

BY-LAWS
OF
PROFESSIONAL BUSINESS BUILDERS, INC.

ARTICLE I

Name and Location

Section 1. The name of this incorporated organization shall be PROFESSIONAL BUSINESS BUILDERS, Incorporated, hereinafter referred to as (PBB).

Section 2. Location. The principal office of the PBB shall be situated at a strategic location within its service area at such address as shall be designated by the Board of Directors.

Section 3. Service Area. Effective October 1, 1998, the Service Area of the PBB shall be the Greater Catonsville area and extended to whatever area the individual members indicate they can serve.

ARTICLE II

Purpose

The purpose for which the PBB has been organized is as follows:

- (1) To promote an economic and socio-economic environment wherein the service area businesses, industries, institutions, and citizens, through the combined efforts of the private enterprise system working with governmental agencies and other groups of similar interests can grow and prosper within a planned framework of orderly community development.
- (2) To promote friendly relations among its members and the community; to ban together and to provide for the exchange of ideas and the discussion of various problems, and to seek improvement and betterment of the members' businesses.
- (3) To promote and uphold the theory and practice of the principles of good business, and to be of service to members and also to encourage efficiency and promote high ethical standards in business and professions, and to promote their interests in the pursuit of their respective business and professions.

ARTICLE III

Membership

Section 1. Eligibility. All proprietors, professionals, firms, associations and/or corporations engaged in commercial activity and service or reside within the service area of the PBB and who desire to preserve and promote the objectives of the PBB shall be eligible for membership and no one otherwise eligible shall be precluded from membership because of sex, race, creed or national origin.

Section 2. Application. All applications for membership shall be in writing to the PBB, in such form as the Board of Directors may by resolution require, and shall constitute an agreement on the part of the applicant, if elected to membership, to adhere to all By-Laws, policies, and procedures adopted by the Board of Directors for the PBB.

Section 3. Admission. The Board of Directors shall approve the admission of an applicant to membership.

Section 4. Forfeiture. If any member shall fail to pay his dues within thirty (30) days from the date payable, his membership shall be forfeited. The Board of Directors shall have the authority to determine the conditions for reinstatement of any member whose membership has been forfeited due to nonpayment of dues.

Section 5. Voting Rights. Each member in good standing shall be entitled to one (1) vote on each matter submitted to vote of the members. Firms, associations, and corporations shall designate one (1) employee as its representative to the PBB in order to represent the firm, association, or corporation in voting situations and on program implementation groups and shall designate one alternative to serve as its representative when its regular representative can not be present. Each firm, association, or corporation in good standing shall be entitled to one (1) vote on each matter submitted to a vote of the members, which vote shall be cast by its designated representative. Only persons designated in writing to the Board of Directors by their firm, association, or corporation within the thirty (30) days immediately preceding any given vote of the membership shall be entitled to vote. No voting by proxy shall be permitted. As used in the By-Laws and unless the context otherwise requires, the term "member" shall include the duly designated representative of a firm, association, or corporation which is a member of the PBB.

Section 6. Termination of Membership. The Board of Directors may expel any member of the PBB for cause by the affirmative vote of two-thirds (2/3) of the members of the Board, after appropriate hearing before the Board. The Board may, by majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership.

Section 7. Resignation. Any member may resign by filing a written resignation with the Board of Directors, but such resignation shall not relieve the member so resigning of the obligation to pay dues, assessments, or other charges theretofore accrued and unpaid.

Section 8. Transfer of Membership. Membership in the PBB is not transferable or assignable.

Section 9. Regular Meetings. Regular meetings of membership shall be held not more than fifty-two (52) times per year, at times and places to be determined by the Board of Directors.

Section 10. Annual Meeting. An annual meeting of the membership shall be held during the month of January each year.

Section 11. Special Meetings. Special meetings of the members may be called by the President, the Board of Directors, or not less than ten (10) percent of the members having voting rights.

Section 12. Notice of Meetings. The Secretary shall give written or printed notice stating the place, date, and hour of any meeting of members, which shall be delivered, either personally or by mail, to each member entitled to vote at such meeting, not less than ten (10) nor more than thirty (30) days before the date of such meeting, by or at the direction of the President, or the Board of Directors, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these By-Laws, the purpose or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of the meeting shall be deemed to be delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the corporation, with postage thereon prepaid. Meetings may be suspended during holiday seasons and during the summer, by the Board of Directors.

Section 13. Membership Quorum. Fifteen percent (15%) of the total membership in good standing shall constitute a quorum for the transaction of any business to be brought before the general membership.

Section 14. Manner of Acting. A majority of the votes cast by the members present at a meeting shall be sufficient to take or authorize action upon any matter which properly may come before the meetings, unless a greater proportion is required by law or by these By-Laws.

ARTICLE IV

Board of Directors

Section 1. Authority. The Board of Directors shall manage the business and affairs of the PBB.

Section 2. Size. The Board of Directors shall consist of no more than eleven (11) members.

Section 3. Composition. The Board of Directors shall be composed as follows:

(a) Six (6) Directors shall be elected from among the members of the PBB each year at the annual meeting of the members.

(b) The President, Vice-President, Secretary, Treasurer, and immediate Past President shall be additional members of the Board by virtue of their respective offices.

Section 4. Responsibility. As part of its responsibilities in its management of the business and affairs of the PBB, it shall be the duty of the Board to make recommendations to the member on all matters related to the purpose of the PBB.

Section 5. Terms of Office. Each director shall serve for a term of two (2) years. No member of the Board of Directors except those serving by virtue of their offices shall serve in this capacity for more than five (5) consecutive terms.

Section 6. Regular Meetings. The Board of Directors may provide by resolution the time and place for holding of regular meetings of the Board at least once each month, subject to the Board's discretion without other notice than such resolution.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President, or any two (2) directors. The person or persons authorized to call special meetings of the Board may fix any place as the place for holding any special meeting of the Board called by them.

Section 8. Notice. Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by notice communicated personally or sent by mail or telegram to each director at his address as shown on the records of the corporation. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these By-Laws.

Section 9. Quorum. A majority of the members of the Board of Directors shall constitute a quorum.

Section 10. Manner of acting. The vote of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these By-Laws.

Section 11. Removal of Directors. Any director who shall not have attended at least two-thirds (2/3) of the regular and special meetings of the Board of Directors in a calendar year may be removed as a Director at the end of such calendar year. Any director who ceases to be a member of the PBB shall be automatically removed as a director.

Section 12. Vacancy. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 13. Informal Action by Directors. Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors in writing.

Section 14. Committees. The Board of Directors may appoint from among its members an executive committee and other committees composed of two (2) or more directors or members. Such committees shall serve at the pleasure of the Board.

Section 15. Nominating Committee.

(1) Prior to July 1st of each year, the President shall appoint a nominating committee, consisting of three (3) members in good standing, one of whom shall be the Immediate Past President, who shall serve as Chairperson. All three shall be chosen from separate organizations.

(2) The appointment of the Nominating Committee shall be announced to all members and the members shall be invited to forward suggestions for officers and directors to the chairperson.

(3) The Nominating Committee shall make its report to the Board of Directors by September 1st of each year, nominating members in good standing for the Office of President, Vice-President, Secretary, and Treasurer, and for six (6) Directors at Large.

(4) The report of the Nominating Committee shall be circulated to all members by September 15th of each year.

(5) Any nominations submitted under (5) above shall be circulated to the membership by October 15th of each year.

(6) In the event that more than one person is nominated for any office, or more than eight (8) persons for directors, the members shall vote by written secret ballot at the Annual meeting. The Secretary will provide the printed ballot for the Annual meeting and the Membership Committee will implement and process voting.

(7) There may be no nominations from the floor at any annual meeting.

ARTICLE V

Officers

Section 1. Officers. The officers of the PBB shall be the President, Vice President, Secretary, and Treasurer. The members may elect such other officers, including one or

more assistant secretaries and one or more assistant treasurers, as it shall deem desirable. All such officers shall have the authority and perform the duties prescribed herein or as may be prescribed, from time to time, by resolution of the Board of Directors, and shall serve without compensation. Each officer shall be elected from among the members of the PBB at the annual meeting of the members and shall serve for a term of two (2) year. Any officer may be elected for successive terms, except that no President shall serve for more than two (2) successive terms.

Section 2. Duties of Officers.

(1) *President.* The duties of the President shall be: (i) To preside as Chairman at all meetings of the members and the Board of Directors and to call such special meetings as may be required; (ii) To serve as the Chief Executive Officer of the PBB, thereby being accountable to the Board of Directors for the overall management of the PBB's activities; (iii) To exercise authority directly or by delegation to the appropriate officer; (iv) To sign all deeds, contracts or other formal documents affecting the operation of the PBB or its properties; and (v) To communicate with elected or appointed governmental officials, other organizations, and the press.

(2) *Vice-President.* In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President; and shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

(3) *Secretary.* The Secretary shall: (a) Keep the minutes of the members and Board of Directors meetings in one or more books provided for that purpose; (b) See that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) Be custodian of the corporate record and of the seal of the corporation and see that the seal of the corporation is affixed to all documents, the execution of which on behalf of the corporation under its seal is duly authorized in accordance with the provisions of these By-Laws; (d) Keep a register of the post office address of each member which shall be furnished to the Secretary by such member; (e) Have general charge of the membership records of the corporation; (f) In general, perform all duties as from time to time may be assigned to him by the President or by the Board of Directors.

(4) *Treasurer.* The Treasurer shall have the custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the PBB and shall deposit all moneys and other valuable effects in the name and to the credit of the PBB in such depositories as may be designated by the Board of Directors.

He shall disburse the funds of the PBB as may be ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as treasurer and of the financial condition of the corporation.

He shall give the PBB a bond in such sum and with such surety or sureties as shall be satisfactory to the Board of Directors for the faithful performance of the duties of his office and for the restoration to the corporation, in case of his death, resignation, retirement or removal from office, all books, papers, vouchers, money and other property of whatever kind in his possession or under his control belonging to the PBB. The cost of such bond shall be paid by the PBB.

(5) *Inmediate Past President.* The Past President shall serve as guiding counsel to the incoming officers and will fill the position of the chairperson of the Nominating Committee. The Past President will be a non-voting member of the Board and will attend Board meetings as required by the current President. The Past President will serve on the Board of Directors but will not be a voting member in that capacity. The Past President will also agree not to be nominated or seek any position on the Board of Directors during the term that the Past President serves on the Nominating Committee for the following year.

Section 3. Annual Report. The President or other executive officer of the corporation shall prepare or cause to be prepared annually a full and correct statement of the affairs of the PBB, including a balance sheet and a financial statement of operation for the preceding fiscal year, which shall be submitted at the annual meeting of the members and filed within twenty (20) days thereafter at the principal office of the PBB.

Section 4. Removal. Any officer may be removed by the members whenever in their judgment the best interest of the PBB would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Any officer who ceases to be a member shall be automatically removed as an officer.

Section 5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, creation of a new office or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 6. Indemnity. The corporation shall indemnify all persons who have served or may serve at any time as officers or directors of the corporation, and their heirs, executors, administrators, successors and assigns, from and against any and all loss and expense, including amounts paid, and reasonable attorney's fees, actually and necessarily incurred as a result of any claim, demand, action, proceeding or judgment that may be asserted against such persons, or in which any such persons are made parties by reason of their being or having been officers or directors of the corporation. However, this right of indemnification shall not exist in relation to matters to which it is adjusted in any action, suit, or proceeding that any such persons are liable for negligence or misconduct in the performance of their duty, and in any case, the right to indemnification shall be subject to the approval of a majority of the directors and officers.

ARTICLE VI

Contracts, Loans, Checks, and Deposits

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or to execute and deliver any instrument in the name of and behalf of the PBB, and such authority may be general or confined to specific instances.

Section 2. Checks, drafts, etc. All checks, drafts, or other orders for the payment of money issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the PBB and in such manner as shall from time to time be determined by resolution of the Board of Directors, provided that the required for any check, draft or other order in excess of \$250.00.

Section 3. Deposits. All funds of the PBB not otherwise" employed 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.

ARTICLE VII

Financial Matters

Section 1. Budget. The amount of money required to sustain PBB effort for the next fiscal year shall be determined by the Treasurer and the President during August of each year, in consultation with and with the approval of the Board of Directors. The budget shall be submitted to the members for review and approval at the annual meeting.

Section 2. Dues. The rate of dues for members and the time for payment thereof shall be established by the Board of Directors, with the approval of the membership. Such dates and times may be changed from time to time by the members to reflect the changes in the economic conditions of the area and the needs of the PBB. Notice of the establishment or altering of dues shall be sent to the members at least one week prior to the meeting at which the consent of the members present at a duly called meeting shall be required to effect a change in said dues. Dues payments shall not be refundable. At all breakfast, luncheon, and dinner meetings, the cost of the breakfast, luncheon, or dinner shall be an amount as determined by the Board of Directors. Any excess moneys after payment for the meals and tips shall be turned over to the Treasurer for general expenses.

Section 3. Fiscal Year. The fiscal year of the PBB shall be from January 1st through December 31st.

Section 4. Delinquencies. Any member who shall fail to pay his dues within ten (10) days after due date shall receive a written notice of delinquency from the Membership Committee of the PBB. If at the end of thirty (30) days thereafter it still remains delinquent, the membership shall be forfeited and shall be so reported at the Board of Directors.

ARTICLE VIII

Parliamentary Rules

The proceedings of all meetings of the membership and the Board of Directors shall be governed by and conducted according to the latest edition of Robert's Manual of Parliamentary Rules.

ARTICLE IX

Dissolution

The PBB shall use its funds only to accomplish the objects and purposes specified in these By-Laws and the Certificate of Incorporation of the PBB, and no part of the net earnings of the PBB shall inure to the benefit of or be distributed to any private individual or member hereof. Upon dissolution of the PBB, all assets available for distribution and not subject to legally valid requirements for their return, transfer or conveyance or otherwise subject to limitations on their use, shall be distributed in accordance with a plan of distribution adopted by the Directors and providing for distribution thereof to any corporation, organization or association having similar or analogous character or purpose with the PBB.

ARTICLE X

Seal

The Board of Directors shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the corporation and the words, "THE PROFESSIONAL BUSINESS BUILDERS, INC.," and in the center shall be inscribed the words Maryland 1998.

ARTICLE XI

✦ **Amendment of By-Laws**

The members, by a vote of two-thirds (2/3) of the members present, shall have the power, at any annual meeting, or at any regular or special meeting if notice thereof be included in the notice of such special meeting, to alter or repeal any By-Laws of the corporation and to make new By-Laws.

ARTICLE XII

Interpretation

The Board of Directors shall be the final authority in the interpretation of the provisions of these By-Laws.

The foregoing are certified as the By-Laws of the PBB adopted by the members on this day of 1999.

Secretary
Professional Business Builders, Inc.