

**REVISED AND RESTATED BY-LAWS
OF
THE TENNESSEE HISPANIC CHAMBER OF COMMERCE**

Pursuant to Article X of the Revised and Restated By-Laws of the Tennessee Hispanic Chamber of Commerce, the By-Laws in respect to the Tennessee Hispanic Chamber of Commerce have been revised and were adopted by the Board of Directors in its November 11, 2008 Board meeting effective as of January 1, 2009. These By-Laws specifically supersede any previously adopted By-Laws of the Tennessee Hispanic Chamber of Commerce, including specifically those approved on October 10, 2006.

**ARTICLE I
LEGAL INCORPORATION**

Section 1. Name. This organization is incorporated under the laws of the State of Tennessee and shall be known as The Tennessee Hispanic Chamber of Commerce, hereinafter referred to as the "TNHCC".

Section 2. Area to be Served. The State of Tennessee.

Section 3. Non-Profit Status. The TNHCC shall observe all local, state and federal laws that apply to a non-profit organization as defined in 501(c)(6) of the Internal Revenue Code. The TNHCC may also control a non-profit corporation as defined in Section 501(c)(3) of the Internal Revenue Code or a for-profit corporation.

**ARTICLE II
MEMBERSHIP**

Section 1. Eligibility. All Hispanic individuals, Hispanic-owned organizations and governmental agencies and entities doing business with or who wish to engage in business with Hispanic-individuals, Hispanic-owned organizations or at-large Hispanic communities located mainly in Tennessee shall be eligible to apply for membership in the TNHCC. For purposes of these By-Laws, the term "Hispanic" shall mean a person of Cuban, Mexican, Puerto Rican, Dominican Republic, South or Central American descent regardless of race.

Section 2. Approval. An applicant, who meets the guidelines set and approved by the Board of Directors ("Board"), shall become a member upon approval by the President of TNHCC or by approval of the Chairperson of the Membership Committee, if such a committee is established. Any other applicant shall become a member upon approval by the Board, which has full authority to establish and maintain any criteria regarding categories of membership and the components of each category of membership, including membership period and the dues amount for each such category. Either the Board or the President may deny membership to any entity or individual with or without cause or reason. Said membership shall be non-transferable.

Section 3. Membership. Each member must meet the eligibility requirements set forth in Section 1 of this Article and the criteria set by the Board for entitlement to membership, and shall pay dues as established by the Board. All membership is annual unless the membership category is assigned an alternative membership period. Each member shall be entitled to vote on such issues as may, from time to time, be submitted to the members by the Board. Each member shall be entitled to one vote. Each corporate member that is paying dues at a \$1,000 or higher membership category may designate up to three (3) persons to represent its interests and to exercise all rights and privileges of the organization's membership in the TNHCC.

Section 4. Dues. Membership dues, by classification, shall be in such amounts and shall be paid at such a time and a place as may be prescribed from time to time by the Board.

Section 5. Membership Meetings. Membership meetings shall be held at a minimum once per year to review the actions taken during the prior year.

Section 6. Membership Termination. Any membership set forth in Article II may be terminated as follows:

- a. By a written resignation from the member;
- b. Automatically as of the expiration of each member's membership period by reason of the non-payment of renewal dues. Prior to said termination, the Treasurer shall give the member reasonable notice in writing of the default in the payment of dues and the member shall have sixty (60) days thereafter to cure said default; or
- c. When the Board votes to terminate the membership of a member for cause by a vote of two-thirds (2/3) of the Board Members present and eligible to vote. A Board Member is not eligible to vote on the issue of his or her termination or the termination of any corporate member that such Board Member represents. Prior to such termination becoming effective, the Board shall provide any Member the membership of which was the subject of a vote to terminate for cause with written notice as to the specific reason(s) for such termination and with an opportunity to request a hearing before the Executive Committee as to such proposed termination at which hearing such Member shall have the opportunity to present evidence to refute or object to the specific reason(s) cited by the Board in its notice of intent to terminate the membership of such Member. The decision of the Executive Committee shall be made promptly after such hearing and shall be binding and no further appeal shall be permitted.

ARTICLE III BOARD OF DIRECTORS

Section 1. Composition of the Board. The Board shall be composed of a minimum of nine (9) persons and a maximum of fifteen (15) persons with the exact number within that range to be determined by the Board. Only individuals who are dues-paying members of the TNHCC and who are current in payment of their dues may be elected to the Board. Unless otherwise determined by the Board, at least sixty percent (60%) of all members of the Board shall be Hispanic. To be eligible to be elected to the Board, all individuals must meet all other criteria for Board membership eligibility that are adopted by the Board.

Section 2. Election of the Board. Members of the Board (“Board Members”) shall be elected by the Board from nominees recommended by the Nominating Committee at least annually or otherwise as needed based on vacancies on the Board.

Section 3. Tenure of Board. The term for each Board Member shall be two (2) years. A Board Member may be elected to serve a maximum of two (2) consecutive terms and must then rotate off the Board for at least one (1) two-year term before becoming eligible for re-election to the Board. To be eligible for election or re-election, the prospective Board Member must meet the criteria established for Board membership. At the first election of Board Members after this date, between four (4) and seven (7) Board Members as determined by the Board will be elected to one-year initial terms with the remaining Board Members elected to two year initial terms so that all Board Members will have staggered terms.

Section 4. Vacancies. The Board shall fill any vacancies arising on the Board.

Section 5. Termination. A Board Member shall be terminated from the Board and shall lose all voting rights in each of the following circumstances:

a. When a Board Member resigns in writing from the Board, effective upon receipt by the TNHCC.

b. When a Board Member shall be absent from four (4) consecutive regular or special meetings of the Board. This termination shall be automatic and shall be effective as of the date of the fourth (4th) missed, consecutive, regular or special meeting. The minutes of the Board meetings shall track attendance of each Board member. During each term, a Board Member may request one (1) leave of absence which shall not last more than three (3) months and during which time meetings missed shall not count as absences under this section.

c. When the Board votes to remove a Board Member for cause by a vote of two-thirds (2/3) of the Board Members present and eligible to vote. A Board Member is not eligible to vote on the issue of his or her removal. Prior to such removal becoming effective, the Board shall provide the Board Member who was the subject of a vote to remove such Board Member for cause with written notice as to the specific reason(s) for such removal and with an opportunity to request a hearing before the Executive Committee as to such proposed removal at which hearing such Board Member shall have the opportunity to present evidence to refute or object to the specific reason(s) cited by the Board in its notice of proposed removal. The decision of the Executive Committee shall be made promptly after such hearing and shall be binding and no further appeal shall be permitted. During the time period after the Board Member receives notice of proposal removal for cause and before such removal becomes effective (including any time after the date of the hearing on such removal if one is requested by the Board Member and the date on which the Board Member receives notice of any decision by the Executive Committee after such hearing), the Board Member’s status as a member of the Board shall be suspended and the Board Member may not exercise any of the rights and privileges of a Board member.

c. Automatically if the membership of such Board member terminates under Article II, Section 3.

Section 6. Management and Control. The Board shall be the governing body of the TNHCC. The Board shall have the authority to hire and fire TNHCC employees to manage the day-to-day operation of the TNHCC in such numbers (or none) as the Board sees fit. The Board shall approve the salary and benefits of all employees and said employees shall serve at the pleasure of the Board and may be terminated by vote of two-thirds (2/3) of the Board present and entitled to vote at any meeting. The Board may delegate authority to the President to hire or terminate employees subject to any restrictions on such authority as imposed by the Board.

Section 7. Organization of the Board. The Board shall establish the number of committees and their respective functions, with the exception of the Executive Committee and the Nominating Committee.

a. **Chairperson.** Unless otherwise determined by the Board, the President shall serve as Chairperson and the Vice-President shall serve as the Vice-Chairperson of any meeting of the Board unless the Board determines otherwise. Before each meeting of the Board, the Chairperson shall prepare the meeting's agenda. At each meeting, the Chairperson shall select one Board member (or other person) to serve as secretary of that meeting. The minutes shall be transmitted by email to the Board members at least five days prior to the next meeting of the Board.

b. **Executive Committee.** The Chairperson of the Board, TNHCC officers, and such other person(s) as determined by the Board shall serve as the Executive Committee of the Board. Such committee shall have the power to exercise the authority of the Board in the management of the affairs and property of the TNHCC on all matters that the Board may delegate to such committee as the Board deems desirable.

c. **Nominating Committee.** The Chairperson shall appoint a chairperson to an ad hoc Nominating Committee, which shall be composed of three (3) Board Members. The Nominating Committee shall be responsible for providing the Board Members with the required electoral criteria for all Director and Officer positions; for setting the rules and regulations governing the proper conduct of the election if these have not been previously stipulated by the Board, which rules and regulations shall not be in conflict with the provisions made in these By-Laws; and for presenting to the Board all qualified candidate(s) for said positions.

d. **Special Committees.** When the Board deems it advisable or convenient, it shall establish special committees of the Board to manage and operate the TNHCC's affairs and to implement the TNHCC's programs and policies.

Section 8. Special Compensation. Unless specifically authorized by a resolution of the Board, all Board Members and all Officers shall serve without compensation. The Chairperson of the Board and/or the President may be given an expense allowance at the discretion of and subject to the limits imposed by the Board.

Section 9. Board Member Agreements. Each Board Member shall sign certain agreements as shall be determined by the Board from time to time. In addition, each Board

member shall sign the Confidentiality Agreement substantially in the form attached as Exhibit A and the Conflict of Interest Agreement substantially in the form attached as Exhibit B.

ARTICLE IV OFFICERS

Section 1. Officers. The officers of the TNHCC shall be a President, a Vice-President, a Treasurer, a Secretary and such other officers as may be created by resolution of the Board. Unless otherwise determined by the Board, each officer of the TNHCC shall be a current Board Member and both the President and Vice-President shall be Hispanic and Spanish-fluent. For purposes of Article IV of these By-Laws, the term "Spanish-fluent" shall mean the ability to communicate effectively in oral and written form in a professional manner in Spanish and in English.

Section 2. Election and Term of Office. The officers of the TNHCC shall be elected by the Board from nominees recommended by the Nominating Committee to terms of two (2) years. All nominees shall be current Board Members. No officer may be elected to or may serve more than two (2) consecutive terms in the same office. New officer positions may be created and filled at any meeting of the Board.

Section 3. Removal of Officers. Any Officer may be removed for cause by the Board whenever in its judgment the best interests of the TNHCC would be served thereby. To remove an Officer, the Board must vote to remove for cause said Officer by a two-thirds (2/3) majority of the Board Members present and eligible to vote. An Officer is not eligible to vote as a Board Member on the issue of his or her removal. Prior to such removal becoming effective, the Board shall provide the Officer who was the subject of a vote to remove such Officer for cause with written notice as to the specific reason(s) for such removal and with an opportunity to request a hearing before the Executive Committee as to such proposed removal at which hearing such Officer shall have the opportunity to present evidence to refute or object to the specific reason(s) cited by the Board in its notice of proposed removal. The decision of the Executive Committee shall be made promptly after such hearing and shall be binding and no further appeal shall be permitted. During the time period after the Officer receives notice of proposal removal for cause and before such removal becomes effective (including any time after the date of the hearing on such removal if one is requested by the Officer and the date on which the Board Member receives notice of any decision by the Executive Committee after such hearing), the Officer's status as an officer and as a member of the Board shall be suspended and the Officer may not exercise any of the rights and privileges of an Officer or a Board member. Additionally, any Officer who is removed as a Board Member under Article III, Section 5 or whose membership terminates under Article II, Section 3 is automatically removed as an Officer.

Section 4. Vacancies. Any vacancy in any officer position because of death, resignation, removal, or otherwise, shall be filled by the Board. The Board, at its discretion, may delegate this responsibility to the President.

Section 5. Duties of the President. The President shall be the chief executive officer of the corporation and shall in general supervise the affairs of the corporation, subject to the authority of the Board. The President may sign any documents and instruments which the Board authorizes to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by these By-Laws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed. The President in general shall perform all duties incident to the office of the President and such other duties as may be prescribed by the Board from time to time. If and to the extent that employee provisions are approved by the Board, the President shall be given authority to hire one or more employees provided that any and all employment contracts are pre-approved by the Board. The President shall have the authority, upon Board approval, to establish a Presidential Advisory Council, which will not be a formal committee of the Board and which shall consist of TNHCC members who are not Board members. The President shall establish the duties of such Advisory Council and present these duties to the Board for approval. The duties of the Presidential Advisory Council shall not include any functions specifically reserved to the Board in these Bylaws.

Section 6. Duties of the Vice-President. The Vice-President shall serve as the President-elect. In addition, it shall be the duty of the Vice-President to perform all the duties of the President in his/her absence or incapacity, or in the event of the President's inability or refusal to execute and/or to perform actions approved by the Board. When so acting the Vice-President shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall have such other duties and exercise such other authority as from time to time may be delegated or assigned by the President or the Board.

Section 7. Duties of the Treasurer. The duties of the Treasurer may be restricted from time to time by a resolution of the Board. Unless the Treasurer's duties are specifically restricted by the Board, the Treasurer shall: (a) have charge and custody of and responsibility for all funds and securities of the corporation; (b) receive and give receipts for monies due and payable to the corporation from any source whatsoever and to deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article VII of these By-Laws; and (c) in general perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board.

Section 8. Duties of the Secretary. The duties of the Secretary may be restricted from time to time by a resolution of the Board. Unless the Secretary's duties are specifically restricted by the Board, the Secretary shall: (a) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (b) the custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which is duly authorized on behalf of the corporation; (c) 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/her by the President or by the Board; and (d) shall keep minutes of all meetings of the Board at the principal office of the corporation, or at such other place as may be ordered by the Board.

Section 9. Compensation of Officers. Officers shall not be compensated, but the President may be given an expense allowance at the discretion of and subject to the limits imposed by the Board.

ARTICLE V INDEMNIFICATION AND COMPENSATION

The TNHCC shall provide for indemnification by the TNHCC of any and all of its officers, directors, former officers and former directors against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which they or any of them are made parties, or a party, by reason of having been an officer or director of the TNHCC, except in relation to matters to which such officer or director shall be adjudged in said action, suit or proceeding to be liable for negligence or misconduct in the performance of their duties and to such matters as shall be settled by agreement predicated on the existence of such liability for negligence or misconduct. TNHCC shall purchase errors and omissions insurance as mandated by these By-Laws when the TNHCC budget can afford this expenditure.

ARTICLE VI AUTHORITY

The primary power and authority of the TNHCC shall be vested in its Board; provided however, that the President and his officers shall manage the day-to-day affairs of the TNHCC. The Chairperson of the Board and the President shall be the primary spokespersons for the TNHCC and shall be empowered to act in any official capacity on any and all matters pertaining to the TNHCC. No action by any Board member or employee shall be binding upon or constitute an expression of, or the policy of the TNHCC until it has been approved or ratified by the Board.

ARTICLE VII FINANCES

Section 1. Deposits. All funds of the TNHCC shall be deposited daily to the credit of the TNHCC in such banks, trust companies or other depositories as shall be determined by President and/or Treasurer and approved by the Board.

Section 2. Signatures. All checks, drafts, promissory notes and other evidence of indebtedness of the TNHCC shall be signed by the Treasurer (or a designee which has been approved by the Board) and countersigned by the President (or a designee which has been approved by the Board). The Board may approve limitations on the signatures by the designees.

Section 3. Fiscal Year. The business year of the TNHCC shall be a fiscal year from April 1 to March 31st, inclusive. However, the Board shall have the authority to change the fiscal year.

Section 4. Annual Audit. The accounts of the TNHCC shall be audited (uncertified) annually after the close of its business year by a certified public accountant selected by the Board. Compiled financial reports and/or audit reports shall be presented to the Board annually. A certified audit may be required every other year. All Board Members of the TNHCC shall have

