



## **BYLAWS OF THE AMERICAN CHAMBER OF COMMERCE IN THE BAHAMAS**

### **ARTICLE 1 NAME AND PURPOSE**

SECTION 1: The organization's name is "The American Chamber of Commerce in The Bahamas" (the Chamber). For administrative purposes, the headquarters address shall be listed at the convenience of the Chief Executive Officer, but within the boundaries of the Commonwealth of the Bahamas.

SECTION 2: The purpose of the Chamber is:

- \* to further American commercial and other interests in The Bahamas,
- \* to further American commercial and other interests in neighboring countries,
- \* to encourage American-Bahamian trade and business,
- \* to provide a business, social and policy forum for its members, and
- \* to strengthen American-Bahamian bonds of friendship.

### **ARTICLE 2 MEMBERSHIP**

SECTION 1: The membership of the Chamber shall consist of regular and honorary members.

SECTION 2: Regular members are individuals, firms, and public and other entities interested in the purpose of the Chamber.

SECTION 3: Honorary members may be nominated by the Board of Directors and are elected at the Annual General Meeting. Honorary members have all the rights and privileges of regular members but have no vote.

### **ARTICLE 3 APPLICATION FOR MEMBERSHIP**

SECTION 1: Applications for membership shall be presented to the Board of Directors. New members are accepted by the affirmative vote of the majority of the Board of Directors.

### **ARTICLE 4 DUES**

SECTION 1: The Chamber's fiscal year is the calendar year.

SECTION 2: Dues for the current year shall be paid prior to February 1. Membership dues are not refundable.

SECTION 3: Membership dues shall be set by the Board of Directors.

SECTION 4: Members elected during the fiscal year must pay their dues within two (2) months upon receipt of membership confirmation.

### **ARTICLE 5 ELECTION OF BOARD MEMBERS**

SECTION 1: The Board of Directors shall consist of the President, Treasurer, and Five (5) other members. All members shall have one vote. The U.S. Ambassador to The Bahamas, or his/her designate, shall be a non-voting, ex-officio liaison member of the Board..

SECTION 2: The Board, or a committee appointed by the Board, may nominate candidates for the Board of Directors by majority vote.

SECTION 3: Nominations may also come from the floor during the Annual General Meeting.

Any member wishing to be elected to serve on the Board of Directors must have been a member for a minimum of one year.

SECTION 4: Elections to the Board of Directors (the Board) shall be held at the Annual General Meeting. Elections will be made by a simple majority of the members present.

SECTION 5: The majority of the Board shall be American citizens or representatives of U.S.-controlled firms. The President may be a non-U.S. citizen only if the Treasurer is an American citizen or the President is a representative of a U.S.-controlled firm.

SECTION 6: No more than three of the seven board members shall be representatives of businesses from the same island within The Bahamas.

SECTION 7: The term of office of the Board members shall be two years.

SECTION 8: In the case of a vacancy on the Board of Directors, the Board shall, by majority vote, elect a replacement member. The member shall serve the remainder of the term of the person he or she is replacing, provided that a majority of those voting at the next regularly scheduled Annual General Meeting confirm that the member may remain on the Board of Directors. If, however, the president should leave his or her position before his or her term expires, then the treasurer shall serve as acting president until the next Annual General Meeting or Extraordinary General Meeting.

#### **ARTICLE 6 MEETINGS OF THE BOARD**

SECTION 1: The Board shall, if practical, meet four times a year. Special meetings may be held whenever advisable in the interests of the Chamber.

SECTION 2: At the meetings of the Board of Directors, in case of tie votes, the President shall cast the deciding vote.

SECTION 3: At least five members of the board must be present to establish a quorum.

#### **ARTICLE 7 MANAGEMENT AND STANDING COMMITTEES**

SECTION 1: The Board of Directors shall appoint a chief executive officer to manage the affairs of the Chamber.

SECTION 2: The Board may establish committees and working groups as deemed necessary.

#### **ARTICLE 8 MEETINGS OF THE CHAMBER**

SECTION 1: The Annual General Meeting shall be held during the second quarter. The Annual General Meeting shall be called by written or electronic notice at least two weeks before the meeting.

SECTION 2: At the Annual General Meeting the Board of Directors shall submit its annual report, together with the accounts.

SECTION 3: At the Annual General Meeting a quorum consists of 30% of the membership.

SECTION 4: Extraordinary General Meetings may be called by the President.

#### **ARTICLE 9 AUDITS**

SECTION 1: An independent auditor may be appointed by the Board as needed

SECTION 2: The auditor shall examine the Chamber's accounts and supporting documents, reporting back to the Board for presentation to the Annual General Meeting.

#### **ARTICLE 10 REVOCATION OF MEMBERSHIP**

SECTION 1: The Board of Directors may revoke the membership of any member if considered necessary by a four-fifths vote of the directors present. A membership will not be revoked from any member until that member has been given the opportunity to defend him/herself.