



## **Bylaws of Orange County Chapter of the NATIONAL INVESTOR RELATIONS INSTITUTE**

### **Article I – General**

1. **Name.** The name of this organization is NIRI Orange County hereinafter called the “Chapter.” The Chapter functions as a regional division of the National Investor Relations Institute (“NIRI”).
2. **Territory and Location.** The Chapter will operate and serve members within the territory approved by NIRI, and its Principal Office will be located in such place as determined by the Chapter’s Board of Directors.
3. **Purposes.** The Chapter shall promote the common interest of individuals engaged in the profession of investor relations in accordance with NIRI’s objectives. Further, the Chapter will support and adhere to the objectives, code of ethics, and other standards established by NIRI.
4. **Restrictions.** All policies and activities of the Chapter are consistent with:
  - (a) applicable federal, state and local antitrust, trade regulation or other requirements; and
  - (b) applicable to tax-exemption requirements imposed on NIRI, including the requirements that the Chapter not be organized for profit and that no part of its net earnings inure to the benefit of any private individual.

### **Article II – Membership**

1. **Membership Eligibility.**
  - (a) Membership in the Chapter is limited to individuals in good standing of NIRI who are in compliance with NIRI’s rules and regulations and who have paid membership dues to the Chapter.
  - (b) Revocation or suspension of membership by NIRI shall automatically constitute revocation or suspension of membership in the Chapter.
2. **Regular Membership.** Regular voting membership is limited to qualified individuals who pay applicable dues established by the Board of Directors.

3. Resignation. A member may resign by submitting a written resignation; resignation does not relieve a member from liability for the full annual dues or other obligations accrued and unpaid as of the date of resignation.
4. Expulsion. A member is automatically expelled without action of the Board of Directors for failure to pay applicable dues for more than 90 days, or failure to meet the eligibility requirements for membership. A member may be expelled by the Board of Directors for other reasons if the member is provided with advance written notice including the reason for the proposed expulsion, an opportunity to contest the proposed expulsion in writing or in person before the Board of Directors, and final written notice of the Board's decision.

### **Article III – Membership Meetings and Voting**

1. Membership Meetings. Meetings of the membership are held at least 4 times per year, at times and places determined by the Officers.
2. Notice. Notice of membership meetings is provided to voting members at least 5 days before the meetings by postal or other delivery, facsimile, e-mail, or any other electronic means.
3. Voting. Whenever the members must vote on a matter under these Bylaws or otherwise, this section will apply. Voting at membership meetings may be in person, electronically or by proxy with each voting member having a single vote. A majority of the members voting in person or by proxy where a quorum is present carries an action. Members may vote without a meeting in elections or on any matter presented by the Board of Directors where a quorum participates and the votes are submitted in writing by postal or other delivery, facsimile, e-mail, or any other electronic means. A quorum for membership voting is 25 percent of the voting members.

### **Article IV – Board of Directors and Officers**

1. Officers. Officers of the Chapter shall be a President, Treasurer, Secretary, Senior Advisor, Director-at-Large and any other Officers as determined by the Board of Directors. The Board of Directors shall define the roles and obligations of each Officer. The offices of Secretary and Treasurer may be combined and held by the same person at the discretion of the Board of Directors. However, the office of President shall not be held by the same person who holds the office of Secretary or Treasurer (or both).
2. Directors. The affairs of the Chapter are managed by its Board of Directors. It is the Board of Directors' duty to carry out the objectives and purposes of the Chapter, and to this end the Board of Directors may exercise all powers of the Chapter. The Board of Directors is subject to the restrictions and obligations set forth in these Bylaws.
3. Composition and Election. Officers and the Board of Directors of the Chapter must be at least 21 years of age and members in good standing of the Chapter. They are elected by a majority of the members voting where a quorum is present; the Board of Directors sets forth the procedures for how candidates are nominated and elected.

4. Terms. Terms shall be either one or two years in duration, as determined by the Board of Directors in advance of such terms being served. However, the position of Treasurer may be held by an Officer for a maximum of two consecutive years. An Officer may serve a successive term in the same office if approved by the Board of Directors. Terms coincide with the fiscal year.
5. Vacancies. Vacancies among the Officers are filled, for the balance of the term of office, by the Board of Directors.
6. Removal or Resignation. An Officer may be removed by (a) two-thirds of the members voting where a quorum is present, or (b) three-quarters of the full Board of Directors, with the Officer proposed to be removed not voting. If the Officer proposed to be removed is provided with advance written notice, including the reason for the proposed removal, the Officer must have an opportunity to contest the proposed removal in writing or in person, and be given final written notice of the removal decision. An Officer may resign at any time by providing written notice to the Board of Directors. Any removal or resignation of a person as an Officer automatically results in that person's removal or resignation from the Board of Directors.
7. Compensation. Officers do not receive compensation for their services but may be reimbursed for expenses. At the discretion of the Chapter President, an annual appreciation gift may be given to officers to honor their service.
8. Meetings and Voting. Whenever the Directors must vote on a matter under these Bylaws or otherwise, this section will apply.
  - a. Meetings of the Board of Directors are called by the President. Meetings may be held in person, telephonically or electronically as long as each Director can hear the others.
  - b. A majority of Directors forms a quorum; a majority of votes is required to carry a matter where a quorum is present. Proxy voting by Directors is not permitted.
  - c. Directors may vote without a meeting on any matter where a quorum participates and the votes are submitted in writing by postal or other delivery, facsimile, e-mail, or any other electronic means. An action taken by such a vote is memorialized by a written consent, which is signed by all Directors who voted in support of the action, and describes the action taken and authorized.

## **Article V – Committees**

1. The Board of Directors may establish various committees to carry on the affairs of the Chapter. The creation of a committee shall be approved by a majority of the Directors voting where a quorum is present. The composition of each committee and manner of election of its members shall be determined by the Board of Directors. The rules in these Bylaws governing the Board of Directors also apply to committees of the Board of Directors. A committee may be given the authority of the Board of Directors.

## **Article VI – Miscellaneous**

1. Charter. The Chapter, its Officers, Directors, and agents must conform with and maintain its charter and all Chapter affiliation requirements imposed by NIRI.
2. Books and Records. The Chapter must keep books and records of its financial accounts, meeting minutes, and membership list (with names and addresses) at its Principal Office. The Chapter will make those books and records available to NIRI at any time.
3. Fiscal Year. The fiscal year of the Chapter ends in June.
4. Annual Report to NIRI. The Chapter will submit an Annual Report to NIRI by February 15 of each year that includes the Chapter's Financial Report, and any other document or report required by NIRI.
5. Contracts. The Board of Directors may authorize any Director, Officer, agent or employee, to enter into or execute any contract on behalf of the Chapter. However, without such authorization, no person has the power or authority to bind the Chapter under any contract or agreement, to pledge the Chapter's credit, or to render the Chapter liable for any purpose or amount.
6. Conflict-of-Interest Policy. The Board of Directors shall adopt a conflict-of-interest policy and annual disclosure process that applies to all Officers and Directors of the Chapter
7. Amendments. Amendments to these Bylaws are made by (a) a majority of the members voting where a quorum is present, or (b) three-quarters of the full Board of Directors.
8. Assets of Chapter and Dissolution. No member of the Chapter has any right, title, or interest in or to the Chapter's assets. Should the Chapter liquidate, dissolve or terminate in any way, all assets remaining after paying the Chapter's debts and obligations must be transferred from the Chapter's bank account to NIRI (as such assets are at all times the property of NIRI). In no event may any assets inure to the benefit of or be distributed to any member, Director, Officer, or employee of the Chapter.