such individual to repay the amounts so paid by GBCC if it is determined the individual is not entitled to indemnification. The right of indemnification hereby provided shall not be exclusive of or affect any other rights to which any such Director, officer, employee or agent may be entitled. Nothing contained in this Article shall limit any rights or indemnification existing independently of this Article. As used in this Article, the terms “director,” “officer,” “employee,” and “agent” include their respective heirs, executors, administrators and an “interested” Director, officer, employee or agent or member is one against whom, in such

capacity, the proceedings in question or other proceedings on the same or similar grounds are then pending.

This Article shall not limit the power of the Board of Directors or its Executive Board to authorize the purchase and maintenance of insurance on behalf of any past or current Director, officer, employee, or agent of GBCC against any liability incurred in any such capacity, whether or not GBCC would have the power to indemnify against such liability under this Article.

ARTICLE 8 **Committees**

Section 8.1 Special Committees

The Board of Directors may from time to time designate one or more special committees which shall have such powers and duties as the Board of Directors may prescribe. The Chair and members of a special committee shall be appointed by the President with the approval of the Board of Directors. Meetings of all committees shall be held at the time, place and frequency chosen by the Chair.

ARTICLE 9 **Certain Transactions**

Section 9.01 Transactions with Interested Parties.

Except as provided in Article 7, no contract or other transaction between GBCC and any other person or organization, and no act of GBCC, shall be affected by the fact that a member, Director, officer, or employee of GBCC has a financial or other interest in such other person or organization. Any member, director, officer, or employee, individually, or any firm or entity in which such member, Director, officer or employee may have a financial or other interest, may be a party to, or may have a financial interest in, any contract of transaction has a value in excess of such amount set forth under the GBCC Policies and Procedures (the “Threshold Amount”), the fact that such person, firm or corporation has such an interest shall be disclosed or shall be known to the Board of Directors or a majority of the members. Such contracts or transactions that have a value in excess of Threshold Amount shall have prior approval of the Board of Directors. Directors, officers or employees whose financial interest has been disclosed to the Board shall neither vote nor be counted in determining the existence of a quorum for voting upon such matter.

Section 9.02 Non-Budgeted Expenses.

The GBCC Policies and Proceeds shall set for the amount in which any non-budgeted expense exceeding such amount shall have prior approval of the Board.

ARTICLE 10 **Miscellaneous**

Section 10.1 Conflicts of Interest

Directors, committee chairs and/or members who have a personal or business interest in a matter before the Board of Directors or a committee should disclose, in writing, that interest and be prepared to disqualify themselves from action on that subject, should it be required by the Board of Directors.

Section 10.2 Voting Stock in Other Corporations

Whenever GBCC shall own stock of another corporation, either the President or the Treasurer may, on behalf of GBCC (i) waive notice of any meeting of stockholders or shareholders of any other corporation, or of any association, trust or firm, of which any securities are held by GBCC; (ii) appoint any person or persons to act as proxy or attorney-in-fact for GBCC, with or without substitution, at any such meeting; and (iii) execute instruments of consent to stockholder or shareholder action taken without a meeting.

Section 10.3 Execution of Papers

Unless the Board of Directors shall otherwise generally or in any specific instance provide, any bill, note, check or other negotiable instrument shall be made, signed, accepted, or endorsed in the name and on behalf of GBCC, and any other contract of written instrument whatsoever shall be signed, sealed with the corporate seal, acknowledged and delivered, in the name and on behalf of GBCC, by either the President or the Treasurer.

Section 10.4 Execution of Certifications

Any action taken by the members of GBCC, Board of Directors or any committee thereof may be certified by the officer whose duty it is to keep the minutes of such meeting or by the officer or Director keeping the records thereof or presiding thereat; and any such certificate shall be conclusive evidence for all purposes that the action so certified was taken.

Section 10.5 Parliamentary Rule

The conduct of all meetings of GBCC shall be according to Roberts Rules of Order, except as may be provided otherwise by these Bylaws and the Articles of Organizations.

Section 10.6 Corporate Seal

The Directors may adopt and alter the seal of GBCC.

Section 10.7 Executive Director

There shall be an Executive Director who shall be appointed by the majority vote of the Board of Directors. The compensation of the Executive Director shall be determined by the Executive Board and ratified by a majority of the Board of Directors. The Executive Director may be removed for cause by the Board of Directors by a two-thirds (2/3) vote of the Board of

Directors. The duties and responsibilities of the Executive Director shall be as set forth in the GBCC Policies and Procedures.

ARTICLE 11
Amendments

These Bylaws may at any time be amended or repealed by vote of a two-thirds majority of the Board of Directors. Proposed amendments or repeal shall be submitted to the Secretary in writing at least 30 days prior to the meeting of the Directors at which the amendment or repeal will be considered. Notice of the substance of any proposed amendment or repeal shall be stated in the notice of any meeting of Directors called for the purpose of considering such amendment or repeal.

ARTICLE 12
Dissolution

In the event of dissolution of the Chamber, the Board of Directors shall select, by majority vote, a charity to which all Chamber assets will be donated.