

### **Article I - Name**

The name of this organization is The National Black Chamber of Commerce, Inc.

### **Article II - Place of Business**

The Chamber's place of business is 1350 Connecticut Ave. NW, Ste. 405, Washington, DC 20036. The mailing address is the same.

### **Article III - Purpose**

The purpose of the Chamber shall be to teach capitalism and expand access to capitalization, technical support, procurement opportunities, effective networking, and sharing of information for Black owned businesses and other minority owned businesses as well as the African descendent community as a whole. The main vehicle of disseminating information concerning this purpose is through the Black chambers located throughout the United States and the entire Black Diaspora and via mass marketing. The activities are driven by a strategic plan. The Chamber is nonprofit, nonpartisan and nonsectarian and abides by the rules set forth via IRS 501(c)3 classification.

### **Article IV - Powers**

The Chamber is empowered to raise and receive money and other property by gift, devise, subscription, dues, and other legal means and to expand and contribute the funds so raised and does all things necessary or desirable to carry out the purpose set forth in Article III of these by-laws. The Chamber shall have no capital stock and shall be operated solely for charitable purposes and for the furthering of the economic development of Black owned businesses/communities and other minority owned firms. The Chamber may charter local affiliate Chapters that must secure annual certification for their Chapter Agreements and Charter to remain in effect.

### **Article V - Membership**

Any person, association, corporation, partnership or estate having an interest in the objectives of the organization shall be eligible to apply for membership. The levels of membership are:

**Member Chapter** – A locally based dues paying organization. Typically, a local Black chamber.

**Individual** – A citizen wishing to join the National Office as a member.

**Business** - A business of any type wishing to join the National Office.

**Association** – A nonprofit, association wishing to have direct membership with the National Office.

**Student Chapter** - An organization of students at a designated college or university wishing to have direct membership with the National Office under the NBCC Student Chapter umbrella.

**Presidents' Club** – A special membership for businesses seeking specific attention and advocacy from the National Office.

**Major Corporation** – A business with over \$100 million in sales seeking direct membership with the National Office.

#### **Article VI - Board of Directors and Officers**

Number and Title: The officers of the Chamber, elected from among the Board of Directors, shall consist of a Chairman, President/CEO, a Secretary, Treasurer, one or more Vice Presidents, and such other officers as the Board of Directors may choose to elect.

**Board of Directors:** There shall be no more than 18 Board of Directors at any one time. There shall be elections as vacancies are filled for the duration of the period designated for the vacancy. At each Annual Meeting, the Chamber Directors may fix the number of Directors, shall elect one-third of the number of so fixed to serve a term of three years, and may elect additional Directors for shorter terms to fill vacancies, it being the intent of this By-Law that insofar as practical the term of office of one-third of the number of Directors fixed at each Annual Meeting shall expire at the next succeeding Annual Meeting. The Board of Directors shall make, implement, and supervise the policies of the Chapter, shall elect all officers, and may fill vacancies in the Board of Directors, which occur, between Annual Meetings.

**Chairman:** The Chairman shall preside at all meetings of the members of the Board of Directors and the Executive Committee.

**President/CEO:** The President/CEO shall serve as the chief executive officer of the Board and shall implement Chamber policy as established by the Board of Directors. The President/CEO is responsible for all activities emulating from the National Office and implements and manages the Strategic Plan. The President/CEO shall be the custodian of all Chamber funds. At Chamber expense he/she shall be bonded each year. He/she shall deposit all receipts in a bank or banks designated by the Board of Directors and shall disburse Chamber funds only by checks or other orders for the payment of money. The President/CEO shall make and submit to the Chamber such reports as the Chamber may prescribe relative to Chamber finances.

**Executive Vice-President:** The Executive Vice-President at the guidance and management of the President/CEO manages the staff and operations of the National Office. The Executive Vice-President can also manage the monies that are received by the National Office and, in addition to the President/CEO, is a signor on NBCC accounts.

**Treasurer:** The Treasurer will oversee all financial records and manage the audits as they occur. The Treasurer will be ready at all times to accurately report to the Board of Directors the financial status of the Chamber.

**Secretary:** The Secretary shall record and keep minutes of the meetings and shall prepare and transmit to the Chamber such reports as may be required by the Chamber pursuant to these By-Laws.

**Vice-Presidents:** The Vice-President and such other officers as the Board of Directors may from time to time elect shall have such powers and perform such duties as the Board of Directors may determine.

**Staff:** The President/CEO will hire and train staff for the National Office. The positions and duties shall be consistent with the Strategic Plan and will be predicated on the Annual Budget and sufficient funding.

**Management:** The Board of Directors shall employ the President/CEO and shall fix his salary and other considerations of employment. The Executive Committee shall act for and on behalf of the Board of Directors when the Board is not in session, but shall be accountable to the Board for its action. It shall be composed of the President/CEO, Chairman, Secretary, Treasurer and three other board members designated by the President/CEO. The President/CEO will serve as the Executive Committee Chairman.

**Committees:** The President/CEO, by and with approval of the Board of Directors, shall appoint all committees and committee chairmen. He/she may appoint such ad hoc committees and their chairmen, as he deems necessary to carry out the program of the Chamber. Committee appointments shall be at the will and pleasure of the President/CEO and in no event shall exceed the term of the appointing President/CEO. It shall be the function of the committees to make investigations, conduct studies and hearings, make recommendations to the Board of Directors and to carry on such activities as may be delegated to them by the Board. The committees will be, but not limited to, Nomination, Budget, Executive, Technology, International Trade, Title VI, and Section 3.

**Divisions:** The Board may create such divisions, bureaus, departments, or councils, as it deems advisable to handle the work of the Chamber. The Board shall authorize and define the powers and duties of all divisions, bureaus, departments and councils. The Board shall annually review and approve all activities and proposed programs of such divisions, bureaus, departments or councils.

## **Article VII - Finances**

**Funds:** All money paid to the Chamber shall be placed in a general operating fund. Funds unused from the current year's budget will be carried over to the following year.

**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. Disbursement shall be by check.

**Fiscal Year:** The fiscal year of the Chamber shall close on December 31.

**Budget:** As soon as possible after election of the new Board of Directors and Officers, the

Executive Committee (or Budget Committee) shall compile a budget of estimated expenses for the coming year and submit it to the Board of Directors for approval.

**Annual Audit:** The accounts of the Chamber shall be audited annually as of the close of business on December 31, by a public accountant. The audit shall at all times be available to members of the organization within the offices of the Chamber.

**Bonding:** The President/CEO and such other officers and staff as the Board may designate shall be bonded by a sufficient fidelity bond in an amount set by the Board and paid for by the Chamber.

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

### **Article VIII - 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 By-Laws of the Chamber.

### **Article IX - Amendments**

**Revisions:** These by-laws may be amended or altered by a two-thirds (2/3) vote of the Board or by a majority of the members at any regular or special meeting, providing the notice for the meeting includes the proposals for amendments. Any proposed amendments or alterations shall be submitted to the Board or the members in writing, at least ten (10) days before the meeting at which they are to be acted upon. Written proxy votes are acceptable.