

Constitution and By-Laws
Arkansas Economic Developers & Chamber Executives
As Adopted By The Membership
August 28, 2018
Fayetteville, Arkansas

Article I: Name

Section 1: The name of this organization shall be the Arkansas Economic Developers & Chamber Executives (AEDCE).

Article II: Purpose

Section 1: Arkansas Economic Developers & Chamber Executives is organized for the purpose of advancing, through educational and professional efforts, the business climate and quality of life in Arkansas by the development of employment opportunities through economic growth and community development.

Article III: Membership

Section 1: Membership may be granted to individuals which have an interest in the economic and community development of the state of Arkansas.

Section 2: Dues and Terms. Membership shall be vested in the organization/entity/individual that is providing the annual dues payment. The membership year runs from January 1 through December 31. All applications for membership must be approved by the Board of Directors. Annual dues shall be determined by the Board of Directors and are payable in advance. The Board of Directors shall have the power to terminate membership if dues are not paid by March 1.

Article IV: Government

Section 1: The government of the Arkansas Economic Developers and Chamber Executives shall be vested in a Board of Directors composed of:

- (1.) Two Directors from each of the four Congressional Districts, duly elected by the General Membership.*
- (2.) The duly elected officers.*

(3.) *Two at-large directors appointed by the President.*

Ex-Officio Members of the Board Are:

(A.) *The current Arkansas State Director for the Southern Economic Development Council.*

(B.) *The Immediate Past President of the Arkansas Economic Developers & Chamber Executives.*

(C.) *The Director of the Arkansas Economic Development Commission.*

(D.) *The President/CEO of the Arkansas State Chamber of Commerce/Associated Industries of Arkansas.*

Section 2: The elected officers of the organization shall be:

(1.) *The President*

(2.) *The First Vice President*

(3.) *The Second Vice President*

(4.) *The Secretary-Treasurer*

Section 3: The Executive Committee of the organization shall serve as the nominating committee for officers of the organization. The Executive Committee shall propose a slate of officers to the membership, and officers shall be elected by the membership to one-year non-successive terms at the annual meeting of the organization. Officers may be nominated from the entire membership of the organization.

Section 4: Directors shall serve for a term of two years. Half of the directors shall be elected at each annual meeting, one from each of the four Congressional districts. The terms will begin on January 1 following their election. These Board Members shall be recommended to the general membership by a Nominating Committee consisting of the current President, the First Vice President, the Immediate Past President, and two remaining Board of Directors members as appointed by the President. Any director appointed to fill a vacancy and serving a partial term shall be eligible for re-election. Directors may serve no more than

two successive terms .There shall be two At-Large directors appointed by the newly elected President, and they shall serve one year terms beginning on January 1.

Section 5: The Executive Secretary/Director shall be appointed by the Board of Directors at the Annual Meeting.

Section 6. The duly elected officers and Executive Secretary/Director shall assume office effective January 1 following the annual meeting and shall hold office for one year or, if longer, until their successors are duly elected

Section 7: In the event of any vacancy of any office, such vacancy shall be filled by appointment of the President with the approval from the Board of Directors.

Section 8: The Board of Directors shall have general charge of the affairs of the organization including the organization's property and shall have power to decide, by quorum vote, those questions not determined by the Constitution and By-Laws. A quorum of the Board of Directors shall be a majority of the voting members of the Board. Ex-officio Directors shall not be included in determining a quorum.

Section 9: Policy statements concerning matters affecting Arkansas' industrial, economic, and community development may be developed for dissemination in the name of the organization. Any such policy must have the approval of the Board of Directors.

Section 10: All Meetings of the organization shall be governed by Robert's Rules of Order.

Section 11: The Arkansas Economic Developers & Chamber Executives hereby indemnifies any and all of its Directors or former Directors against expenses actually and necessarily incurred by them in connection with the defense of any action, suit, or proceeding in which they or any of them are made parties, or a party, by reason of having been Directors of the Arkansas Economic Developers & Chamber Executives, except in relation to matters as to which such Director shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct.

Article V: Duties of Officers and Directors

Section 1: President - It shall be the duty of the President to preside at meetings of the organization and the Board of Directors and to perform specific duties which the Board may require and such other duties as ordinarily pertain to the office.

Section 2: First Vice President - It shall be the duty of the First Vice President, in absence of the President, to preside and to perform such other duties as ordinarily pertain to such an office and as may be delegated by the President or Board of Directors. The First Vice President shall also have the duty of planning and organizing the annual meeting.

Section 3: Second Vice President - It shall be the duty of the Second Vice President to perform the duties of parliamentarian at all meetings, shall be the custodian of the Constitution and By-Laws, membership recruitment, and shall perform other duties as delegated by the President or Board of Directors.

Section 4: Secretary-Treasurer - It shall be the duty of the Secretary-Treasurer to supervise the keeping of the records of the organization. The Secretary-Treasurer shall make an annual financial report to the organization and shall be authorized to pay any financial obligation of the organization in the same fashion as the Executive Secretary/Director. The Secretary-Treasurer shall have the duty of overseeing the activities of the Scholarship Committee.

Section 5: Executive Secretary/Director - It shall be the duty of the Executive Secretary/Director to maintain, under the direction of the Secretary-Treasurer, the records of meetings of the organization and the Board of Directors. The Executive Secretary/Director shall have charge and custody of all funds and pay all bills of the Arkansas Economic Developers & Chamber Executives and deliver all funds and records to any successor within 30 days following expiration of the term of office.

Section 6: Directors - It shall be the duties of the Directors to represent the interests of the membership in their district, recruit new members, and preside over any and all meetings held at the district level in support of the organization's aims and objectives.

Article VI: Meetings

Section 1: The Annual Meeting shall be held at such time and place as may be designated by the Board of Directors. Notice of the Annual Meeting and all membership meetings will be given at least 30 days in advance and may be held at times and places designated by the Board of Directors.

Article VII: Funds

Section 1: The organization shall not engage in the purchase, lease, sale, or mortgage of real estate and shall not borrow money or incur debts over and above the purchase of routine office supplies and services without approval of the Board of Directors.

Section 2: Operating expenses of the organization shall be incurred with the approval of the Board of Directors. Special expenditures or disbursements of any funds shall be made only in a manner prescribed by the Board of Directors.

Section 3: Each Member shall pay an annual membership fee in advance. Members will be suspended from the organization for non-payment of dues. All dues shall be non-refundable.

Article VIII: Properties

Section 1: Ownership title to all properties of the organization shall be held by the members of the Board of Directors and their successor in office in trust for the membership of the organization.

Article IX: Amendments

Section 1: These By-Laws may be amended at any annual meeting by a majority vote of the members present and in good standing or at any special meeting called for that purpose so long as the membership has been given at least 30 days notice as to the nature of the meeting and to the specific changes being considered.

Article X: Committees

Section 1: The President shall appoint committees and shall authorize and define the powers of all committees with the approval of the Board of Directors.

Article XI: Fiscal Year

Section 1: The fiscal year shall end with the 31st day of December of each year.

Article XII: Dissolution

Section 1. The organization shall use its funds only to accomplish the objectives and purposes specified above and no part of said funds shall inure, or be distributed to, the members of the organization. On dissolution of the organization, any funds remaining shall be distributed to one or more regularly organized qualified charitable, educational, scientific, or philanthropic organizations as recognized under IRS Code 501 (c) 3 or 501 (c) 6, as selected by the Board of Directors.