

BYLAWS

OF

40 BELOW: MARQUETTE COUNTY YOUNG PROFESSIONALS

I

ORGANIZATION

1.1 NAME. The name of the organization is 40 Below: Marquette County Young Professionals.

1.2 PLACES OF BUSINESS. The organization shall have its principal place of business in Marquette County, Michigan, and may have such other places of business as the Board of Directors may from time to time determine.

1.3. PURPOSES. The purposes for which the organization is organized are as follows:

A. To promote networking and professional development opportunities for individuals under the age of 40.

B. To promote social and recreational opportunities and engagement within the community.

C. To promote volunteerism and opportunities for civic engagement within the community.

D. To conduct such other activities as are permitted under the laws of the State of Michigan, particularly the Nonprofit Corporations Act, and the Internal Revenue Code as it pertains to organizations described in Section 501(c)(6).

1.4 NONPROFIT OPERATION. The organization shall be operated exclusively for nonprofit purposes permitted under the laws of the State of Michigan, particularly the Nonprofit Corporations Act, and the Internal Revenue Code as it pertains to organizations described in Section 501(c)(6). No trustee of the corporation shall have any title to or interest in the corporate property or earnings in his or her individual or private capacity and no part of the net earnings of the corporation shall inure to the benefit of any trustee, director, officer or any private shareholder or individual. The organization shall not engage in any activity ordinarily carried on for profit.

II

BOARD OF DIRECTORS

2.1 BOARD OF DIRECTORS. The business and affairs of the organization shall be managed by a Board of Directors which is the governing body of the organization. The organization is organized on a nonstock, directorship basis and, except as otherwise provided by law, all matters which are subject to membership vote or other action in the case of a Michigan nonprofit membership corporation, shall be approved by action of the Board of Directors. The Board of Directors shall meet as often as necessary to conduct the business of the organization, but at least annually as established in Section 2.6.

2.2 NUMBER, TERMS, AND ELECTION OF DIRECTORS. The Board of Directors shall consist of not less than nine (9) or more than eleven (11) persons. Terms for Directors shall be for a period of two years. A person shall not serve as a Director for more than two consecutive terms. A person shall not be eligible to serve as a Director if he or she is not a member of the organization in good standing. The Board of Directors shall review and maintain the composition of the Board of Directors in accordance with this Section at the annual meeting established in Section 2.6. The election of new directors shall be established by a vote of a majority of the Board of Directors, which shall be conducted in consideration of the recommendations provided by the nominating committee established in Section 2.3.

2.3 NOMINATING COMMITTEE. The Vice President shall convene a nominating committee on an annual basis for the purpose of providing recommendations of Director candidates to the Board of Directors. The nominating committee shall consist of the current Vice President, a past Director, a member of the organization in good standing who is not a Director or a candidate for Director, and a Director appointed by the President. The committee shall submit any candidate recommendations to the Board of Directors no later than November 1 of each year.

2.4 REMOVAL. Any director may be removed from office at a meeting of the Board of Directors by a closed unanimous vote of the directors then serving and present. A director who fails to notify an executive committee officer or the LSCP liaison of his or her absence in advance of a Board of Directors meeting or official organizational event shall be considered unexcused. The Board of Directors shall consider removal of a Director whose absences are

unexcused for at least three-quarters of Board of Directors Meetings or at least half of official organizational events within one calendar year.

2.5 VACANCIES. Vacancies occurring on the Board of Directors may be filled by an vote of the majority of the directors then present and serving at a meeting of the Board of Directors. A director elected to fill a vacancy shall serve for the unexpired portion of the term.

2.6 ANNUAL MEETING. The Board of Directors shall conduct an annual meeting of the Board of Directors in December of each year for the purpose of reviewing and maintaining the composition of the Board of Directors as established in Section 2.2. The requirements of this section are not met if less than a majority of directors then serving are present for the annual meeting.

2.7 REGULAR AND SPECIAL MEETINGS. Regular meetings of the Board of Directors may be held at such times and places as determined by the Board of Directors. Special meetings of the Board may be called by the President or by the Secretary, and shall be called by the President or Secretary upon the written request of any two (2) directors.

2.8 NOTICE OF MEETINGS OF THE BOARD OF DIRECTORS. Written notice of the time and place of all meetings of the Board of Directors shall be given to each Director at least seven (7) days before the date of the meeting, either in person, by U.S. Mail, or by e-mail at the address designated by the Director for such purposes, or if none is designated, at the Director's last known address. Notices of special meetings shall state the purpose or purposes of the meeting, and no business may be conducted at a special meeting except the business specified in the notice of the meeting.

2.9 QUORUM AND VOTING REQUIREMENTS. A majority of Directors then serving constitutes a quorum for the transaction of business. A majority of any committee appointed by the board constitutes a quorum for the committee. The vote of a majority of the directors or committee members present at any meeting at which there is a quorum shall be the acts of the respective Board or committee, except as a larger vote may be required by the laws of the State of Michigan, these bylaws or the Articles of Incorporation. Amendment of the bylaws or articles of incorporation by the board requires the vote of not less than a majority of the members of the board then in office.

2.10 CONFLICT OF INTEREST. Directors shall disclose to the

Board of Directors any personal, professional, beneficial, or financial interest that he or she may have with respect to any item up for consideration before a vote of the Board of Directors. Directors shall abstain from a vote of an item under consideration before the Board of Directors in which he or she has an interest as described within this subsection. No transaction of the organization shall be voidable by reason of the fact that any Director has an interest in the transaction in question, provided that the interest is fully disclosed to the Board of Directors, the transaction is determined to be in the best interest of the organization, and the transaction is approved by a majority of Directors then present and serving who are not so interested as described within this subsection.

2.11 POWERS OF THE BOARD OF DIRECTORS. The Board of Directors shall have charge, control and management of the business, property, personnel, affairs and funds of the organization and shall have the power and authority to do and perform all acts and functions permitted for an organization described in Section 501(c)(6) of the Internal Revenue Code not inconsistent with these bylaws, the Articles of Incorporation or the laws of the State of Michigan.

2.12 COMPENSATION. Directors shall receive no compensation for their services on the Board of Directors. The preceding shall not, however, prevent the organization from reimbursing any director for expenses actually and necessarily incurred in the performance of his or her duties as a director.

2.13 LAKE SUPERIOR COMMUNITY PARTNERSHIP LIAISON. The Board of Directors may be staffed by a liaison of the Lake Superior Community Partnership (LSCP), who shall not have voting rights on the Board of Directors.

III

EXECUTIVE COMMITTEE

3.1 EXECUTIVE COMMITTEE. An executive committee of officers of the Board of Directors consisting of a President, Vice President, Secretary, and Treasurer shall be elected by a majority vote of the Board of Directors present and serving at the first subsequent meeting of the Board of Directors following the Annual Meeting established in Section 2.6 and in accordance with the remaining provisions of this Article. The executive committee has the authority to authorize transactions under \$500 by a vote of a majority of committee members then serving.

3.2 ELECTION AND TERM OF OFFICE. Prior to the election for

executive committee officers, candidates for officer positions on the executive committee shall be established by silent written nominations submitted by each Director present and serving. Subject to the exception of electing executive committee officer(s) by reason of vacancy under Section 3.4, the annual election of executive committee officers shall be conducted following any election conducted by the Board of Directors at the Annual Meeting to establish a new composition of the Board of Directors. The order of the election of executive committee officers shall be conducted first by the election of the President, second by the election of the Vice President, third by the election of the Secretary, and fourth by the election of the Treasurer. Executive committee officer positions shall be for a term of one (1) year. An executive committee officer shall not serve for more than two (2) consecutive terms in the same position.

3.3 REMOVAL. Any executive committee member may be removed by the vote of a majority of the directors then present and serving at any regular or special meeting of the Board of Directors.

3.4 VACANCIES. In the event of the death, resignation, removal or other inability to serve of any executive committee member, the Board of Directors shall elect a successor who shall serve until the expiration of the normal term of such executive committee member or until his or her successor shall be elected, consistent with provisions of this Article.

3.5 PRESIDENT. The President shall serve as Chair, and, as such, under the direction of the Board of Directors shall have authority, on behalf of the Board of Directors, to perform all acts, execute and deliver all documents and take all steps that the President/Chair may deem necessary or desirable in order to effectuate the actions and policies of the Board of Directors.

3.6 VICE PRESIDENT. The Vice Presidents shall have such duties as determined from time to time by the Board of Directors or the President. The Vice President shall be designated to perform the duties of the President/Chair in the President/Chair's absence.

3.7 SECRETARY. The Secretary shall send or cause to be sent all required notices of meetings of the Board of Directors; shall receive and attend to all correspondence of the Board of Directors, shall have custody of all documents belonging to the organization (except as otherwise provided in these bylaws); and shall perform such other duties delegated by the Board of Directors.

3.8 TREASURER. The Treasurer shall have charge of the funds of the organization, except for such funds as the Board of Directors

may designate; shall see that an accounting system is maintained which will give a true and accurate accounting of the financial transactions of the organization; and shall render reports from time to time as requested by the Board of Directors of his or her activities and the financial condition of the organization. All funds received by the Treasurer shall immediately be deposited in a depository designated by the Board of Directors.

IV

INDEMNIFICATION

4.1 DIRECTORS AND EXECUTIVE COMMITTEE MEMBERS. The Organization assumes all liability to any person other than the Organization for all acts or omissions of a volunteer Director incurred in the good faith performance of his or her duties as a Director. The Corporation assumes all liability for all acts or omissions of a volunteer director or volunteer officer, provided that:

1. The Director was acting or reasonably believed he or she was acting within the scope of his or her authority;
 2. The Director was acting in good faith;
 3. The Director's conduct did not amount to gross negligence or willful and wanton misconduct;
 4. The Director's conduct was not an intentional tort;
- and

5. The Director's conduct was not a tort arising out of the ownership, maintenance or use of a motor vehicle as described in Section 209(e) (v) of the Michigan Nonprofit Corporation Act.

4.2 OTHER VOLUNTEERS. The Organization may assume liability for acts or omissions of a volunteer acting on behalf of the Organization, on a case by case basis, provided that:

1. The volunteer was acting or reasonably believed he or she was acting within the scope of his or her authority;
 2. The volunteer was acting in good faith;
 3. The volunteer's conduct did not amount to gross negligence or willful and wanton misconduct;
 4. The volunteer's conduct was not an intentional tort;
- and

5. The volunteer's conduct was not a tort arising out of the ownership, maintenance or use of a motor vehicle as described in Section 209(e) (v) of the Michigan Nonprofit Corporation Act.

V

COMMITTEES

5.1 STANDING COMMITTEES. The following standing committees are be established:

5.1.1 MEMBERSHIP COMMITTEE.

5.1.2 FINANCE COMMITTEE.

5.1.3 EVENTS COMMITTEE.

5.1.4 FUNDRAISING COMMITTEE.

5.1.5 COMMUNICATIONS COMMITTEE.

5.1.6 IRON RANGE ROLL COMMITTEE

5.1.7 UPPER PENINSULA YOUNG PROFESIONALS CONFERENCE COMMITTEE

5.2 The Board of Directors shall elect one Director or Member to serve as Chairperson of each standing committee. The election for standing committee chairpersons shall be conducted following any election conducted by the Board of Directors to establish a new composition of the Board of Directors.

5.3 The Board of Directors shall designate at least one Director to each standing committee to serve as a Board of Directors liaison.

5.3 Directors shall serve on at least one committee established under this Article.

5.4 SPECIAL COMMITTEES. A special ad-hoc committee may be established by a majority vote of the directors then present and serving. The special committee shall elect a volunteer member to serve as Chairperson of the Special Committee by a majority vote of volunteer committee members present at the Special Committee's first meeting. A special committee may be abolished by a majority vote of the directors then present and serving.

VI

AMENDMENTS

These bylaws may be amended by a majority vote of the directors then present and serving at any meeting of the board of directors so long as a written or electronic notice setting forth the proposed amendment is delivered to each director in advance of

the meeting. Amendments to these bylaws duly approved by the directors consistent with this Article shall have immediate effect upon approval.

Amended December, 2015