

**AMENDED AND RESTATED BY-LAWS
OF
CAREFREE/CAVE CREEK CHAMBER OF COMMERCE,
(Serving Desert Foothills Communities)
AN ARIZONA NON-PROFIT CORPORATION**

ARTICLE I

Principal Office

The principal office for the transaction of business of the corporation is hereby fixed and located in Carefree or Cave Creek, Arizona. The Board of Directors may at any time, or from time to time, change the location of the principal office from one location to another.

ARTICLE II

Seal

No seal is required to authenticate the actions of the corporation. If a seal is used it shall be in the form of a circle and set forth the name of the corporation and the year of incorporation. Such seal may be engraved, lithographed, printed, stamped, impressed upon, or affixed to any contract, conveyance or other instrument executed by the corporation.

ARTICLE III

Membership

Section 1 – Eligibility and Classifications. Any person, association, corporation or partnership having an interest in the objectives of this organization shall be eligible for membership. Membership shall be divided into three classifications: Regular (an individual or firm actively engaged in business in the Chamber’s area of promotion); Associate/Non-profit (a non-profit business that meets eligibility requirements for membership); Booster (any individual who meets general eligibility requirements for membership, but not engaged in a business in the Chamber’s area of promotion, either directly or indirectly; a non-voting classification). Booster members are not eligible to serve on the Board of Directors or Executive Committee. Our Community Partner members include Public/Charter schools and municipalities and are automatically eligible for membership.

Section 2 – Election. Applications for membership shall be in writing, on forms provided for that purpose, and signed by the applicant. Election of members shall be by the affirmative vote of the Board of Directors at any meeting thereof. Any applicant elected shall become a member upon payment of the regularly scheduled investment.

Section 3 – Investments. Membership investments shall be at such a rate, or rates, as may from time to time be prescribed by the Board of Directors, payable in advance. Community Partner members include Public/Charter schools and municipalities and shall be considered members without investment with the exception of paid advertisements or sponsorships of Chamber activities. All Community Partner members will be required to pay a rate for advertisements or sponsorships of Chamber activities.

Section 4 – Representation. Any person, association, corporation or partnership, upon becoming a member of the Chamber, may designate an individual of said association, corporation or partnership to represent the association, corporation or partnership in all matters concerning the Chamber. If designated individual leaves the company they represent for any reason the membership belongs to the company unless representative paid for membership with their personal funds.

Section 5 – Termination of Membership. (a) Any member may resign from the Chamber upon written request to the Board of Directors; (b) any member shall be terminated by the Board of Directors by a majority vote for non-payment of dues after ninety (90) days from the due date, unless otherwise extended for good cause; (c) Any member shall be terminated by majority vote of the Board of Directors, at a regularly scheduled meeting thereof, for conduct unbecoming a member or prejudicial to the aims or repute of the Chamber. If the Board of Directors by majority vote determines that termination is warranted, the member to be terminated shall be given fifteen (15) days notice of the intended termination by first class mail, postage prepaid, addressed to the member at his/her last address shown on the records of the Chamber. The notice shall state the reason for termination and also state that the member has an opportunity to submit a written statement why the termination should not take place; the written statement must be received by the Chamber office not less than five (5) days before effective date of termination. The Board of Directors shall consider the member's statement, if any, and may order that the termination shall not take place, or that it shall take place as stated in the notice to the member.

Section 6-Geographical Boundaries. North to Anthem, West to I-17, South to 101, East to Pima Rd. Membership will be considered and approved by the Board of Directors outside of these boundaries upon the Board of Directors receiving an application from the prospective member.

ARTICLE IV

Meeting of Members

Section 1 – Place of Meetings. Meetings of members shall be held at any place designated by the Board of Directors.

Section 2 – Annual Meeting. The annual meeting of the Chamber shall be held each year. The date, time, and place shall be determined by the Board of Directors. Any proper business within the power of the membership may be transacted at this meeting.

Section 3 – Special Meetings. Special meetings of members may be called by the Board of Directors, the Chairman of the Board, or by five (5) percent or more of the members, by written request (except when called by the Board) delivered in person or mailed by first class mail, addressed to the Chairman or Chairman-Elect of the Chamber Board of Directors at the Chamber office. The request shall specify the time desired for the meeting, not less than thirty-five (35) days before, or more than ninety (90) days after receipt of the request, and shall also state the general nature of the business proposed to be transacted at the meeting.

A special meeting called by request shall be set by the Board of Directors on a date not less than thirty-five (35) days before or more than ninety (90) days after receipt of the request. Within twenty (20) days after the receipt of the request, the officer who receives it shall call notice to be given to all members entitled to vote at the meeting of place, date, time and the general nature of the business to be transacted at the meeting.

Section 4 – Notice of Meetings. All notices of meetings of members shall be mailed or e-mailed not less than twenty (20) days or more than ninety (90) days before the date of the meeting. The notice shall specify the place, date and time of the meeting, and (a) in case of a special meeting, the general nature of the business to be transacted, or (b) in the case of the regular meeting, those matters that the Board of Directors, at time of giving notice, intends to present for action by the members.

Notice shall be given by delivery in person, by mail, or e-mail addressed to the member at the address or e-mail address of the member appearing on the books of the Chamber, or given by the member to the Chamber for the purpose of notice. If there is not such address, the notice shall be held for the member in the Chamber office.

Section 5 – Record Date for Notice. Members at the close of business on the business date proceeding the days on which notice is given, and who are entitled to vote at the meeting, are entitled to notice of a meeting of members, subject to the power of the Board of Directors to fix a different record date.

Section 6 – Quorum. The presence of fifty one (51) percent of the voting power entitled to a meeting of members constitutes a quorum for the transaction of business at the meeting. The members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

Section 7 – Voting. Each qualified member (see member classification) shall have one vote on each matter submitted to a vote of the members with the exception of

Community Partners who will not be eligible to vote. If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote, and voting on any matter, shall be the act of the members, unless the vote of a greater number is required by law.

Section 8 – Action by Written Ballot. Any action that may be taken at any annual regular meeting or special meeting of members may be taken without a meeting, and without notice, if a written ballot is distributed to every member entitled to vote on the matter. The written ballot shall (i) set forth the proposed action, (ii) provide an opportunity to specify approval or disapproval of any proposal. Any written ballot received by the Chamber may not be revoked. All written ballots shall be filed and maintained in the records of the Chamber. The results of the written ballot shall be stated in the Chamber’s next mailing to members as well as the next meeting of Chamber members.

ARTICLE V

Board of Directors

Section 1 – Authority. The government of the Chamber of Commerce, direction of its work, the control of its finances and property, and the control and direction of its President/CEO shall be vested in a Board of Directors consisting of up to ten (10) Directors. Up to three additional Directors may be appointed by the Chairman. These appointees will represent the School District, Government or members in good standing. School District and Government appointees will be non-voting ex-officio members for one year terms. Members in good standing may be appointed for up to a three year term, at the end of their appointment they may be considered on the slate of candidates for a future opening on the Board of Directors. The 11th Director will be the Immediate Past Chair.

Section 2 – Term of Office. All elected directors will serve a three year term with three directors elected each year. Directors can serve a maximum of 2 consecutive elected terms. Directors that have served 2 terms may be considered for the Board of Directors after 1 term (3 years) of not being a Director. In order to maintain the continuity and balance of the board of directors the Chairman may set a length of term for the balance of the vacated member’s term of a maximum of two years.

Section 3 – Selection and Election of Directors. At the regular meeting of the Board of Directors in March each year, the Chairman shall appoint a Nominating Committee composed of members of the Chamber in good standing. No more than two (2) current Directors may serve on the Nominating Committee and those Directors serving may not be a candidate for re-election in the year they serve on the Nominating Committee. The Nominating Committee shall select a sufficient number of candidates to fill vacancies on the Board of Directors for the ensuing year, who shall then be officially

nominated candidates. Members in good standing may petition to be a candidate for the Board of Directors by obtaining the signatures of 10% of the members in good standing and submitting such signatures by April 1st. Each member in good standing shall receive a copy of the proposed slate before May 15.

The retiring Chairman shall automatically remain on the Board in a voting capacity for one (1) year following his tenure as Chairman, should the retiring Chairman not otherwise be serving as a member of the Board.

The Board of Directors shall fill vacancies which occur in the elected membership of the Board of Directors between annual meetings for the unexpired term of the elected member causing such vacancy to the extent necessary to maintain the minimum number of Directors required by these By-Laws and the Articles of Incorporation.

Section 4 – Absences. A member of the Board of Directors who shall be absent from three (3) consecutive regular meetings of the Board of Directors shall be automatically dropped from membership of the Board, unless confined by illness or other absence approved by a majority of those voting at any meeting of the Board. A member of the Board of Directors who shall be absent from more than six (6) regular meetings of the Board during one year shall be automatically dropped from membership of the Board.

Section 5 – Meeting Place and Procedures. Meetings of the Board of Directors shall be held in the Chamber office or any other place that is designated from time to time by the Board. Up to two meetings per year, regular or special, may be held without physical presence of some or all Directors, by conference, telephone or similar communications equipment, as long as all Directors participating in the meeting can hear one another.

Section 6 – Regular Meetings. Regular meetings of the Board of Directors for any purpose or purposes will be held monthly.

Section 7 – Special Meetings. Special meetings of the Board of Directors for any purpose or purposes may be called at any time by the: Chairman, the Chair-Elect, the President/CEO, or any three (3) Directors.

Notice of the time and place of any special meetings of the Board of Directors shall be given to each Director with forty eight (48) hours notice delivered in person or by telephone or e-mail according to the Director's information of record with the Chamber. The notice must specify the purpose of the meeting.

Section 8 – Quorum. A majority of the authorized number of Directors is a quorum for the transaction of business. Every act of decision done or made by a majority of the Directors present at a meeting duly held, which quorum is present is the act of the Board, except as a greater or lesser number required by law. A meeting at which quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum of the meeting.

Section 9 – Proxy. The transactions of any meeting of the Board of Directors, however called and noticed or wherever held, shall be valid if a quorum is present and if each of the Directors not present signs and presents a proxy vote either as a consent or non-consent for the purpose of specific issues or for any vote(s) in general. Proxy votes are to be duly noted in the recorded minutes of said meeting.

Section 10 – Adjournment. In the absence of a quorum at any meeting of the Board of Directors, the majority of the Board present may adjourn the meeting to another time. Notice of the time and place of holding an adjourned meeting shall be given to the Board members who were absent at the meeting adjourned.

Section 11 – Resignation. Any Director may resign, effective immediately or at a later time specified by the Director, by a written notice to the Board of Directors. If the resignation is effective at a future time, a successor may be selected in advance to fill the vacancy when the resignation becomes effective.

Section 12 – Vacancies. When vacancies occur to maintain the continuity and balance of the number of Directors the chairman shall appoint and may set the length of term for a maximum of 2 years and confirmed by a majority vote of the Board of Directors.

Section 13 – Termination. On the recommendation of the Executive Committee any Director may be removed from the Board of Directors by a majority vote of the Board of Directors at a regularly scheduled meeting thereof, for conduct unbecoming a member or prejudicial to aims or repute of the Chamber.

Section 14 – Fees and Compensation. Directors and members of committees shall serve without compensation for their services. This shall not preclude any Director from serving the Chamber in any other capacity and receiving compensation for that service.

ARTICLE VI

Officers

Section 1 – Officers. The officers of this corporation shall be a Chairman, Chairman-elect, Secretary and Treasurer, and such other officers as the Board of Directors may appoint. When the duties do not conflict, one person may hold more than one of these offices, except the same person may not hold the offices of Chairman and Secretary.

Section 2 – Election. In May, the Chairman will appoint an Officers Nominating Committee whose duty will be to canvas the current Board of Directors for nominees for Chair Elect, Treasurer and Secretary for the coming year. The Chair Elect will succeed the current Chairman.

Section 3 – Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors.

Section 4 – Termination. On the recommendation of the Executive Committee any Officer may be removed from the Executive Committee and the Board of Directors by a majority vote of the Board of Directors at a regularly scheduled meeting thereof, for conduct unbecoming an officer prejudicial to the aims or repute of the Chamber.

Section 5 – Duties of Officers. (a) Chairman. The Chairman shall serve as the chief elected officer of the Chamber and shall preside at all meetings of the membership, the Board of Directors and Executive Committee. The Chairman shall, with the advice and counsel of the Board of Directors and the President/CEO, determine all committees and select all committee chairpersons, subject to the approval of the Board of Directors. The Chairman shall be an ex-officio member of all committees.

(b) Immediate Past Chairman. The Immediate Past Chairman shall perform such duties as may be assigned to him/her by the Chairman or the Board of Directors.

(c) Chairman-Elect. The Chairmen-Elect shall exercise the powers and authority and perform the duties of the Chairman in the absence or disability of the Chairman, and shall perform such other duties as may be assigned to him/her by the Chairman or the Board of Directors.

(d) Secretary. The Secretary shall keep a full and complete record of the proceedings of the meetings of the Board of Directors and provide them in their entirety to the President/CEO for distribution to the Board and to be filed in the Chamber offices, as well as such other duties that pertain to the office or as prescribed by the Board of Directors.

(e) Treasurer. The Treasurer shall have the care and custody of all funds, money, and property of the Chamber. The Treasurer shall hold office at the option of the Board. The Treasurer shall have other duties as may be prescribed from time to time by the Board of Directors. The Treasurer shall present monthly reports to the Board of Directors.

(f) President/CEO. The Board of Directors shall employ an President/CEO who shall be the chief administrative and executive officer of the Chamber. The President/CEO shall cause to be prepared, and/or distributed agendas, and minutes of meetings.

The President/CEO shall serve as advisor to the Chairman and Chairman-Elect on all program planning, and shall assemble information and data, and cause to be prepared special reports as required on behalf of the Chamber.

The President/CEO shall be the public voice of the Chamber as advised by the Board of Directors, and shall be a non-voting member of the Board of Directors, the Executive Committee, and all committees.

The President/CEO shall be responsible for the program of work in accordance with the policies and direction of the Board of Directors.

The President/CEO shall be responsible for hiring, discharging, directing, and supervising all employment activities.

The President/CEO shall be responsible for the preparation of an operating budget covering all activities of the Chamber. He/she shall submit it to the Executive Committee for its adoption, which in turn shall forward it to the Board of Directors for approval. The President/CEO shall also be responsible for all expenditures with approved budget allocation and have the ability to sign a contract approved by the Board or already allowed as a budget item. All other contracts must be approved by the Board of Directors.

Section 6 – Executive Committee. The Executive Committee shall consist of the Chairman, Immediate Past Chairman, Chairman-Elect, Secretary, Treasurer, and President/CEO. The Executive Committee shall be available on the call of the Chairman to assist and advise the Chairman and it shall be vested with the powers of authority as are delegated to it by the Board of Directors. The Executive Committee may act for the Board of Directors when the Board is not in Session, but it shall be accountable to the Board of any action taken. A majority of the voting members of the Executive Committee shall constitute a quorum.

ARTICLE VII

Committees

Section 1 – Standing Committees. Chairpersons of the standing committees may be appointed by the Chairman of the Chamber at any time. Such appointments shall be for a term of one (1) year but may be renewed for successive one (1) year terms by the President/CEO. Members of the standing committees shall be appointed by the Chairperson of that committee. Should the chairperson of a standing committee wish to include a person not a Director of the corporation in the deliberations of that committee, the chairperson may do so upon approval of the Board of Directors of the corporation. Other committees may be added at the discretion of the Board of Directors.

ARTICLE VIII

Finances

Section 1 – Funds. All money paid to the Chamber shall be placed in a general operating fund except that money subscribed or contributed for special purpose shall be placed in a separate account for such purpose.

Section 2 – Fiscal Budget. President/CEO will prepare a budget each year with input from the Treasurer and In-Coming Chair which will be presented to the Board of Directors in June for preliminary approval; final approval by the Board of Directors will occur in July.

Section 3 – Disbursements. Upon approval of the budget, the President/CEO is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors. Recommendations for expenditures outside the budget shall be submitted to the Board of Directors for approval. Disbursements shall be made by check.

Section 4 – Fiscal Year. The fiscal year of the Chamber shall commence on the first day of July and end of the last day of June in each year.

Section 5 – Bonding. The Board of Directors may require the President/CEO, the Executive Committee and others as it may designate to be bonded by a sufficient fidelity bond on the amount set by the Board and paid for by the Chamber.

Section 6 – Maintenance and Inspection of Articles, Bylaws and Other Chamber Records. A copy of the Chamber’s Articles of Incorporation and Bylaws, as amended to date, shall be maintained in the office of the Chamber and shall be open to inspection by any member at all reasonable times during office hours.

ARTICLE IX

Dissolution

The Chamber shall use its funds only to accomplish the objectives and purposes specified in these Bylaws, and no part of said funds shall inure, or be distributed, to the members of the Chambers. On dissolution of the Chamber, any funds remaining shall be distributed to one or more regularly organized or qualified charitable, educational, scientific or philanthropic organizations to be selected by the Board of Directors.

ARTICLE X

Policy & Procedures Manual

All official actions of the corporation, its officers and employees, will be in compliance with the laws of the United States and the State of Arizona and the rules and regulations published by the towns of Carefree and Cave Creek.

Operation of the functions and responsibilities of the corporation will be in accordance with an established procedures and policy manual which will include, but not be restricted to, the following sections:

1. Relationships and Merchants Associations.
2. Expenditures.
3. Financial Controls.
4. Fund Raising.
5. Accounting and Budgeting.
6. Committees.
7. Office Procedures.
8. Elections.
9. Meetings.
10. Membership.
11. Contracts.

The Board of Directors shall approve, by majority vote, all policies and procedures entered into the manual and its decision shall be final. Procedural questions, which are not addressed in the manual, shall not prevent employees or officers from acting with good judgment or in good faith.

ARTICLE XI

Parliamentary Procedure

Section 1 – Robert’s Rules of Order. The current addition of Robert’s Rules of Order shall be final authority for all questions of parliamentary procedure when such rules are not inconsistent with the Bylaws of the Chamber.

Section 2 – Introducing a Motion Again. Once a vote has been taken on a motion, whether it was passed or defeated, the action of the Board will be supported by all board members. If a member of the board, at a subsequent meeting, wants to introduce the same motion, or a motion with the same intent, a two-thirds affirmative vote of the Board members present at the meeting will be required to bring the motion the floor.

ARTICLE XII

Amendments

These Bylaws may be amended or altered by two-thirds (2/3) vote of the Board of Directors, or by a majority of the members at any regular or special meeting, providing the notice for the meeting includes the proposal for amendments or alterations and they shall be submitted to the Board or the members in writing at least seven (7) days in advance of the meeting at which they are acted upon.

Certification of Secretary

I, the undersigned, do hereby certify that I am duly elected and acting Secretary of the Carefree/Cave Creek Chamber of Commerce, an Arizona non-profit corporation, and that the foregoing Amended and Restate Bylaws were duly adopted by the Board of Directors of the Chamber at their meeting duly held on _____.

IN WITNESS WHEREOF, I have subscribed my name this ____ day of _____, _____.

Secretary