

BYLAWS
OF
TWIN LAKES AREA CHAMBER AND BUSINESS ASSOCIATION, INC.
(TLACBA)

ARTICLE I

NAME AND PRINCIPAL OFFICE

SECTION 1. Name. The Association is incorporated under the laws of the State of Wisconsin and shall be known as the Twin Lakes Area Chamber and Business Association, Inc. (TLACBA).

SECTION 2. Location. The principal office of the Corporation shall be located in the Village of Twin Lakes, Kenosha County, Wisconsin. Its primary office is at 349 East Main Street (Post Office Box 64), Twin Lakes, Wisconsin.

SECTION 3. Purpose. The primary purpose of the Corporation is to advance the economic, industrial, professional, cultural, and civic welfare of the business and general population of the Village of Twin Lakes and surrounding area; to encourage the growth of existing industries and businesses while giving all proper assistance to any new firms or individuals seeking to locate or vacation in the Twin Lakes area; to support all those activities believed to be beneficial to the community and area and to oppose those which might be detrimental; and in general, to promote the welfare of all area businesses and citizens following always those policies intended to accomplish the greatest good for the greater number; to periodically convene as a membership in a social gathering to discuss, convey and enact new ideas for the good of the Corporation.

SECTION 4. Limitations of Methods. The Corporation shall be nonprofit, nonsectarian and nonpolitical.

ARTICLE II

MEMBERSHIP

SECTION 1. Classes of Members remove class membership

A. Business Membership Class. Any individual, business firm, association, corporation and LLC in the Twin Lakes area and interested in the above purpose, is entitled to and shall be eligible to apply for one (1) Business Membership, an additional membership per branch or subsidiary would be available. This membership will be the only class available for corporations, partnerships, sole proprietorships or estates in which the individual member or business representative, that is eligible to be

elected to the Board of Directors or hold an office position, will be entitled to one (1) vote.

B. Non profit Membership Class: Including but not limited to organizations such as schools, churches and government offices. This membership will not be eligible to be elected to any office or to the Board of directors and carries no voting rights.

C. Personal Membership Class: Any individual who is not a Business Member but is interested in the objectives of the Corporation shall be eligible to apply for a Personal Membership. This membership will not be eligible to be elected to any officer position or to the Board of Directors and carries no voting rights.

D. Student Membership Class: Available to High School or College students with or without their own business. This membership will not be eligible to be elected to any office or to the Board of Directors and carries no voting rights.

SECTION 2. Election to Membership. Application for membership shall be in writing on the forms specified by the Membership Committee. Applications must be submitted to the Board of Directors for their recommendation to the General Membership, which shall vote on each membership application. Memberships approved by the General Membership will begin upon payment of the prescribed membership dues.

SECTION 3. Voting Rights. Each (General) Business Membership shall be entitled to one (1) vote on each matter submitted to a vote of the members. Any Business Member unable to cast a vote personally for the sole purpose of elections of Officers, Board of Directors, and/or the revision of these By Laws only may designate, in writing, a proxy from the General Membership to cast said Member's vote.

SECTION 4. Termination of Membership. A member maybe suspended or expelled for cause by a majority vote of the Board of Directors after an appropriate before the Board of Directors and Officers.

SECTION 5. Resignation. Any member may resign by filing a written resignation to the Secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges accrued and unpaid.

SECTION 6. Reinstatement. Upon written request signed by a former member and filed with the Secretary, the Board of Directors, after an open discussion with the officers and by a majority vote of the Board of Directors, may reinstate a membership.

SECTION 7. Transfer of Membership. Membership in this Corporation is non-transferable. Exceptions for unique situations may be approved by a vote of the Board of Directors.

SECTION 8. Membership Voting Methods. Voting on the day to day activities of the Twin Lakes Chamber Business Association shall be done by general vote at membership meetings. Special votes such as changing the by laws, officer and board members elections or other major issues as determined by the Board of Directors shall be by special ballot with notification to the membership 2 weeks prior to the vote.

ARTICLE III

DUES

SECTION 1. Annual Dues. The Board of Directors shall recommend from time to time to the General Membership the amount of initiation fee, if any, and annual dues payable to the Corporation by members of each class.

SECTION 2. Payments of Dues. Dues shall be payable on the first day of July in each year. Dues of a new member shall be prorated from the first day of the month in which such new member is elected to membership.

SECTION 3. Termination of Membership for Non-Payment of Dues. When any member of any class is in default in the payment of dues for a period of three (3) months from the beginning of the period for which such dues became payable, their membership shall be terminated.

ARTICLE IV

MEETINGS

SECTION 1. Monthly Meeting. The monthly meeting of the members shall be held at a business establishment of a Member as designated by the Officers on the third Wednesday of each month of the year for the transaction of such business as may come before the meeting. Changes to meeting dates must be approved by the Board of Directors.

SECTION 2. Annual Meeting. An annual meeting of the members shall be held at a business establishment of a Member of the Corporation designated by the Officers on the third Wednesday in the month of November in each year for the purpose of electing Officers and Directors of the Corporation and for the transaction of such other business as may come before the annual meeting. If the election of Officers and Directors is not held on the day designated herein for any reason, or any adjournment thereof, the Board of Directors shall call and cause the election to be held at a special meeting of the members as soon thereafter as is possible.

SECTION 3. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors, or not less than one/half (1/2) of the Members having voting rights at a place to be designated by the Board of Directors.

SECTION 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any annual, regular or special meeting of members shall be delivered either personally, by mail, by e-mail, or phone to each member entitled to vote at such meeting, not less than five (5) days before the date of such meeting, by or at the direction of the President, or the Secretary, Treasurer, or the Board of Directors, or the person calling the meeting. In case of a special meeting or one required by statute by these By Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be deposited when deposited in the United States Mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid.

SECTION 5. Rules of Parliamentary Procedure. The Parliamentary procedure which shall be used for the conduct of business will follow Robert's Rules of Order Revised.

ARTICLE V

BOARD OF DIRECTORS

SECTION 1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors.

SECTION 2. Number, Tenure and Qualifications. The Board of Directors shall consist of seven (7) members. Three (3) Board members shall be elected at the annual meeting of the membership, for a two (2) year term; the outgoing President will become Chairman of the Board and the seventh Board Member, will serve for a term of one (1) year, and will preside as Chairman of all Special and Regular Board of Directors meetings. In the absence of the Chairman of the Board the elected President of the Corporation shall preside. No Board Member shall serve for more than two (2) consecutive terms.

SECTION 3. Election of Directors. The President shall designate five (5) Members as members of the Nominations Committee. The President shall designate the chairperson of the Nominations Committee. The Nominations Committee will present their recommendations to the membership at the regular October meeting. There must be at least two (2) members nominated for each of the three (3) positions for the Board of Directors. The President shall, at the regular October meeting, also call for nominations from the floor. As part of the Annual Meeting in November, three (3) candidates will be elected by the membership to hold the position on the Board of Directors. Board Members shall assume their office at the January meeting immediately following their election.

SECTION 4. Term of Office. The term of office of each Board of Member shall be two (2) years.

SECTION 5. Vacancies. Vacancies occurring on the Board of Directors shall be filled by appointment, by the Chairman of the Board, subject to majority approval by the Board of Directors. If any Member of the Board of Directors shall fail to attend three (3) successive meetings, they shall be terminated upon the majority vote of the remaining members of the Board of Directors, subject to majority approval of the Membership. Should a Board Member fail to complete his/her term of office, his/her successor shall complete the term of his/her predecessor. The vacancy thus created shall be filled as provided above.

SECTION 6. Regular Meetings. The monthly meeting of the Board of Directors shall be at a time and location as designated by the Chairman of the Board.

SECTION 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the Chairman of the Board or any four (4) Directors and shall be held at such place as the Directors may determine. Unless otherwise restricted, the members of the Board of Directors may participate in a meeting of the Board of Directors by means of conference telephone or similar communication equipment which shall constitute presence in person.

SECTION 8. Notice. Notice of any special meeting of the Board of Directors shall be given at least forty-eight (48) hours prior by e-mail, fax or telephone to each Director.

SECTION 9. Policy. The Board shall adopt such rules and regulations as may be required to conduct the affairs of the Corporation. The government and policy making of the Corporation shall be vested in the Board of Directors, which shall control its property, be responsible for its finances and direct its affairs.

ARTICLE VI

OFFICERS

SECTION 1. Officers. The Officers of the Corporation shall be President, Vice President, Secretary and Treasurer.

SECTION 2. Election of Officers. The President shall designate five (5) members as members of the Nominations Committee. The President shall designate the chairperson of the Nominations Committee. The Nomination Committee shall return its recommendations for the positions of Vice President, Secretary, and Treasurer to the Membership at the regular October meeting. There must be at least one Member nominated for each of the three (3) positions on the Slate of Officers. The President shall, at the regular October meeting, also call for nominations from the floor. Officers shall be elected by majority vote of the Members. Officers shall assume office at the January meeting immediately following their election.

SECTION 3. Term of Office. The term of office of each Office shall be one (1) year.

SECTION 4. Vacancies. Vacancies of officer positions will be filled by appointment, by the President, subject to majority approval of the Board of Directors. If any Officer shall fail to attend three (3) successive meetings, they may be terminated upon majority vote of the Board of Directors, subject to majority approval of the Membership. Should an Officer fail to complete his term of office, his successor shall complete the term of his predecessor. The vacancy thus created shall be filled as provided above

SECTION 5. Duties of Officers.

A. President. The President shall preside at all meetings except those of the Board of Directors. The President shall sign all contracts, agreements, deeds, mortgages, leases or any other legal documents consistent with the purposes of said documents consistent with the purposes of said Corporation. The President shall be an ex-officio member of all committees. The Outgoing President shall, without vote to the Membership succeed the outgoing Chairman of the Board.

B. Vice President. The Vice President shall, in the absence or incapacity of the President, perform the duties of that office. The Outgoing Vice President shall, without vote to the Membership succeed the outgoing President of the Corporation.

C. Secretary. The Secretary shall keep the minutes of the Board of Directors and shall countersign all contracts, agreements, deeds, mortgages, leases, or any other legal documents consistent with the purposes of the Corporation executed by the President, and shall affix the corporate seal of said Corporation to such documents executed by or upon behalf of the corporation as shall be required to be sealed. The Secretary shall safely and systematically keep all books, paper, records and documents belonging to the Corporation or in any way pertaining to the business and affairs thereof and apply for all permits and licenses as may be required. Upon reasonable notice to the Secretary, all records of the Corporation shall be made available for inspection and review by the Board of Directors or any Member in good standing. The Secretary or appropriate agent of the Corporation shall have custody of all assets, obligations, contracts and deeds of the Corporation.

D. Treasurer. It shall be the duty of the Treasurer to establish control procedures receive all monies belonging to said Corporation and to deposit same in such bank or banks as the Board of Directors shall direct. The Treasurer (or his designee or designees as approved by the Board of Directors) shall prepare and countersign all checks for the disbursement of funds by the Corporation and prepare and keep proper vouchers for all monies so disbursed and provide, at each Board of Directors and Membership meeting, a monthly income and expense summary; the Treasurer shall prepare an annual financial statement of the Corporation and shall submit the books and accounts of the Corporation for tax preparation by a certified public accountant employed by the Board of Directors. Upon reasonable notice to the Treasurer, all

records of the Corporation required to be kept by the Treasurer, all records of the Corporation required to be kept by the Treasurer shall be made available for inspection and review by the Board of Directors, fellow officers, or any Member.

ARTICLE VII

INDEMNIFICATION

SECTION 1. Indemnification. Each Director and Officer of the Corporation now or hereafter serving as such, shall be indemnified by the Corporation against any and all claims and liabilities to which he has or shall become subject by reason of serving or having served as such Director or Officer, or by reason of any action alleged to have been taken, omitted or neglected by him as such Director or Officer; and the corporation shall reimburse each such person for all legal expenses reasonably incurred by him in connection with any such claim or liability, provided, however, that no such person shall be indemnified against or be reimbursed for any expense incurred in connection with, any claim or liability arising out of his willful misconduct, gross negligence or illegal activity. The amount paid to any officer of Director by way of indemnification shall not exceed his actual, reasonable, and necessary expenses incurred in connection with the matter involved.

The right of indemnification above provided for shall not be exclusive of any rights to which any Director or Officer of the Corporation may otherwise be entitled by law.

ARTICLE VIII

STANDING AND SPECIAL COMMITTEES

SECTION 1. Establishment of Standing and Special Committees. The Board of Directors may establish such standing and special committees as deemed necessary with such duties as the board of Directors shall designate. The Board of Directors shall authorize and define the powers and duties of all standing and special committees except those committees whose functions are set forth in these by laws.

SECTION 2. Appointment and Authority. The President shall appoint all committees subject to confirmation by the Board of Directors. It shall be the function of the committee to make investigations, conduct studies and hearings, make recommendations to the Board of Directors and to carry on such activities as delegated by the Board.

SECTION 3. Limitations of Authority. No committee shall take or make public any formal action, or make public any resolution, or in any way commit the Corporation on a question of policy without first receiving approval of the Board of Directors. Failure to follow this procedure will result in termination of membership as previously stated herein. Special committees shall be discharged by the President when their

work has been completed and their reports accepted, or when, in the opinion of the Board of Directors, it is deemed wise to discontinue the committee.

SECTION 4. Members of Standing Committees. Members of standing committees shall be appointed by the President for a term of one (1) year or until their successors are appointed.

SECTION 5. Meeting of Standing or Special Committees. A standing or special committee shall meet at the call of the Chairperson of the committee.

SECTION 6. Duties of Standing Committees.

A. Membership Committee. The Committee shall be appointed annually by the President. It shall consist of no less than three (3) members. The President shall appoint one (1) of the members as Chairperson. The committee is responsible for updating the current membership list with the Executive Director of any changes concerning status, name, address, telephone number and ownership. The Committee shall always be actively seeking new membership through solicitations or any other means acceptable to the Board of Directors. It shall also serve as a liaison between the Corporation's membership and the Board of Directors as it relates to any membership concern. Other responsibilities may also be incurred at the direction of the President and Board of Directors as they see fit.

B. Building and Grounds Committee. The Committee shall be appointed annually by the President. It shall consist of not less than three (3) members with one of those members appointed as Chairperson by the President. The Committee will be responsible for recommending to the Board of Directors necessary of all real estate of the Corporation.

C. Scholarship Committee. The Committee shall be appointed annually by the President. It shall consist of not less than three (3) members with one of those members appointed as Chairperson by the President. The Committee will be responsible for recommending to the Board of Directors the awarding of scholarships to persons according to the parameters set by the scholarship application process.

D. Communications Committee. The Committee shall be appointed annually by the President. It shall consist of not less than three (3) members with one of those members appointed as Chairperson by the President. The committee will be responsible for recommending to the Board of Directors the direction the web site , the news letter, Friday Facts and any other forms of communication to the membership and general public will take.

SECTION 7. Duties of Special Committees. The duties of special committees will be directed by the President as it pertains to each committee.

ARTICLE IX

FINANCE

SECTION 1. Budget. The Board of Directors shall be responsible for the preparation and presentation to the Officers and Board of Directors by December 1 of an annual budget of Operating Income and Expenses. Upon approval of the budget by the Board of Directors, the budget shall be published for the Membership.

SECTION 2. Funds. All money paid to the Corporation shall be placed in a general operating fund. Funds unused for the current year's budget shall be placed in a revolving account. By direction of the Board of Directors and/or Officers, specially designated accounts for major projects may be established.

SECTION 3. Disbursements. Upon approval of the budget, the President and Treasurer are authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors. In addition, the President may expend up to \$200.00 for non-budgeted incidentals without prior Board of Director approval. Disbursements shall be by check. Generally, checks shall normally be signed by two officers of the corporation or one (1) Officer and a duly authorized member of the board may sign checks.

SECTION 4. Fiscal Year. The fiscal year of the Corporation shall close on December 31st.

SECTION 5. Annual Review. The accounts of the Corporation shall be reviewed by a certified public accountant approved by the Board annually, or as soon as practical, after the close of the fiscal year. The review shall at all times be available to members of the Corporation within the offices of the Corporation.

SECTION 6. Contracts. The Board of Directors may authorize any Officer or Officers or agent or agents of the Corporation, in addition to the Officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or may be confined to specific instances.

SECTION 7. Checks, Drafts or Orders. All checks, drafts or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers or agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

SECTION 8. Gifts. The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest, or device for any purpose of the Corporation.

ARTICLE X

AMENDING BYLAWS

SECTION 1. Amending Bylaws. A Member may propose amendments to these bylaws. A copy of this proposed amendment shall be delivered, in writing, to the President. The proposed amendment will be referred to the Board of Directors for their recommendation to the Membership. The proposed amendment as presented shall be published and voted on at the next regular dinner meeting. Notice of proposed amendments shall be mailed to the members with the dinner meeting notice at which the amendments will be considered at least ten (10) days in advance of that meeting. Any amendments to the bylaws shall require a two-thirds (2/3) vote of the Members present at the Meeting.

ARTICLE XI

BOOKS AND RECORDS

SECTION 1. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, committees having and exercising any of the authority of the Board of Directors, and shall keep at the principal office a record giving the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any Member in or his agent or attorney, for any proper purpose at any reasonable time.

ARTICLE XII

WAIVER OF NOTICE

SECTION 1. Waiver of Notice. Whenever any notice is required to be given under the provisions of 181.70, Wisconsin Statute, or under the provisions of the Articles of Incorporation or the Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIII

DISSOLUTION

SECTION 1. Dissolution. Upon dissolution of the Corporation, the Directors shall, after providing for payment of the Corporation's liabilities, dispose of all assets to one or more organizations having purposes similar to those of the Twin Lakes Area Chamber and Business Association, Inc., as an exempt organization under Section

501(c) 3 of the Internal Revenue Code of 1954. Any asset not so disposed of shall be disposed of in like manner by the Circuit Court of Kenosha County.

All members can run for office, changed 11/18/98

Membership classifications, changed 12/13/99

All Members can vote, changed 12/13/99

Finances regarding annual audit, changed 11/21/01

General review and changed 05/20/09