



## NATIONAL INVESTOR RELATIONS INSTITUTE NEW YORK CHAPTER BY-LAWS

### As Amended March 2018

The following by-laws shall govern the conduct of the affairs of the New York Chapter of the National Investor Relations Institute (the "Chapter").

**Article I: PURPOSE** The Chapter will promote the common interests of individuals engaged in the investor relations profession and adopt and support the objectives of the National Investor Relations Institute ("NIRI").

#### **Article II: MEMBERSHIP**

Membership shall be in compliance with the rules and regulations of the Chapter.

**Membership Committee.** A Membership Committee, appointed by the Board of Directors, shall actively solicit new members for NIRI. These new member referrals shall be forwarded directly to NIRI. The Membership Committee shall promptly respond to inquiries from the Executive Office of NIRI as to qualifications of candidates for membership. The Membership Committee shall be guided by the membership restrictions and regulations prescribed by NIRI.

**Membership Qualification.** Membership in the Chapter shall be open to all members of the national organization of NIRI who are in good standing, desire to be affiliated with the New York Chapter and agree to pay the prescribed dues of the Chapter.

**Termination of Membership.** Membership may be terminated under any of the following circumstances:

- A. Any member of the Chapter who, after being accepted to membership, ceases to be a member of the national organization of NIRI for any reason shall cease to be entitled to membership in a Chapter, unless such membership is continued by specific action of the Membership Committee, subject to approval by a majority of the Board
- B. Paid dues are non-refundable, even upon resignation.
- C. The Board of Directors shall have the power to suspend or withdraw the privilege of membership in the Chapter or take other appropriate disciplinary action with regard to a member, provided that such action is approved by three-fourths of the members of the Board of Directors.

D. Dues must be paid regularly for members to remain in good standing. Default in payment of dues by any member for a period of more than 90 days from the date on which a member is first billed for such dues shall subject such member to the loss of membership privileges.

Article III:

#### ELECTION OF BOARD OF DIRECTORS AND OFFICERS

Board of Directors. The business of the Chapter shall be managed by its Board of Directors. The Board shall consist of at least ten members, at least eight of whom must be officers of the Chapter.

Officers. At a minimum, the officers of the Chapter, who are all also directors on the Board, shall be a president; executive vice president programs, vice president programs; executive vice president membership, vice president membership; executive vice president sponsorship, vice president sponsorship; executive vice president communications, vice president communications; vice president-secretary; and vice president-treasurer. Additionally, a president-elect, shall be nominated and appointed in November to succeed the president at the end of the term.

Additional officer positions may be designated by the Board of Directors.

#### Election of Officers.

- **Nominating Committee.** A Nominating Committee, consisting of the executive vice presidents of the programs, membership, sponsorship, and communications committees shall convene annually by September 30 to consider candidates for the Board of Directors, candidates for election as officers, and a president-elect for the ensuing fiscal year. In October, the Nominating Committee will declare candidates that will run for president-elect, and the election will be held in November. At the March Board meeting, the Nominating Committee will propose to the Board (1) a list of candidates for the Board of Directors; and (2) any additional officer roles or changes to the by-laws, to be considered. If a member of the Nominating Committee would like to be nominated for the role of president-elect, the committee member must recuse himself or herself from the Nominating Committee with respect to proposing a list of candidates for president-elect.
- **Board voting procedure.** The Nominating Committee shall collect votes from each Board member. The votes are to be submitted anonymously. The Nominating Committee will declare the results of the vote. Ties will be broken by the members of the Nominating Committee, excluding candidates for the president-elect role when there is a tie in the

president-elect vote.

- President role.
  - The role of president runs from July until June.
  - A person can serve as president for one term.
  - Qualifications for president include membership on the board for at least 3 years, and the nominee must have served as an executive vice president of a committee.
  - After the conclusion of his or her term, the president may serve on the board for one more year with the option to serve up to two years should the chapter need seasoned resources to continue to serve.
  - Vacancy of president role. Should the existing president need to step down for some reason, the president-elect would become president. Should the vacancy occur prior to the election of a president-elect, the Nominating Committee will identify candidates and an election will be held at the soonest available Board meeting. The Nominating Committee shall collect votes from each Board member. The votes are to be submitted anonymously. The Nominating Committee will declare the results of the vote. All ties will be broken by the members of the Nominating Committee, excluding candidates for the president role. The candidate receiving the most votes by the Board would become president immediately.
- President-elect role.
  - The role of president-elect runs from November until June.
  - Qualifications for president-elect include membership on the board for at least 3 years, and the nominee must have served as an executive vice president of a committee.
  - Vacancy of president-elect role. Should the existing president-elect need to step down for some reason, the Board will vote on a list of candidates from the Nominating Committee. The person receiving the most votes would be president-elect.
- Director role.
  - All directors shall be elected for a one-year term beginning July 1.
  - Directors include all officers.
  - No director may serve on the board for more than seven consecutive years.
  - Prospective and Current Board Members who will be considered by the Nominating

Committee for the following year's slate of directors – will be required to read, acknowledge receipt and accept the terms of the by-laws prior to the Annual Meeting of the Chapter.

- Nominees shall be approved by the affirmative vote of a majority of the then Board of Directors before being presented to the general membership at the next annual meeting.
- The Nominating Committee, prior to the Annual Meeting, shall file with the secretary of the Chapter a slate of directors (including officers). The secretary shall include such slate with the notice of the Annual Meeting, provided that nothing shall prevent the nomination from the floor of any other qualified member in good standing not on such list of nominees. The slate of directors must receive an affirmative of a majority of those voting to be elected.
- The incumbent president shall announce the election results at the Chapter's Annual Meeting. The secretary shall share the results with the newly elected directors and officers following the Annual Meeting.

**Annual Meeting.** The Annual Meeting of the members of the Chapter for the purpose of electing directors and officers, receiving annual reports of officers and committees and transacting such other business properly brought before the meeting, shall be held in June, at such date, place and hour as designated by the Board of Directors.

**Notice of Annual Meeting.** Notice of the date, time and place of each Annual Meeting shall be given by the secretary to the members via email at least two weeks prior to such meeting.

**Vote.** Each member of the Chapter in good standing shall be entitled to vote in person or by proxy at all meetings, to hold office, and to participate in all of the Chapter's affairs.

**Vacancies.** If for any reason a director or officer of the Chapter cannot complete the term of office designated, a successor shall be elected by the Board of Directors to serve until the expiration of such director's or officer's term.

**Removal of Officers or Directors.** Any officer or director of the Chapter may be removed at any time, with or without cause, by a two-thirds vote of the other members of the Board of Directors, present in person or by proxy, at any duly called meeting of the Board, provided that notice of the proposed removal is contained in the notice of such meeting.

#### Article IV: DUTIES OF BOARD OF DIRECTORS

Members of the Board of Directors of the Chapter are expected to attend – either in person or by conference call – at least seventy-five percent of Board Meetings and at least fifty percent of Chapter Meetings run by the Programs Committee. Active participation is considered fundamental to Board and Officer duties. The inability to meet these requirements may be grounds for removal as outlined in Article II.

Under special circumstances, the Board of Directors may deem to make an exception to this requirement by a two-thirds vote of the other Board members, in person or by proxy, at a duly called meeting of the Board, provided that notice of the vote is contained in the meeting notice.

Should the Board decide to relieve a Board member of his or her participation that member forfeits voting privileges until such time as he or she can resume expected responsibilities.

Officers of the Chapter shall have the following duties and responsibilities:

A. The president shall be the chief executive officer of the Chapter and shall preside at all meetings of the members and of the Board of Directors. In addition, the president may appoint committees, as the Board of Directors may approve, and delegate to other officers duties in addition to those specified in the by-laws.

B. The secretary shall record and maintain a record of all meetings of the Chapter and its Board of Directors; serve notice of all meetings where Chapter business is to be conducted; prepare the notice of the Annual Meeting as prescribed by the by-laws; maintain custody of the Chapter's records and documents; and, unless otherwise specified by chapter action, serve as correspondent to NIRI.

C. The treasurer shall maintain the financial record of the chapter; report receipts and disbursements to the Board of Directors; and prepare and submit an annual financial report to the members at the Annual Meeting.

Other duties and responsibilities of all Chapter officers shall be defined by the Board as necessary.

#### Article V: MEETINGS

Chapter meetings for the membership shall be held at the Board's discretion with input from the programs committee and is based on the needs of the membership community. The Board of Directors shall meet at least eight times per year for the purpose of planning Chapter activities and conducting Chapter business. The first meeting of the Board of Directors shall be held within 60 days following the beginning of the new Chapter year, to assure an orderly and efficient transition in Chapter operations from one administration to the next and to plan for the coming year. Board meetings may be called upon written or verbal notice by the president or a majority of the Board of Directors of the Chapter. The act of the majority of the officers and directors present at a meeting at which a quorum is present shall be the act of the Board of Directors of the Chapter.

#### Article VI: DUES

Annual dues for membership shall be established by the Board of Directors for each fiscal year. The Board will announce dues for the coming fiscal year to the members at the June business meeting. Payment by each member will be required within 60 days of the date on which a member is first billed. In addition, the Board will set fees to members for all regular and special meetings as it deems necessary. Proration of dues during the course of the year will conform with the NIRI policy.

#### Article VII: FISCAL YEAR

The fiscal year of the Chapter shall begin on July 1 and end on June 30 of the subsequent year.

#### Article VIII: AMENDMENT OF BY-LAWS

These by-laws may be amended by a majority vote of the Board of Directors, present in person or by proxy, at any meeting of the Board and shall become effective when ratified by a two-thirds vote of the members of the Chapter at any meeting called for that purpose.