

**BY-LAWS**  
**OF**  
**MARYLAND'S ECONOMIC DEVELOPMENT ASSOCIATION**

The name of this organization shall be Maryland's Economic Development Association, hereafter referred to as "MEDA," a duly accepted logo of the Association.

**MISSION**

The Maryland Economic Development Association (MEDA) enhances the knowledge and skills of its members, and encourages partnerships and networking among people committed to bringing jobs and capital investment to Maryland.

**GOALS**

Career Advocacy and Professional Development – MEDA will advance the economic development profession and promote the educational advancement of its members.

Business Climate – MEDA encourages the expansion of existing businesses and the attraction of new businesses. MEDA will provide to members information regarding the state's legislative and regulatory activities.

Linkages – MEDA may formally establish linkages with other statewide and national organizations to further the goal of an improved Maryland economy.

Networking – MEDA will offer four conferences each year including an Annual Conference for the purpose of furthering member education and promoting networking opportunities. MEDA will work to involve public, private and non-profit organizations at the local, regional and national levels in conferences.

**ARTICLE I**  
**MEMBERS**

1. **Qualification of Members.** The Corporation (Maryland's Economic Development Association, Inc. – MEDA, Inc.) shall have the following classes of membership having the qualifications stated:

- a. **Active Membership** – Any individual whose employment or affiliation with an organization whose primary mission can be related to fostering quality economic growth in Maryland and who supports the objectives and desires to participate in the activities of the Corporation is eligible for active membership.

b. ~~Associate Membership – Any individual with a professional interest in some aspect of economic development, but whose employment or affiliation is with an organization whose primary mission is not directly related to fostering economic growth in Maryland is eligible for associate membership. An associate member will have all rights and privileges of an active member except the right to vote and the right to hold office in the Corporation.~~

b. College Student Membership - A college student with a professional interest in economic development may become a member of MEDA. A College Student Member will have the rights and privileges of an Active Member.

c. Life Membership – Any member who, by virtue of long-standing interest, participation and leadership in economic development, has made outstanding contributions to the economic climate and growth of the State of Maryland is eligible for life membership. A life member shall be nominated by another member of the Corporation and selected by a majority vote of the Corporation’s Board of Directors. A life member shall be installed at the Corporation’s annual meeting and shall not pay dues.

2. Dues and Initiation Fees. Members shall be assessed such dues and other fees as may be determined by the Board of Directors. Membership year begins July 1. Payment of dues is required by August 1 to avoid loss of membership status.

3. Voting Rights. Active Members and Life Members shall have voting rights at member meetings and each such member is entitled to one vote.

4. Applications. Candidates for membership shall make application, giving the required information. ~~The application in order to receive consideration must bear the endorsement of at least two active, associate, or life members of MEDA.~~ The Membership Committee Chair shall recommend membership status. Acceptance of the Membership Committee recommendations shall be with the vote of approval by three-fourths (3/4) of the members present at a duly constituted meeting.

5. Resignations. Any member may resign by submitting a letter of resignation addressed to the Secretary.

## ARTICLE II MEETINGS OF MEMBERS

1. Annual Meeting. The Annual Meeting of the members of the Corporation shall be held on a day selected by the President each year (typically the first Sunday through Tuesday in June), for the purpose of electing directors and transacting other corporate business.

2. Quarterly Meetings. Quarterly meetings are to be held in the fall, winter and spring of each year for the purpose of convening members, potential members, and guests. A program of interest to the members will be developed by the Program Committee, approved by the President, complete with speakers, networking, and professional development opportunities. These meetings will be held in the State of Maryland.

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3. **Special Meeting.** Special meetings of the members may be called by the President or a majority of the Board of Directors. Such a request must be presented in writing and shall state the purpose or purposes of the meeting. Business transacted at all special meetings of members shall be confined to the purpose or purposes stated in the notice of the meeting.

4. **Place of Holding Meetings.** All meetings of members shall be held in the State of Maryland and/or in the United States.

5. **Notice of Meetings.** Written notice of each meeting of the members shall be electronically transmitted by the Secretary or other designee, to each member of record entitled to vote at such meeting at his or her e-mail address, as shown upon the books of Corporation, at least ten (10) days before the meeting. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meeting shall state briefly the purpose or purposes. Postal mailings may also be considered, however, electronic mailings are the primary form of communication.

6. **Conduct of Meeting.** Meetings of the members shall be presided over by the President and, in his/her absence, by the Vice President.

7. **Voting.** At all meetings of members, every member entitled to vote at such meeting shall have one (1) vote. Such vote may be either in person or by proxy. Such proxy shall be written, signed and dated, but need not be sealed, witnessed or acknowledged. Votes can also be cast by electronic means through e-mail directed to MEDA. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these By-Laws.

If the Chairman of the meeting shall so determine, a vote by ballot may be taken upon any election or matter, and a vote by ballot shall be taken upon the request of ten percent (10%) of the members entitled to vote on such election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualifications of voters and the validity of proxies and the acceptance or rejection of vote shall be decided by the tellers. Such tellers shall be appointed by the Chairman of said meeting.

In the case of tie votes on any matter, including the election of Directors, the Board of Directors shall resolve such tie by a simple vote of the Board. No Director who is a tie candidate for a position on the Board shall vote in such matter.

### ARTICLE III BOARD OF DIRECTORS

1. **General Powers.** The property and business of the Corporation shall be managed under the direction of the Board of Directors of the Corporation (the "Board of Directors" or "Board").

2. **Number, Nomination, Election and Term of Office.** The number of Directors shall be ~~fourteen (14)~~ Sixteen (16) with a minimum of eleven (11) and shall consist of the Executive Committee, which is also referred to as Officers, (President, Vice President, Secretary, Treasurer,

Immediate Past President) and the Chair of the Committees outlined in Article III, Item 10.

Although such number may be changed as determined by the Board, but may not be less than the minimum number of Directors required by the Corporation's Articles of Incorporation. Except as hereafter specified, all Directors shall: (a) be a member; (b) work or have their primary residence in Maryland; and (c) attend at least seventy-five percent (75%) of all Board meetings during each year they are a Director.

The Executive Committee of the Board of Directors shall be elected by the members at the Annual Meeting as outlined in Article V, Item 4. The Committee Chairs shall be nominated by the **Incoming** President and approved by the **presiding** Executive Committee. Committee Chairs will serve for a period of one (1) year. Officers are elected for a term outlined in Article V, Item 4.

3. **Filling of Vacancies.** In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining Directors, by affirmative vote of the majority thereof, may elect a successor. This successor must have the qualifications set forth above to hold office for the unexpired portion of the term of the Director whose place shall be vacant, and until the election of his successor, or until the Director may be removed prior thereto, by an affirmative vote of the majority of the voting members.

Any Director may be removed from office for failure to pay dues in a timely fashion, with a thirty (30) day grace period, provided appropriate notice is sent and documented to said Director. Vacancies created by such actions shall be made by affirmative vote of the majority of the remaining members of the Board of Directors.

4. **Ex-Officio Board Members.** The **I**mmEDIATE Past President will serve as a voting member of the Board of Directors and retain a position on the Executive Committee. Additionally, the elected Board of Directors may, by two-thirds (2/3) vote of the Board; authorize additional Ex-Officio Directors. Ex-Officio Directors (other than the immediate Past President) shall be permitted to attend all regular and special meetings of the Board, but shall have no voting rights and shall have no duties or responsibilities other than as may be expressly provided by these By-Laws.

5. **Place of Meeting.** The Board of Directors may hold their meetings anywhere in the State of Maryland and/or in the United States. The books of the Corporation shall be kept at such place or places as they may from time-to-time determine.

6. **Regular Meetings.** Regular meetings of the Board of Directors may be held without written notice at such time and place as shall from time-to-time be determined by resolution of the Board. The annual meeting of the Board of Directors shall be held immediately following the annual members' meeting. Any business may be transacted at any regular meeting of the Board. Members of the Board of Directors or a committee of the Board may act by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time.

7. **Special Meetings.** Special meetings of the Board of Directors shall be held whenever called by direction of the President. The Secretary, through the Executive Director, shall give notice of the time, date, place and purpose of each special meeting of the Board of Directors, by electronic mail at least five (5) days prior to the meeting to each Director; but any Director may waive such notice in writing. Unless otherwise indicated in the notice thereof, any and all business may be

transacted at any special meetings. At any meeting at which every Director shall be present, even though without notice, any business may be transacted.

8. **Quorum.** A majority of the Board constitutes a quorum.

9. **Compensation of Directors.** Directors shall not receive any salary for their services, except that Directors may be reimbursed to the extent provided in the budget for authorized expenses incurred on behalf of the Corporation. Nothing herein contained shall be construed to preclude any Director from serving the Corporation in any other capacity and receiving compensation for such services.

10. **Committees.** The Board of Directors may, by resolution passed by a majority of the Board, designate one or more committees, each committee to consist of two or more of the Directors of the Corporation, in addition to other members. To the extent provided in the resolution, a committee shall have and may exercise the powers of the Board of Directors, and may authorize the seal of the Corporation to be affixed to all papers which may require it; provided, however, that no committee, shall have the power to recommend to the members any action which requires member approval or amend the By-Laws or approve any merger. Such committee or committees shall have such names as may be determined from time-to-time by resolution adopted by the Board of Directors. Without limiting the generality of the foregoing, the Board shall appoint from its members the following committees: Program Development, Membership Development, Professional Development, Business Development and Awards.

#### **ARTICLE IV EXECUTIVE DIRECTOR, STAFF AND CONSULTANTS**

The Board of Directors shall appoint an Executive Director subject to approval of the Executive Committee, and the Executive Director shall serve at the pleasure of the Board. The Executive Committee shall determine the compensation of the Executive Director.

The Executive Director shall be the Chief Administrative Officer of the Corporation and as such shall supervise the administrative affairs of the Corporation as directed by the Board of Directors. The Executive Director among other things shall:

1. Attend all meetings of the Board of Directors and maintain minutes of all proceedings.
2. Approve all accounts and allowable expenses of the Corporation.
3. Perform all duties as directed by the Board of Directors.

#### **ARTICLE V EXECUTIVE COMMITTEE/OFFICERS**

1. **Composition.** There shall be an Executive Committee of the Board consisting of the elected Officers of the Corporation and the immediate Past President.

2. **Authority.** The Executive Committee may act on behalf of the Board of Directors on any issue except elections and amendments to the Articles of Incorporation or to the By-Laws and shall report all actions taken at the next regular or special meeting of the Board.

3. **Meeting.** Meetings of the Executive Committee shall be subject to call by the President on not less than three (3) days notice. The quorum for any meeting of the Executive Committee shall be all members in attendance at any such meeting and all actions shall be taken by majority vote of the members present.

4. **Election, Tenure and Compensation.** The Officers shall be elected annually by the members at its annual meeting. The Officers shall be elected to a one (1) year term commencing on July 1, and shall serve until their successors are elected. All Officers are eligible for re-election except the President who cannot be considered for re-election to the office of President for a period of one year after leaving office. Any two or more of the above offices, except those of President and Vice President, may be held by the same person, but no Officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these By-Laws to be executed, acknowledged or verified by any two (2) or more Officers.

Except where otherwise expressly provided in a contract duly authorized by the Board of Directors, all Officers of the Corporation shall be subject to removal at any time by the affirmative vote of two-thirds (2/3) of the whole Board of Directors, and all Officers shall hold office at the discretion of the Board of Directors. In the case of a vacancy in the position of any Officer, through death, resignation, disqualification, removal or other cause, the Board of Directors shall elect a successor to that vacant position for the remainder of the unexpired term.

Officers shall serve without compensation, except that Officers may be reimbursed to the extent provided in the budget for authorized expenses incurred on behalf of the Corporation.

5. **Powers and Duties of the President.** The President of the Corporation shall have general charge and control of all its affairs and properties and be the Chief Executive Officer of the Corporation. The President may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation, except insofar as the President or the Board of Directors may authorize other Officers of the Corporation to do so. The President shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. The President shall be a member of the Board of Directors, and an Ex-Officio member of all standing committees. The President shall do and perform other duties as may, from time-to-time, be assigned to the President by the Board of Directors.

6. **Powers and Duties of the Vice President.** The Vice President shall have general charge and control of the Corporation's annual meeting and shall have such other powers and shall perform such other duties as may be assigned that office by the Board of Directors or by the President. In case of the absence or disability of the President, the Vice President shall perform the duties of that office.

7. **Powers and Duties of the Secretary.** The Secretary shall give, or cause to be given, notice of all meetings of members and Directors and all other notices required by law or by these By-

Laws. In case of the Secretary's absence or refusal or neglect to do so, any such notice may be given by any person so directed by the President, or by the Directors or members upon whose written request the meeting is called as provided in these By-Laws. The Secretary shall record all the proceedings of the meetings of the members and of the Directors in books provided for that purpose, and shall perform such other duties as may be assigned to the Secretary by the Directors or the President. The Secretary shall have custody of the seal of the Corporation and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President and attest the same. In general, the Secretary shall perform all the duties generally incident to the office of Secretary, subject to the control of the Board of Directors and the President.

8. **Powers and Duties of the Treasurer.** The Treasurer shall have custody of all the funds and securities of the Corporation; and, the Treasurer shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation. The Treasurer shall deposit all monies and other valuables in the name of the Corporation in such depository or depositories as may be designated by the Board of Directors. The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper voucher for such disbursements. The Treasurer shall render to the President and the Board of Directors, whenever either of them so request, an account of all Treasurer transactions and of the financial condition of the Corporation. The Treasurer shall perform all the duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President. The Treasurer has authority to delegate the responsibility of day-to-day deposits and disbursements of funds to a designee. The Treasurer may choose to engage a Financial Officer. The Financial Officer is an ex-officio position that receives and reviews bank and credit card statements, reviews monthly financial reports, oversees tax filings, and ensures biannual and annual reviews are conducted.

9. **Other Officers.** The Corporation may have such other Officers, as the Board of Directors may from time-to-time deem desirable. Each such officer shall hold office for such period and perform such duties as the Board of Directors or the President may prescribe.

## ARTICLE VI MISCELLANEOUS PROVISIONS

1. **Contracts.** The Board of Directors may authorize any Officer or Officers of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

2. **Checks.** All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such Officer or Officers of the Corporation or in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer.

3. **Deposits.** All funds of the Corporation shall be deposited from time-to-time to the credit of the Corporation in such banks, trust companies, or other depositories as the Board of Directors may select.

4. **Books and Records.** The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

5. **Fiscal Year.** The fiscal year of the Corporation shall end on December 31st.

6. **Corporate Seal.** In the event that the President shall direct the Secretary to obtain a corporate seal, the corporate seal shall be circular in form and shall have inscribed thereon the name of the Corporation, the year of its organization and the word "Maryland." Duplicate copies of the seal may be provided for use in the different offices of the Corporation but each copy thereof shall be in the custody of the Secretary or Executive Director of the Corporation.

7. **Notices.** Whenever, under the provision of these By-Laws, notice is required to be given to any Director, Officer or member, it may be as provided in the By-Laws or by any other means allowed by law.

8. **Trade Name.** The Corporation may trade as "MEDA" or "Maryland's Economic Development Association," provided that an appropriate trade name registration is filed as required by law.

#### **ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS**

The Corporation shall indemnify and hold harmless each of its Directors and Officers or the estate of a Director or Officer against any and all expenses and liabilities, including attorneys' fees, actually and necessarily incurred by a Director or Officer in connection with the defense of any action, suit or proceeding, civil, criminal, administrative, or investigative action, in which a Director or Officer is made a party by reason of the Director or Officer being or having been a Director or Officer of the Corporation (whether or not a Director or Officer at the time such expenses and liabilities are imposed or incurred by him), except in relation to matters as to which the Director or Officer shall be adjudged in such action, suit or proceeding to be liable for willful misconduct, gross neglect of duties or criminal acts in the performance of duties as such Director or Officer. In the event of settlement of such action, suit or proceeding without adjudication, indemnity shall include reimbursement of amounts paid in settlement and expenses actually and necessarily incurred, including attorneys' fees, by such Director or Officer in connection therewith, but such indemnification shall be provided only if the Corporation is advised by its counsel that it is the opinion of such counsel that (1) such settlement is for the best interest of the Corporation and (2) the Director or Officer conducted himself or herself in good faith and reasonably believed that this conduct was in the best interest of the Corporation and, with respect to a criminal proceeding, the Director or Officer had no reasonable cause to believe his or her action was unlawful. Such right of indemnification shall not be deemed exclusive of any other right, or rights, to which the Director or Officer may be entitled under any By-Laws, agreement or otherwise.

Nothing in this section shall limit the Corporation's power to pay or reimburse expenses incurred by a Director or Officer in connection with his or her appearance as a witness in a proceeding when he or she has not been named a defendant or respondent in the proceeding.

**ARTICLE VIII  
AMENDMENT OF BY-LAWS**

These By-Laws may be amended or changed by a vote of three-fourths (3/4) of the active members present at a duly constituted quarterly meeting or annual conference where a quorum is present or by electronic voting. Notice of amendments shall be provided to all members 30 days prior to a vote to amend. Such notices may be given personally, or by first-class mail or electronic mail.

**ARTICLE IX  
NOMINATIONS AND ELECTIONS**

At least thirty (30) days preceding the Annual Meeting the President shall appoint a Nominating Committee Chair. The Nominating Committee Chair must be a Board Director. The Nominating Chair and his/her Committee will prepare a slate of candidates for office during the following year. This committee shall report at the Annual Meeting, and the election will then be held.

*Accepted June 2009 after being presented by Tim Troxell.*