

BY-LAWS
MONTANA ECONOMIC DEVELOPERS ASSOCIATION
AMENDED AUGUST 1, 2005

ARTICLE I. NAME

Section 1. General. The name of this corporation is Montana Economic Developers Association, hereinafter referred to as the "Association".

ARTICLE II. PURPOSE AND OBJECTIVES

Section 1. General Purpose. The Association is organized under the Montana Non-Profit Corporation Act and shall be operated exclusively for charitable, educational, religious, or scientific purposes within the meaning of Section 501c(3) of the Internal Revenue Code.

Section 2. Specifics Objectives. The Association shall provide educational seminars, workshops, and conferences to advance the economic development profession; conduct research and studies to stimulate the interchange of ideas and experiences; develop network and communications systems to disseminate information; act as a clearinghouse and contact point within Montana for other state, regional, national, and international economic development organizations and agencies; and otherwise conduct lawful activities and transactions consistent with its purpose.

ARTICLE III. MEMBERSHIP

Section 1. General. Membership in this Association shall be open to those individuals engaged in promoting community and economic development in Montana on a full-time basis or who are employed by an organization or agency which has as one of its primary missions (i.e. devotes a significant portion of its budget and staff time) the fostering and promoting of economic development.

Section 2. Classes of Membership. There shall be four (4) classes of membership: economic development organization, business, government, and honorary.

Section 3. Qualifications of Membership Economic Development Organization membership shall be open to individuals employed in a professional staff capacity by a non-profit lead economic development agency or organization or staff of a Certified Regional Development Corporation or other non-profit organization which has as one of its missions the fostering of economic development in Montana. Business membership shall be open to individuals employed by private industry as specialists or staff in economic development. Government membership shall be open to individuals employed by a government or agency of government who devote a significant portion of their time to the field of economic development. Honorary membership shall be granted on a case-by-case basis by the Board of Directors to those individuals recognized for their leadership and impact on economic development and the economic development profession in Montana.

Section 4. Application. An individual shall apply for membership by submitting an application

for membership and paying the appropriate dues to the Secretary of the Association. The amount of dues shall be determined from time to time by the Board of Directors.

Section 5. Termination of Membership. Any member may terminate his or her membership by submitting a letter of resignation to the Secretary of the Association. Failure to pay dues as prescribed by the board or terminating employment in the qualifying field of economic development shall automatically cause the termination of membership.

Section 6. Transfer. Membership shall be in the name of an individual person, according to the classification and qualification method described in Sections 2 and 3 above, and shall not be transferable from one person to another.

ARTICLE IV. BOARD OF DIRECTORS

Section 1. General Powers. Full control of the affairs of the Association shall be vested in the Board of Directors, the members of which shall serve without monetary compensation.

Section 2. Size of Board. The Board of Directors shall consist of not less than eleven (11) nor more than twenty-two (22) members, all of whom shall have full and equal voting privileges. Additionally, the Board of Directors may provide for non-voting, ex-officio directors to serve from time to time.

Section 3. Composition. In order to maintain the continuity of the Association and guarantee representation on the Boards of Directors of area economic development entities representing the widest population base while insuring geographic diversity, board membership will be comprised of two groups—permanent directors and rotating directors—as follows:

A. There shall be nine (9) permanent directors, each of whom shall hold the position of either the chief executive officer, executive director or chief professional administrator of the following private sector, non-profit economic development entities: Anaconda Local Development Corporation, Bear Paw Development Corporation of Northern Montana, Big Sky Economic Development Authority, Butte Local Development Corporation, Gallatin Development Corporation, Gateway Development Corporation, Great Falls Development Authority, Montana West Economic Development, and Missoula Area Economic Development Corporation. Each of these directors shall serve continuously until such time as these By-Laws may be amended.

B. Up to twelve (12) rotating directors – at least two of which shall be “business members” and one of which shall be a Native American involved in economic development – shall be chosen by the membership from among the remaining members of the Association to serve two year terms on the board. Board members shall be chosen with the goal of having an approximately equal number of rotating director’s terms expire each year. Due consideration shall be given to geographic distribution, community size, and class of membership in selecting rotating board members.

C. The elected secretary of the association shall serve on the Board of Directors as an ex officio member, by virtue of his/her position.

Section 4. Meetings. The members of the association determined to be in good standing by the Secretary of the Association 48 hours prior to the commencement of the annual meeting shall be eligible to vote at the annual meeting of the Association, which will be held at such time and place designated by the board, at which time it shall select directors as provided in Section 3 above, elect the officers of the Association, and conduct such other business as may be appropriate for an annual meeting. In addition, the board shall hold regular meetings approximately once a quarter for the purposes of conducting the business of the Association. Such meetings may be held in conjunction with the annual meeting, Association conferences, or other activities as determined by the board. Special meetings may be called at anytime by the President and/or two members of the executive committee, providing notice is given as provided in Section 5 below. It is a general expectation that all board members take an active role and participate in meetings as scheduled.

Section 5. Notices. Written notice of regular and special meetings of the Board of Directors shall be given at least 48 hours previous thereto, by mail, e-mail or fax to each director to his or address as shown on the records of the Association.

Section 6. Quorum. A majority (51%) of the directors in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. Fifty-one percent of the members of the Board of Directors either physically present or connected via conference telephone or other appropriate communications channels as designated by the Board of Directors, shall constitute a quorum for the purposes of transacting business.

Section 7. Vacancies. Vacancies on the Board of Directors may be filled at any meeting of the Board of Directors. Directors so elected shall serve for the unexpired term of his or her predecessor.

Section 8. Removal. Any member may be removed from membership by a majority vote of the Board of Directors only for cause, which is defined as failure to pay dues or inactive participation.

Section 9. Proxy Vote. Proxy voting is not allowed at MEDA board meetings.

ARTICLE V. OFFICERS

Section 1. Officers. To be eligible to hold an office on the board of directors the individual must be a current member of the board and have served a minimum of one year on the board. The officers of the Association shall be a President, a Vice-President, a Secretary, a Treasurer and a Past-President. Collectively, the officers shall constitute the executive committee of the Association.

Section 2. Election and Term. The membership shall elect all officers for one-year terms at its regular annual meeting. Officers may be re-elected for more than one term and may be removed by the Board of Directors whenever in its judgment the best interests of the Association would be served thereby.

Section 3. Duties. The duties and powers of the officers of the Association shall be as follows:

A. The President shall preside at meetings of the Board of Directors, shall have general supervision over the affairs of the Association, and shall communicate to the Association and the Board of Directors such matters as may be proper to promote the objectives of the Association. The President shall see that all records and reports of the Association are properly maintained and filed according to law and shall perform such other duties as are incident to the office of President.

B. The Vice-President shall perform the duties of the President in the absence of the President or in the event of the President's inability or refusal to act, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties incident to the office of Vice-President and those that may from time to time be assigned by the Board of Directors.

C. The Secretary shall keep the minutes of the meeting of the Board of Directors, shall see that all notices are duly given in accordance with the provisions of these By-Laws, shall maintain the current list of Association members and shall perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned by the Board of Directors.

D. The Treasurer shall have custody of all funds of the Association, shall receive all moneys paid into the accounts of the Association—including membership dues, shall pay or cause to be paid out of the funds on hand all debts of the Association—subject to approval by the President or the Board of Directors, shall keep or cause to be kept such books as will show a true record of the financial transactions of the Association, and shall render a statement of such accounts and records in such form as the Board of Directors may require. The Treasurer shall, when required by the Board of Directors or legal mandate, give the Association a bond for the faithful discharge of his or her duties in such amount and with such surety as the board may prescribe—the cost of such bond to be borne by the Association. The Treasurer shall perform all duties incident to the office of Treasurer and such other duties as form time to time may be assigned by the Board of Directors.

E. The Past President shall serve on the Executive Committee of the Association and perform such functions as are allocated to the Executive Committee.

Section 4. Vacancies. All vacancies in any office shall be filled by the Board of Directors without undue delay, at a regular meeting, or at a meeting specially called for that purpose.

Section 5. Compensation. Officers shall serve without compensation, but shall receive such reimbursement for expenses incurred on behalf of the Association as approved by the Board of Directors.

ARTICLE VI. COMMITTEES

Section 1. Permanent Committees. The following committees shall be permanent committees:

- A. Nominations Committee
- B. Legislative and Public Policy Committee

C. Scholarship Committee

E. Executive Committee

Section 2. *Ad Hoc* Committees. In addition to permanent committees, the Board of Directors shall create such *ad hoc* committees, as it shall determine from time to time.

Section 3. Appointments. The President shall appoint such Association members to *ad hoc* and permanent committees as he or she shall deem appropriate and shall designate one member to act as chair. The Executive Committee shall consist of the President, Vice-President, Secretary, Treasurer and Past-President of the Association.

Section 4. Quorum. A majority of any committee, physically present or connected via conference telephone or other appropriate communication media, shall constitute a quorum for a meeting.

Section 5. Duties of Permanent Committees

A. Executive Committee – When the Board of Directors is not in session, the Executive Committee shall have all the powers of the Board, except those specifically reserved by the Board of Directors, provided, however, that all expenditure of funds by this Association must be approved by the Board of Directors. All authority granted to the Executive Committee may be revoked by the Board of Directors at any time, but all actions taken by the Executive Committee or under authority granted by it while its authority shall remain unrevoked by the Directors shall be and remain effectual and valid for all purposes.

B. Nominations Committee – The Nominations Committee shall annually provide the Membership with a list of nominees for any vacant Board position so that the Membership may act upon those recommendations in conformance with the provisions of these by-laws. The Nominations committee shall also annually submit to the same process nominations for all officer positions of the association.

C. Legislative & Public Policy Committee – The Legislative and Public Policy Committee shall consider and prepare a legislative agenda for the consideration and action by the association; decide and act upon legislative issues as they come up during legislative sessions; coordinate lobbying at Legislative sessions; consider and advance other public policy issues on behalf of the organization, including issues related to local, state and federal government policies as well as rules and regulations that might be advanced by a governmental entity.

D. Scholarship Committee – The scholarship committee shall review all applications for scholarships and present recommendations to the Board of Directors for action.

ARTICLE VII. MISCELLANEOUS

Section 1. Fiscal Year. The fiscal year shall be the same as the calendar year, January 1 to December 31.

Section 2. Rules of Order. All meetings of the Association's Board of Directors and its

committees shall be governed by Robert's Rules of Order, Revised.

Section 3. Indemnification of Directors and Officers. Each director or officer now, or hereafter, serving the Association and each person who at the request of, or on behalf of the Association is now serving or hereafter serves as a director or officer of another corporation, shall be indemnified by the Association to the fullest extent provided by law and in accordance with the Montana Non-Profit Corporation Act.

ARTICLE VIII. AMENDMENTS

Section 1. General. These By-Laws may be amended in whole or in part from time to time by the Board of Directors by a 2/3 majority vote of the board members present at a meeting duly called for that purpose.

Section 2. Notice. Notice of the intent to amend shall be given by providing a copy of the proposed amendment to each members of the Board of Directors.

THE FOREGOING BY-LAWS WERE INITIALLY ADOPTED BY THE INITIAL BOARD OF DIRECTORS OF THE MONTANA ECONOMIC DEVELOPERS ASSOCIATION, A MONTANA NON-PROFIT CORPORATION, AND MOST RECENTLY AMENDED BY THE BOARD OF DIRECTORS ON THE FIRST DAY OF AUGUST, 2005.

Officer

Attest:

Secretary