

VIRGINIA INTERNATIONAL BUSINESS COUNCIL

BY-LAWS

Virginia International Business Council

ARTICLE I ORGANIZATION

Section 1: Name

This organization is incorporated under the laws of the Commonwealth of Virginia and shall be known as the Virginia International Business Council founded 1948.

Section 2: Purpose of the Organization

The Virginia International Business Council is dedicated to the exchange of ideas and mutual assistance among members engaged in international trade and to promote the international commerce of the Commonwealth of Virginia and the United States for the general welfare of the state and nation.

The purpose of the Council is the interchange of ideas, knowledge and experience; to collaborate with other international commerce clubs, trade organizations and Chambers of Commerce on common issues; to be a central headquarters for problems and questions on international trade which members may submit for a confidential response; to provide social, educational, and friendship opportunities through regular monthly meetings featuring outstanding speakers on issues of foreign trade and through other forums.

The Council is interested in keeping abreast of all state and federal policy, regulations and legislation affecting foreign commerce and, as occasion demands, to express a position. To encourage and support foreign trade legislation favorable to the development of foreign commerce of the United States, and to actively oppose any proposed legislation designed to restrict, limit or other wise retard foreign commerce.

Section 3: Area Served

The territorial limits and sphere of activity of this Council shall be normally confined to the Commonwealth of Virginia. Membership by individuals outside the Commonwealth of Virginia is authorized and encouraged.

Section 4: Limitation

The Council shall observe all local, state and federal laws which apply to non-profit organizations.

**ARTICLE II
MEMBERSHIP**

Section 1: Membership Eligibility

Any individual is eligible to become a member of the Virginia International Business Council provided the applicant's objectives are compatible with those of the Council.

Section 2: Application Form

Application for membership will be accepted only on the approved and completed form provided for that purpose and signed by a sponsoring individual. The application shall be accompanied by payment of one year's dues in addition to an application fee.

Section 3: Election to Membership

Election to membership in the Virginia International Business Council shall be by the Board of Directors.

Section 4: Notification

The President shall notify the new member of the action taken and will notify the membership at the next regularly scheduled meeting.

Section 5: Membership Dues

Membership annual dues shall be at a rate set by the Board. When a member is admitted during the month of November or December, the dues shall be accounted for as prepayment for the ensuing fiscal year.

Section 6: Termination of Membership

- A. Any member may be terminated from the Council upon written request to the Board of Directors.
- B. Any member may be expelled by the Board for non-payment of dues by February 1 of the new fiscal year.
- C. Any member may be expelled by a two-thirds (2/3) vote of the Board of Directors present at a regularly scheduled meeting thereof, for conduct prejudicial to the aims and repute of the Council, after notice and opportunity for a hearing are afforded the individual against whom the complaint has been made.

Section 7: Voting

Each individual member shall be entitled to cast one vote. The business of this organization shall be transacted by viva voce vote.

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

Section 8: Honorary Membership

Distinction in service to the Council, the committee or foreign trade shall confer eligibility for honorary life membership. Honorary members shall have all the privileges of members but shall be exempt from payment of dues. The Board of Directors may confer or revoke honorary membership by a majority vote. An active and current list to be so entered into each Council roster.

Section 9: Senior Membership

Any individual who has been a member for a minimum of five (5) years and has retired from active business is eligible to receive a senior membership upon written request to the Board of Directors. Senior members shall have all the privileges of members but shall pay dues equal to fifty (50) percent of the current dues assessment.

ARTICLE

III

MEETINGS

Section 1: Annual Meeting

The annual business meeting will be held each year on the regular meeting day in March. Report officers and committees shall be received and other business transacted.

Section 2: Membership Meetings

The regular meeting of the Council will be held on the date, time and place as determined by the Board of Directors. Notice of each meeting shall be sent in advance to each individual member.

Section 3: Board of Directors Meeting

Regular meetings of the Board of Directors shall be held at a time, place and date as determined by the President. Special meetings of the Board of Directors may be called by the President or upon the request of two members of the Board. At least 24-hours notice shall be given to the members of the Board for all its meetings.

Section 4: Quorum

- A. At any duly called meeting of the Council, ten percent (10%) of the membership shall constitute a quorum.
- B. A simple majority of the Board members shall constitute a quorum of the Board of Directors.
- C. At committee meetings, a majority shall constitute a quorum.

**ARTICLE IV BOARD OF DIRECTORS
AND OFFICERS**

Section 1: Composition of the Board

The Board of Directors shall consist of fifteen (15) people. Eight (8) members shall serve as elected directors, six (6) members shall serve as elected officers including President, Vice President Programs (first in line of succession), Vice President Membership, Secretary, Recording Secretary and Treasurer. The immediate Past President shall also serve on the Board.

Section 2: Terms of Office

- A. Officers - In the years ending in an odd number, a slate of officers shall be nominated and presented to the membership for election. Each officer shall be nominated to serve a two (2) year term beginning in the month of January after their election with Board approval, any officer has the option of serving a one-year term.
- B. Directors - Each year a slate of four (4) directors shall be nominated and presented to the membership for election. Each director shall be nominated to serve a two (2) year term beginning in the month of January after their election.
- C. Immediate Past President - The Immediate President shall, upon completion of office, assume the position of Immediate Past President. The Immediate Past President shall serve a two (2) year term beginning in the month of January after the election of officers.

Section 3: Selection and Election of Directors & Officers

- A. Nominating Committee - Thirty (30) days before the September meeting, the Chair shall appoint a Nominating Committee for Directors and Officers to consist of at least three (3) members of the Council in good standing. The President shall also name a Chair of the Nominating Committee.
- B. Nominations - The Secretary shall notify the membership in writing to the members of this committee before the September meeting, requesting that names for nomination be submitted to the committee. At the October meeting, the President shall call for nominations. Nominations from the floor shall then be closed. In November, not later than Friday before the date set aside for the election of Board Candidates, the President shall receive from the Chair of the Nominating Committee the names of the members in good standing that have been chosen and have consented to serve.

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

C. Election - At the November meeting, the election of a slate of candidates will be carried out by viva voce vote.

Section 4: Seating New Officers and Directors

The newly elected officers and directors shall assume their duties on January 1, following their election. They shall be publicly installed at the next regularly scheduled meeting and a complete list of current and newly elected Board members shall be sent to the members of the Club.

Section 5: Board Vacancies

When a vacancy occurs in any office, the Board of Directors shall appoint a member in good standing to fill the unexpired term. A member of the Board of Directors who shall be absent from three (3) consecutive regular Board meetings shall automatically be dropped from the Board, unless excused.

Section 6: Policy of the Organization

The Board of Directors shall constitute the governing and policy making body of the Virginia International Business Council. Policy shall be directed to the management of the Council's affairs and its finances. The Board shall have general control over all officers, directors and committees and may, for good cause, declare any office vacant.

Section 7: Appeal Board Action

Appeal may be taken from any decision of the Board of Directors to the membership. Such appeal shall be determined by two-thirds (2/3) vote of the members present to any regular meeting, a quorum being present. Notice of such appeal having been given by the Secretary to all members of the Council at least five (5) days in advance of such meeting.

ARTICLE V DUTIES OF THE OFFICERS

Section 1: President

It shall be the responsibility of the President to represent the Virginia International Business Council in any public forum. The President is the only member authorized to serve as public spokesperson to express the positions of the Council on any issue or concern after approval by the Board of Directors. The President shall preside at the meetings of the Council and Board of Directors. The President shall appoint all committees, select all committee chairs, and prescribe their respective duties, subject to the approval of the Board. The President shall answer all correspondence and contact in writing each new member approved by the Board.

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

Section 2: Vice President

The Vice President shall exercise the powers and authority and perform the duties of the President in the absence or disability of the President. The Vice President shall plan and handle programs for the Council 's regular meetings.

Section 3: Secretary

The Secretary shall oversee the maintenance of the membership records, send out notices of the meetings of the Council, deposit the funds received by the Council, and other duties as assigned by the Board.

Section 4: Recording Secretary

The Recording Secretary shall record and preserve the minutes of the Annual Meetings and Board of Directors meetings, negotiate a contract with a facility for the monthly meetings and holiday party to be presented to the Board for approval. Assist the President in the performance of the duties of that office as may be assigned by the Board.

Section 5: Treasurer

The Treasurer shall be directly responsible to the Board for seeing that all funds received by the Council are safeguarded and properly disbursed. The Treasurer shall review all invoices and other claims against the Council, sign all checks in payment, supervise and keep the book of accounts and dues records to render accurate monthly reports. The Treasurer shall report on Council finances and to perform such other duties as may pertain to this office.

ARTICLE VI COMMITTEES

Section 1: Standing Committees

The President shall appoint the following Committees: Nominating, Program, Membership, Award, Education, Publicity and other necessary for the operation of the Council.

Section 2: Operation

The committees shall consist of at least three (3) members and the President shall be ex-officio member of all committees. Each committee shall transact business as is delegated to it by the bylaws and such additional business as may be referred to it by the President or Board of Directors.

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

Section 3: Limitation of Authority

No statement by any member, committee, director or officer shall be binding upon or constitute an expression of the policy of the Council until it shall have been approved by the Board of Directors.

ARTICLE VII

Finances

Section 1: Funds

The Council can accept and solicit tax deductible, monetary donations (with no goods or services rendered in return) paid to the Council and will be applied to scholarships, given on an annual basis to qualified students of Virginia schools. Receipts will be given for such donations.

Section 2: Disbursements

Upon approval of the budget by the Board of Directors, the Treasurer is authorized to make disbursements on accounts and expenses provided for in the budget without additional approval. All disbursements shall be made by check signed by the Treasurer or by other officers designated by the Board to sign checks.

Section 3: Fiscal Year

The fiscal year of this Council shall extend from January 1 to December 31.

Section 4: Budget

In October, in order to establish the following year's dues, the Board of Directors shall prepare, or cause to be prepared, a budget of estimated income and estimated expenditures for the year which, having been agreed to by the Board, shall stand as the limit of expenditures for the respective purposes, unless otherwise ordered by action of the Board.

Section 5: Annual Audit

All financial records shall be examined annually at the beginning of each fiscal year by an Audit Committee. Members of the Audit Committee shall include three (3) Council members to be so appointed by the President.

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

ARTICLE VIII PUBLIC AFFAIRS

Section 1: Public Policy Position

The welfare of the community and the nation is of concern to the members of this Council, and the merits of any public question involving such welfare, particularly in connection with foreign trade, may be fairly and intelligently studied and discussed before a Council meeting for the enlightenment of its members in forming their individual opinions. The Council also may express an opinion on any such question which specifically concerns foreign trade by the approval of a two-thirds (2/3) vote of the members present at a regular meeting, providing that quorum is present and notice of such action is given the membership at least five (5) days in advance of that meeting to be specified by the Board of Directors.

ARTICLE IX

Section 1: Resolutions

No resolution or motion to commit this Council on any matter shall be considered by the Council until it has been considered by the Board of Directors. Such resolutions or motions, if offered at the Council meeting, shall be referred, without discussion, to the Board which, after having given consideration to the matter, shall submit its recommendations to the Council. Having received the recommendations of the Board, the Council may then proceed to take action as may seem proper to the majority.

Section 2: Subscriptions

Any appeal for charitable or other subscriptions to be made by the Council or its members shall conform to the procedure prescribed in Section I of this article.

ARTICLE X Dissolution

Section 1: Procedure to Dissolve Organization

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

VIRGINIA INTERNATIONAL BUSINESS COUNCIL BY-LAWS

ARTICLE XI RULES OF ORDER

Section 1: Parliamentary Authority

The current edition of Roberts Rules of Order shall be the final source of authority in all questions of parliamentary procedure when such rules are not inconsistent with the bylaws of the Council.

ARTICLE XII AMENDMENTS

Section 1: Changing the By-Laws

Amendments to these bylaws shall be made at a regular meeting of this Council by a majority vote of the members present and a quorum being present.

Section 2: Proposal

Amendments to these bylaws may be proposed by any member of this Council in good standing or the Board of Directors by submitting such proposed amendment to the Secretary in writing.

Section 3: Notice

All proposed amendments are to be given to the Secretary, who will present the proposed amendment to the Board of Directors for their approval of text. Notice in writing of any proposed amendment will be submitted to the membership at least thirty (30) days in advance of that meeting by the Secretary, or presented at one meeting for action at the next meeting.