

BYLAWS OF THE  
CHUGIAK-EAGLE RIVER  
CHAMBER OF COMMERCE  
Revisions Approved April 24, 2020, Ratified on June 10, 2020

ARTICLE I.  
NAME

This organization is incorporated under the laws of the State of Alaska and is known as the CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE, INC. The CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE, INC., may also be referred to as "the Corporation" or "the Chamber" in these Bylaws. Its principal office shall be located within the limits of -- Southern Boundary North of Fort Richardson to the Mat-Su Borough -- West Boundary -- Knik Arm, the East Boundary to the crest of the Chugach Range.

ARTICLE II.  
SEAL

The Corporation shall have a common seal consisting of a circle, having as its circumference the words "CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE, INC."

ARTICLE III.  
OBJECT

Section 1. As set forth in Article II of the Articles of Incorporation, the object for which the CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE INC. is formed is to promote and perpetuate the business, commercial, manufacturing, civic interests, general welfare and prosperity of the community and its environs; and the stimulation of public interest to these ends; to advance the industry of the said community; to develop a uniform public spirit, whereby, we may put forth maximum effort in the aid of our community, to make it more prosperous, more beautiful, and a better place in which to live.

Section 2. Limitation of Methods. The CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE, INC. shall be non-partisan and non-sectarian and shall take no part in, or loan its influence to, the election or appointment of any candidate for office in the division, borough, city or federal government.

ARTICLE IV.  
MEMBERSHIP

Section 1. Classes of Membership. The Chamber shall be composed of active voting, active non-voting, and honorary memberships.

Section 2. Eligibility. Individuals and firms in good standing, interested in the purposes of the Chamber shall be eligible to active membership providing said individuals, firms, or associations are licensed to do business, in the state of Alaska, or any municipality in Alaska, and are at the time of application in good standing. All other persons not active in a business or profession such as government employees, club or organization representatives or retired, or who are committed to the purposes of the Chamber as stated in Article III, Section 1, shall be considered active members of the Chamber of Commerce.

Section 3. Any person, firm, association or corporation eligible for membership may acquire more than one membership by undertaking to pay the annual dues of each membership and may designate an individual to represent each such membership. The designated individual will be the voting representative for the annual Chamber balloting.

Section 4. Honorary membership.

- (a) Any person of distinction who has rendered, or may be expected to render a single service to the Chamber, or to the community at large, may be elected by the Board of Directors for honorary membership and after said person has so been chosen for honorary membership by a majority of the Board of Directors, shall be issued an honorary membership certificate.
- (b) In no event will the honorary membership exceed ten percent (10%) of the proceeding year's membership of said Chamber, providing however, that the Board of Directors may from time to time, for the best interest and welfare of said Chamber, grant and bestow honorary memberships in excess of ten percent (10%) of the active membership of said Chamber, as aforesaid, to any person of distinction who may have rendered or may be expected to render, a single service to the Chamber, the community at large, including the state of Alaska, who does not reside in the community.
- (c) Honorary membership shall include all of the privileges of active membership, except that of voting on nominees for office and questions coming before the general Chamber.
- (d) Honorary members shall be exempt from the payment of all membership dues.
- (e) An Honorary Membership may be revoked by the active membership of the general Chamber at any meeting called for that purpose, with seventy-five percent (75%) vote of the members present and entitled to vote. An Honorary Membership may also be revoked by a 75 percent vote of the Board of Directors.

Section 5. Vote. Each active member in good standing and entitled to vote shall be entitled to one vote for each full membership held in the Chamber. Memberships delinquent sixty (60) days in the payment of dues shall not be entitled to vote.

Section 6. Conduct unbecoming a member: If, after an opportunity for a hearing before the Board of Directors regarding conduct unbecoming a member, any member can be expelled by a seventy-five (75) percent vote of the Board of Directors.

Section 7. Annual General Membership Meeting. An annual meeting for the general membership shall be held during the first quarter of each year. The time and place shall be fixed by the Board of Directors and notice mailed or electronically distributed to each member at least ten (10) business days before meeting date. Reports of the Chamber's financial standing shall be made available to all members in attendance and upon request.

Section 8. Limitation of Debate. Every member in good standing as provided in the foregoing section, shall be entitled to speak on any subject brought before the Chamber for consideration at the discretion of the President, Vice-President or Chairman conducting the meeting. Debate may be limited by the presiding officer.

#### ARTICLE V. DUES

Section 1. Amount. The annual dues for each membership category shall be determined by the Board of Directors. After the Directors have determined and assessed the amount of membership dues, changes shall be presented to all affected members through direct correspondence. Membership dues shall be annually due on the anniversary date of membership.

Section 2. Delinquents. If any member shall fail to pay their dues within ninety (90) days after they become due, the treasurer or the treasurer's designee shall give notice of delinquency to the member. If at the end of ten (10) days after the notice of the ninety (90) day delinquency, dues are still unpaid, the treasurer may report that member to the Board of Directors who may, by motion, drop the delinquent member from the membership roll, or take any other action deemed appropriate.

Section 3. Nonpayment of Dues: Any member will be removed from membership for non-payment of dues after a period of nine (9) months. A member may reapply for membership at any point in time following that date.

#### ARTICLE VI. BOARD OF DIRECTORS

Section 1. Board of Directors makeup. The government of the Chamber, the direction of its work and control of its property, shall be vested in a Board of Directors consisting of twenty-five (25) members. A President who shall be elected by the Board of Directors for a two (2) year term followed by a two-year term as past president; ten (10) Directors who shall be elected by the membership for a term of two (2) years, and five (5) Directors appointed by the President with the consent of the Board for a term of one (1) year.

In addition, there will be eight (8) members who shall serve on the Board of Directors by virtue of their position in relation to the community of Chugiak-Eagle River. All ex-officio members shall be confirmed by the elected Board of Directors and have full voting privileges.

The Board of Directors may adopt rules and regulations for continuing the business of the Chamber, and amend the Bylaws as needed to reflect its governance and direction of work. The Board composition is as follows:

1. President – two year term
2. Past President – two year term
3. Elected Official – two year term
4. Elected Official – two year term
5. Elected Official – two year term
6. Elected Official – two year term
7. Elected Official – two year term
8. Elected Official – two year term
9. Elected Official – two year term
10. Elected Official – two year term
11. Elected Official – two year term
12. Elected Official – two year term
13. Presidential Appointment – one year
14. Presidential Appointment – one year
15. Presidential Appointment – one year
16. Presidential Appointment – one year
17. Presidential Appointment – one year
18. Ex-officio JBER - ongoing
19. Ex-officio Anchorage School District - ongoing
20. Ex-officio Chamber Education Advocate - ongoing
21. Ex-officio Anchorage Assembly – ongoing
22. Ex-officio Anchorage Assembly or Municipal Organizations – ongoing
23. Ex-officio Public Safety Agency - ongoing
24. Ex-officio Economic Development Agency-ongoing
25. Ex-officio Eklutna Inc. – ongoing

All past presidents of the Board of Directors may continue to serve as Directors Emeritus and retain full voting privileges as a Board member. Directors Emeritus will be required to attend no less than fifty (50) percent of the Board meetings over the course of the year in order to retain this designation. Directors in the Emeritus status cannot serve as President or President-Elect.

Section 2. Nominations. The President, the President-Elect, the Vice President(s) or President's designee, for at least one general membership meeting prior to the date set for the election shall ask for nominations from the floor at the bi-monthly chamber forum. Additionally, in at least two newsletters published prior to the election there must be a published call for nominations. Any member in good standing nominated for office must be placed on the official ticket. Nominees should be generally limited to the named Chamber representative of the member organization. Other representatives or member organizations however, may accept nomination with the expressed approval of the member organization with the understanding that, if elected, they will become the primary representative. In no event may more than one individual from a business member organization be nominated unless they are running as an individual member. The nominating committee shall compile a list of candidates for vote at least twenty-one (21) days prior to the date set for the election of the Board of Directors.

Section 3. Elections. The election of the Board of Directors shall be by mail or electronic ballot. Members in good standing as of thirty (30) days prior to the date set for voting close are to be mailed a ballot or given electronic balloting instructions. The voting will be in conformance with such additional rules and regulations the Board of Directors may adopt. All voting shall be by secret ballot. The supervision of ballot counting should be done by at least two members of the Board of Directors, but no member whose name is on the ballot. Announcement of the election results will occur electronically to the general membership within ten (10) business days of voting close. The installation of new Directors shall be at the next regular board meeting or the annual board retreat, whichever happens first.

Section 4. Vacancies. When a vacancy occurs, the nominating committee may forward up to three (3) names to the President for consideration. The President will appoint one person to the unexpired portion of the seat subject to confirmation by Board of Directors.

Section 5. Absenteeism. Any Board member who misses three or more consecutive meetings, without notice to the President, may automatically forfeit his/her position. The President may appoint, and the Board may confirm, a new director to fill the un-expired term of the vacancy as provided in Article VI Section 4.

Section 6. Any directorship may be revoked for good cause, at any meeting called for this purpose, by the Board of Directors and supported by seventy-five (75) percent vote of the Board of Directors.

#### Article VII.

#### BOARD OF DIRECTORS MEETINGS

Section 1. Regular Meetings. Regular meetings of the Board of Directors shall be held at such a place as the Board may designate by notice, or such time or times as the Board may determine, ideally the Board of Directors meet once a month. To the extent permitted by law, the meetings of the Board of Directors may be conducted by means of telephone conference call by which all directors may hear each other.

Section 2. Special Meetings. Special meetings of the Board of Directors may be called at any time by the President, or may be called upon request of twenty-five (25) percent of the Directors.

Section 3. Notice of Special Meetings. Notice of special meetings shall be mailed or e-mailed by the secretary or the secretary's designee to each member of the Board of Directors not less than two (2) days before such meeting and notice of special meetings shall state in brief the purpose thereof, except that personal notice may be given in lieu of mailing. A meeting may be held by unanimous consent without notice.

Section 4. Annual Board of Directors Retreat. The Board of Directors shall endeavor to hold an annual retreat ideally in October/fall, after election, for the purpose of strategic planning for the upcoming calendar year. The retreat shall be held at such a place as the Board may designate by notice and such time or times as the Board may determine.

Section 5. Quorum. Fifty (50) percent of the elected, standing ex-officio and appointed members shall constitute a quorum to transact business at any meeting and a majority of the Directors present shall decide any question which may come before the meeting, except revocation of Directorship as provided in Article VI, Section 6.

Section 6. Chairman. In the absence of the President and any of the Vice-Presidents at any meeting, the Board may elect one of its members present to preside over the meeting.

Section 7. The order of business at any regular or special meeting shall be:

- (1) Reading and disposal of unapproved minutes;
- (2) Report of officers and committees;
- (3) Unfinished business
- (4) New business; and

(5) Adjournment.

Section 8. Parliamentary Rules. The proceedings of the Chamber's meetings, including those of the Board of Directors, shall be governed by, and conducted according to the latest edition of Robert's Manual of Parliamentary Rules.

Section 9. Meeting documentation. Minutes of all Board meetings and committee meetings will be written and kept by the secretary and saved for viewing in the Chamber's main office for as long as state regulations require. For one year, minutes will be available on the organization web page.

ARTICLE VIII.  
OFFICERS

Section 1. The officers of the Chamber shall consist of the president, one or more vice-presidents, a secretary and a treasurer. The office of the secretary and the office of the treasurer may be held by the same person. In addition, there shall be a President-Elect selected by the Board during the second year of the President's two-year term.

Section 2. The term of office of all officers of the Chamber, except the President and past president, shall be for one (1) year, but the officers shall hold office until their successors have been duly elected and qualified. The term of office for the President shall be two (2) years, followed by two (2) years where he or she shall serve as immediate past president in accordance with Article VI, Section 1. The term of office for all officers, however, shall be subject to action of the Board of Directors and the membership of the Chamber, as provided in Article IX of the Articles of Incorporation.

Section 3. Officer Nominations. Any director who desires to be an officer of the board is eligible to be on the ballot for the position(s) they desire to serve in.

Section 4. Elections. The election of all officers shall be by the Board of Directors and shall take place at the annual retreat following the annual board election in the fall. On the date set for elections of Officers, the Board will accept nominations by the chair or nominations from the floor. If a position is contested, the candidates will be allowed to give a speech prior to voting. All voting shall be by secret ballot. All ballots shall be counted by no fewer than two non-nominated Board members.

Section 5. President. The President shall preside at all meetings of the Chamber and the Board of Directors and perform all duties incident to the office. He or she shall, subject to the approval of the Board of Directors, appoint all committees and he or she shall be ex-officio member of all committees. He or she shall at the annual meeting of the Chamber and at such other times as he or she may deem proper, commend to the membership or Board of Directors such matters, and make such suggestions, as may tend to promote the prosperity and increase the usefulness of the Chamber.

Section 6. Absence of the President. In the absence of the President, or his or her inability to act, the President-Elect or the Vice President will assume the President's role. If the President-Elect is unable to perform these duties, then he or she shall designate one of the vice-presidents to act in his or her stead.

Section 7. Vice-President. The Vice-President shall discharge such duties as may be assigned to him or her by the President, Board of Directors, and/or the membership, as are incident to the office of vice-president.

Section 8. Treasurer. The Treasurer shall be the custodian of all the funds of the Chamber and under the direction of the Board of Directors, shall monitor the deposit, investment and disbursement of the same. The Chamber's books and financial records shall remain in the Chamber's business office unless otherwise directed by the Board of Directors. The Treasurer shall review all accounts quarterly. The Treasurer or the Treasurer's designee shall make written reports quarterly to the Board of Directors; and to any member that requests a review of the financial standing of the Chamber of Commerce. Disbursements of \$500 or less may be signed solely by one of the authorized signatories. Disbursements over \$500 must have two (2) authorized signatories.

Section 9. Secretary. The secretary is responsible for recording the actions of the Board of Directors and keeping the minutes of the meetings in one (1) or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws and in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President of the Board.

Section 10. Vacancies. When a vacancy occurs, the nominating committee may forward up to three names to the President for consideration. The President will appoint one person to the unexpired portion of the seat, which then is presented to the Board of Directors for confirmation.

Section 11. Absenteeism. Any officer who misses three or more consecutive meetings, without notice to the President, may automatically forfeit his/her position. The President may appoint, and the Board may confirm, a new director to fill the un-expired term of the vacancy as provided in Article VIII Section 10.

Section 12. Any officer appointee may be revoked for good cause, at any meeting called for this purpose by the Board of Directors and supported by seventy-five (75) percent vote of the Board of Directors.

#### ARTICLE IX. COMMITTEES

Section 1. Appointment. The President may appoint such committees as may be needed. All such appointments shall be subject to confirmation of the Board of Directors.

Section 2. Authority of Committees. It shall be the function of the committees to investigate and make reports and recommendations to the Board of Directors. No committee shall take action, such as, but not limited to, entering into a contractual agreement, appropriating funds, or representing the Chamber in advocacy of, nor opposition to, any matter or project without the special and written direction of the Board of Directors, or without such direction as may be clearly granted under general powers delegated by the Board of Directors to that committee.

Section 3. Documentation. Actions and activities of committees will be recorded in its minutes which will be sent to the secretary for record-keeping and any actionable items presented to the Board of Directors.

Section 4. Committees may include but are not limited to the following: Executive, Rules, Finance, Government Affairs, Community Affairs, Nominating and Special Events committees. The Rules Committee is charged with making sure the Chamber functions in accordance with its Bylaws. Bylaw compliance and review shall take place periodically as needed but not less than every three years.

Section 5. Executive Committee. The Executive Committee of the Board of Directors shall be made up of the President, Vice-President, Treasurer, Secretary, Executive Director, and in its discretion, other director(s) appointed by the Board of Directors. A quorum for Executive Committee meetings shall consist of a majority of the total number of Executive Committee members in office at that time. The Executive Committee shall meet monthly to set regular board meeting agendas and to frame issues for consideration by the Board of Directors. It may be necessary for the Executive Committee to meet from time to time at the call of the President in addition to their regular monthly meeting to address matters of extraordinary nature that may arise. It will also serve as a planning group for the Board of Directors and as an advisory group to the President and Executive Director during the intervals between meetings of the Board of Directors. Actions and activities of the Executive Committee will be recorded in its minutes which will be sent to the Board of Directors, along with the next board meeting's agenda prior to the scheduled board meeting.

Except as stated in Section 2 of this Article, the Executive Committee is authorized to exercise the powers of the Board of Directors to act between regular board meetings, but only upon those matters which are of such an extraordinary nature as to clearly require action prior to the next regular meeting of the Board and when calling of a special meeting of the Board of Directors is clearly impractical. Any action taken by the Executive Committee involving exercise of the powers of the Board of Directors must be reported promptly to the Board of Directors and ratified by the Board of Directors at its next meeting following such action.

Section 6. Nominating Committee. The Board of Directors shall appoint a nominating committee of not less than three (3), but no more than five (5), members, ideally consisting of two (2) active Chamber members at large in good standing who are not a members of the Board of Directors, two (2) members of the Board of Directors, one who shall serve as Chairman, and one (1) past president appointed by the current Chamber president. The nominating committee will be responsible for reviewing nominations for Board of Directors prior to elections to compile recommendations to the Board of Directors.

#### ARTICLE X. FUNDS

Section 1. All funds of the Chamber shall be under the direction and control of the Board of Directors.

Section 2. No obligation or expenses shall be incurred and no money belonging to the Chamber expended for other than Chamber of Commerce purposes.

Section 3. Disbursements of funds of the Chamber shall be in accordance with adopted purchasing policies approved by the Board of Directors.

Section 4. Receipts. The receipts from membership dues and other sources when the disposition thereof is not specifically designated, shall constitute the general fund of the Chamber, from which all fixed charges for the maintenance and conduct of the Chamber, and other expenses regularly incurred by the Chamber in the prosecution of its work shall be paid.

ARTICLE XI.  
GENERAL BYLAW PROVISIONS

Section 1. Salaries. The salaries of the employees of the Chamber shall be fixed by the Board of Directors.

Section 2. Liability. The Directors shall not make any obligations, on the Chamber, in excess of the income of the Chamber.

Section 3. Fiscal Year. The fiscal year of the Chamber shall be from the first (1st) day of January to the thirty-first (31st) day of December.

Section 4. Affiliate Organizations. The Board of Directors shall have the power to provide for affiliation of organizations with the Chamber of Commerce in such manner and upon such terms as may be determined, provided that no such affiliation shall confer upon non-members the general privileges of the Chamber.

Section 5. Referenda. Upon resolution of the Board of Directors, or upon the petitioning members of the Chamber, a vote of the membership shall be taken upon a referendum of such cases as the Board of Directors, or such petitioning members shall require. Such referendum vote shall be voted upon and mailed and/or emailed to each member of the Chamber at least seven (7) days before the time prescribed upon such a ballot for the counting of the same. The ballots shall be counted in the same manner as the ballots of the final election of Directors as described in Article VI Section 3. The ballots when mailed, may be accompanied by explanation and recommendation.

Section 6. Audit. A fiscal, end of year report, subject to internal audit, shall be prepared no later than the annual retreat of the Board of Directors. The report shall include all of the Chamber of Commerce's accounts. The treasurer shall ensure the required IRS report is completed no later than May 15<sup>th</sup> of each year. An external audit may be requested and/or conducted by the Board of Directors as deemed necessary.

Section 7. Nondiscriminatory Clause. The Chugiak-Eagle River Chamber of Commerce will not discriminate against any employee, applicant for employment, or Chamber member because of race, color, religion, national origin, ancestry, age, sex, marital status, mental or physical handicap.

Section 8. Dissolution clause. Upon the dissolution of the organization, the Officers, shall, after paying or making provision for the payment of all the liabilities of the organization, dispose of all of the assets of the organization exclusively for the purposes of the organization in such manner or to such organization or organizations organized and operated exclusively for charitable purposes as shall at the time qualify as an exempt for organizations under Section 501(c)3 of the Internal Revenue Code of 1954 (or the corresponding provision as any future United States Internal Revenue Law, as the Officers shall determine.

ARTICLE XII  
INDEMNIFICATION AND INSURANCE

Section 1: Duty to Indemnify – To the extent permitted by law and subject to the provisions of this Article, the Corporation shall defend, indemnify, and hold harmless any director or officer who was or is a party or is threatened to be made a party to any threatened, pending or completed claim, action, suit or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of or arising from the fact that the person is or was a director or officer of the Corporation, if the person acted in good faith and in a manner the person reasonably believed to be in or not opposed to the best interests of the Corporation and, with respect to a criminal action or proceeding, did not know and had no reasonable cause to believe the conduct was unlawful, except as provided in Section 2 of this Article. To the extent permitted by law and subject to all provisions of this Article, this indemnification may also be provided to persons in service to or who have served the Corporation as volunteer workers without compensation. In its sole discretion, the Board of Trustees may provide for indemnification under the terms and conditions of this Article for employees and agents of the Corporation.

Section 1.1: Included – The duty to defend and indemnify includes all costs and expenses, including attorney's fees, judgments, fines, and settlements actually and reasonably incurred in connection with the action, suit or proceeding.

Section 1.2: Adverse Termination or Result – The adverse termination or result of any claim, action, suit or proceeding shall not of itself create a presumption that the person did not act in good faith and in a manner which the person reasonably believed to be in or not opposed to the best interests of the Corporation nor, with respect to a criminal action or proceeding, a presumption that the person did not know and had no reasonable cause to believe that the conduct was unlawful.

Section 2: Exception – No person may receive defense or indemnification from the Corporation in any matter in which that person has been adjudged or determined to be liable for intentional misconduct in the performance of corporate duties, or that such person committed any related act or omission with reckless disregard for the consequences of any such act or failure to act.

Section 3: Determination – Subject to the provisions of this Section, defense and indemnification under Section 1 of this Article automatically shall be made by the Corporation unless the Board of Directors expressly determines that defense and indemnification of the person is not proper under the circumstances because the person has not met the standard of conduct set forth in this section. In the case of any challenge to the propriety thereof, the person shall be afforded a fair opportunity to be heard as to that determination. The determination described in this Section shall be made by the Board of Directors by a majority vote of disinterested directors, or by independent legal counsel, if directed by the Board of Directors by a majority vote of disinterested directors, or in the absence of a quorum. Defense and indemnification payments may be made, subject to repayment upon ultimate determination that defense and indemnification is not proper.

Section 4: Successful Defense – Notwithstanding any other provisions of this Article, but subject to the provisions of Section 10.5 below, if a person described in this Article is successful on the merits or otherwise in defense of any action, suit or proceeding referred to in this Article, or in defense of any claim, issue or matter, the person shall be indemnified by the Corporation against costs and expenses (including attorney's fees) actually and reasonably incurred in connection with that matter.

Section 5: Condition Precedent – Any person who desires to receive defense and indemnification under this Article shall notify the Corporation reasonably promptly that the person is a defendant to an action, suit or proceeding of a type referred to in Section 1 and that the person intends to rely upon the right of indemnification described in this article. Notice need not be given when the Corporation is also named a party to the action.

Section 6: Insurance – The Corporation may purchase insurance coverage for any person acting as a director or officer of the Corporation and the risks described in this Article. To the extent that an insurance policy or policies provides coverage where this Article does not, a person seeking indemnity pursuant to this Article shall have the benefit of that greater coverage, and the rules set out in this Article shall apply to any deductible or co-insurance requirement, or to any claims in excess of policy limits. The Board of Directors shall adopt such policies and take such action as may be necessary to carry out the provisions of this Article.

Section 7: Former Directors and Officers – The indemnification provisions of this Article extend to a person who has ceased to be a director and officer, and shall inure to the benefit of the heirs, personal representatives, executors and administrators of that person.

Section 8: Purpose and Exclusivity – The defense and indemnification referred to in the various sections of this Article shall be deemed to be in addition to and not in lieu of any other rights to which those defended and indemnified may be entitled under any statute, rule of law or equity, agreement, vote of the directors, or otherwise. The purpose of this Article is to augment, pursuant to AS 10.06.490(f), the provisions of AS 10.20.011(14), and the other provisions of AS 10.06.490.

Section 9 – Limitation of Liability - To the extent permitted by law, no director or officer of the Corporation shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a director or officer except for liability for: (i) any breach of that individual's duty of loyalty to the Corporation; (ii) acts or omissions not in good faith, or which involve, fraud, intentional misconduct or a knowing violation of law; or (iii) any transaction from which the individual derived an improper personal benefit. This provision shall not eliminate or limit the liability of a director or officer to the Corporation for monetary damages for any act or omission occurring prior to the date when this provision applied to that individual.


ARTICLE XIII.  
AMENDMENTS

Section 1. These bylaws may be amended or altered by a vote of the general membership of the Chamber conducted by mail or electronic balloting. All proposed amendments shall first receive approval of seventy-five (75) percent of the elected and appointed Board of Directors.

Section 2. Notice of amendments or material alternations of these bylaws shall be sent to the general membership for a thirty (30) day commenting period. After commenting period closes, final bylaws will be available at least thirty (30) days prior to date set for voting close.

Section 3. The Bylaws shall be reviewed by the Executive/Rules Committee no less than once every three years.

IN WITNESS WHEREOF, the foregoing Bylaws are hereby adopted by the Board of Directors as the bylaws of CHUGIAK-EAGLE RIVER CHAMBER OF COMMERCE INC. at Eagle River, Alaska.

  
Secretary, Board of Directors

  
Date