

**Amended and Restated
BYLAWS**

OF

**The Economic Club
of Oklahoma**

Adopted the 23 day of January, 2023

Contents

- SECTION 1: The Economic Club Defined4**
- 1.1 Name.....4
- 1.2 Purpose.....4
- 1.3 Tax-Exempt Status.....4
- 1.4 Corporate Authority.....4
- 1.5 Tax Year4
- 1.6 Definitions.....4
- SECTION 2: Board of Directors5**
- 2.1 Board Authority5
- 2.2 Number5
- 2.3 Duties.....5
- 2.4 Composition.....6
- 2.5 Nominations.....6
- 2.6 Elections.....6
- 2.7 Classification, Term of Office, and Term Limits.....6
- 2.8 Attendance, Removal, or Resignation.....6
- 2.9 Vacancies7
- 2.10 Compensation7
- SECTION 3: Meetings of the Board8**
- 3.1 Meetings.....8
- 3.2 Notice.....8
- 3.3 Quorum8
- 3.4 Procedures.....9
- 3.5 Voting9
- 3.6 Electronic Meetings9
- 3.7 Action Taken Without Notice of a Meeting.....9
- SECTION 4: Officers of the Board11**
- 4.1 Officers11
- 4.2 Term of Office11
- 4.3 Nominations and Election.....11
- 4.4 President.....11
- 4.5 First Vice President.....12
- 4.6 Secretary12
- 4.7 Treasurer12
- 4.8 Immediate Past President.....13
- 4.9 Removal and Resignation13
- 4.10 Vacancies13
- 4.11 Delegation of Duties13
- SECTION 5: Executive Committee.....15**
- 5.1 Creation.....15
- 5.2 Purpose.....15
- 5.3 Duties and Limitations.....15
- 5.4 Composition.....16
- 5.5 Election, Resignation, and Removal.....16
- 5.6 Authority and Voting Rights.....16
- 5.7 Meetings and Procedures16
- 5.8 Quorum and Voting16

SECTION 6: Committees of the Board.....	17
6.1 Creation.....	17
6.2 Composition.....	17
6.3 Reporting of Committee Actions and Authority.....	17
6.4 Notice of Committee Meetings.....	17
7.1 Duties.....	18
SECTION 8: Location.....	19
8.1 Principal Office.....	19
8.2 Registered Office.....	19
8.3 Other Offices.....	19
SECTION 9: Membership, Meetings and Dues.....	20
9.1 Membership.....	20
9.2 Notice of Membership Meetings.....	20
9.3 Meetings.....	20
9.4 Membership Dues, Guests & Fees.....	20
9.5 Number of Members.....	20
9.6 Honorary Members.....	21
9.7 Academic Members.....	21
9.8 Commerce Member.....	21
9.9 Young Professional Member (Professional).....	21
SECTION 10: Amendments and Construction.....	23
10.1 Amendments to Bylaws.....	23
10.2 Construction and Terms.....	23
SECTION 11: Indemnification.....	24
SECTION 12: Certification.....	25
SECTION 13: HISTORICAL LIFE OF BYLAWS.....	26

SECTION 1: The Economic Club Defined

1.1 Name

The name of the not-for-profit corporation is THE ECONOMIC CLUB OF OKLAHOMA. (hereinafter referred to as the “The Economic Club”).

1.2 Purpose

The purpose of the Club shall be to aid in the creation and expression of an enlightened public opinion of the important economic and social questions of the day.

1.3 Tax-Exempt Status

The Economic Club shall operate for charitable and educational purposes only as an entity described in the §501(c)(3) of the Internal Revenue Code, (the “Code”).

1.4 Corporate Authority

The Economic Club may do all things and perform all acts permitted a not-for-profit corporation under the laws of Oklahoma within the purpose set forth in Section 1.2.

1.5 Tax Year

The Tax Year of the Economic Club shall be the Fiscal Year of July 1 through June 30.

1.6 Definitions

1. “Board” means the Board of Directors of The Economic Club in their capacity as the governing body of the Corporation and which is comprised of those Directors elected in accordance with Section 2.6.
2. “Director” means an individual who has been elected to the Economic Club’s Board of Directors in accordance with Section 2.6 and who is currently serving on such Board of Directors.
3. “Officer” means an individual who has been elected to the Economic Club’s Board of Directors in accordance with Section 2.6 and subsequently elected to an Office listed in Section 4.1 pursuant to Section 4.3.
4. “Vote of the Board” means a vote of the Directors present and voting at any meeting of the Board where a quorum is present and certified, whether such meeting is held in person or electronically. Routine business and elections shall be transacted by a vote of the Board unless indicated otherwise in these Bylaws.
5. “Quorum” unless stated otherwise, a Quorum shall mean a one-third (1/3) of the Directors.
6. “President” means the Chief Executive Officer of the Economic Club who also holds the title of President of the Economic Club but is not an Officer or Director of the Board.

SECTION 2: Board of Directors

2.1 Board Authority

The Board of Directors (the “Board”) shall have all powers and authority which may be granted to a Board of a corporation under the laws of Oklahoma within the purpose set forth in Section 1.2.

2.2 Number

The Board of Directors shall consist of the officers provided for in Section 4.1, the Immediate Past President and seven (7) elected members and one (1) non-voting Young Professional member to be elected on an annual basis.

2.3 Duties

The Board of Directors shall have general supervision over the management of the policies and activities of the Club. The duties of the Directors include the following:

1. Exercise a duty of obedience to the Economic Club’s central purpose in guiding all decisions
2. Exercise due care and act in good faith in all dealings and interests with the Economic Club
3. Exercise a duty of loyalty to the Economic Club by avoiding and/or managing conflicts of interest
4. Approve, periodically review, and/or amend board policies which may include duties in addition to those designated in these Bylaws
5. Authorize an appropriate committee, including but not limited to fiscal, governance, gift acceptance, personnel, and program policies
6. Maintain a record of all approved policies and contemporaneous minutes and records of all meetings of the Board or committees with Board delegated duties or authority
7. Approve the annual budget and oversee the financial administration of the Economic Club
8. Review Form 990 prior to submission to the IRS or authorize an appropriate committee to perform such duty
9. Review and approve all contractual agreements or, authorize an Officer or President to approve and execute such agreements in accordance with the financial policies
10. Fill the position of the President as needed, perform annual evaluations, and establish the qualifications, description of duties, and general scope of authority related to such position
11. Ensure the date and terms of compensation arrangements of the President, if any, are recorded in writing and maintained with the information on which the board based its decision
12. Perform such other duties as prescribed by the Board
13. The Club, nor any officer or committee shall not contract any indebtedness exceeding

50% of the net balance remaining in the Treasury or \$25,000, whichever is the lesser.

2.4 Composition

A Director must be at least twenty-one (21) years of age. Only one (1) member of any one (1) family related by blood or marriage, only one (1) member residing within a household, and only one (1) employee or owner of any one (1) company may be a Director at any given point in time. An employee, if any, of the Corporation may not serve as an Officer or Director.

2.5 Nominations

The Nominating Committee shall prepare a slate of candidates in accordance with the Bylaws of the Economic Club. Additional nominations may be provided to the Nominating Committee a minimum of ten (10) days prior to an election. Nominations from the floor at a meeting where an election is to take place shall not be accepted.

2.6 Elections

Elections shall be determined by a vote of the Board. In addition, elections shall be conducted, at a minimum, annually in the Fourth Quarter of the Fiscal Year to allow the newly elected Directors to begin on the first day of the First Quarter of the following Fiscal Year. If the slate is not approved, the Board may call for a vote on each slated candidate by a vote of the Board. Each slated candidate receiving a majority of the votes cast shall become a Director. The Board may request the Nominating Committee to provide an additional slate of candidates should a Director position(s) remain open. Additional elections may take place at any regularly or specially called meeting of the Board.

2.7 Classification, Term of Office, and Term Limits

At each annual meeting three directors shall be elected for a term of two years. A Director may succeed himself only once. Vacancies occurring among the Directors may be filled by the Board of Directors at any regular or special meeting. (See notes for history).

Any Director, who has served the consecutive terms allowed or has resigned, may be eligible for re-election as a Director after a period of one (1) year. Upon resignation, removal, or vacancy of a Director, the respective successor shall serve the remainder of the term. Any partial term shall not be considered as a full term when determining terms limits.

Furthermore, the term limits for the Office positions of First Vice President and the Immediate Past President will automatically be extended to allow for such Directors to complete their elected Officer positions.

2.8 Attendance, Removal, or Resignation

Any Director who misses more than one-half (1/2) of the regularly scheduled meetings in any Fiscal Year shall be deemed to have resigned as a member of the Board and cease to be a member thereof on the date of said absence of such meeting. A Director may call into meetings; however, only one (1) regular meeting attended virtually per Fiscal Year will be counted for the purpose of determining the attendance requirements set forth in this Section 2.8 unless, due to matters of urgency or in unusual circumstances, such requirement is waived by the Executive Committee. Any Director who has not met the attendance requirements may request in writing to be reinstated by a vote of the Board at the meeting following the resignation described above. A Director may be removed at any time, with or without cause,

by a vote of the Board at any regular or specially called meeting of the Board.

Any Director may resign at any time by giving written or verifiable electronic notice to the President or the Secretary. Any resignation shall take effect upon receipt or at the time specified in the notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. No Director may resign if the Economic Club would then be left without a duly elected Director or Directors in charge of its affairs, except upon notice to the Oklahoma Secretary of State and to the Internal Revenue Service.

2.9 Vacancies

The Nominating Committee shall present to the Board candidates for vacancies resulting from term limits, resignation, removal, or newly created Directorships. Directors may be elected for such vacancies or newly created Directorships by a vote of the Board at any regularly or specially called meeting of the Board.

If due to such vacancies, the number of Directors is fewer than seven (7) as stated in Section 2.2, the Board may elect Directors to fill such vacancies by a vote of the Board without the additional requirements set forth in *Nominating Committee Charter* set forth in the *Nominating Policies* of the Economic Club. Those elected by the Board shall assume their positions for the duration of the unexpired term.

2.10 Compensation

Directors shall serve without compensation. Directors may be allowed reasonable advancement or reimbursement of expenses incurred in the performance of their duties at the discretion of the Board.

SECTION 3: Meetings of the Board

3.1 Meetings

There shall be a minimum of six (6) meetings of the Board each Fiscal Year and, the Board will strive to have at least one (1) meeting in each quarter of the Fiscal Year. At least three (3) days' notice of any meeting of the Board of Directors shall be given, but nothing herein contained shall prevent a waiver of notice of meeting by any Director. Board meetings may be held at such time and place as shall be determined by the President, or as determined by the Board. The last regular meeting of the membership in each fiscal year shall be known as the annual meeting.

Special meetings of the Board for any purpose(s) may be called at any time by the President or by any three (3) Directors. No business shall be considered at any special meeting other than the purpose(s) mentioned in the notice of the meeting given to each Director. Special meetings of the Board may be held at such time and place as shall be determined by the President, or as determined by the Board.

3.2 Notice

Any regular meeting of the Board will require no notice if the date, time, and location of such meeting were previously determined by the Board and distributed to the Directors. Directors not in attendance at the meeting setting forth the dates shall be given the dates, time, and location of such meetings within ten (10) business days following the meeting. For any regular meeting where the date, time, and location were not previously determined, notice shall be sent to the Directors at least ten (10) days but not more than thirty (30) days prior to the holding of the meeting. For any special meeting, notice shall be sent to the Directors not less than three (3) days but not more than thirty (30) days, prior to the holding of the meeting. For any electronic meeting, notice shall be sent to the Directors with the resolution and shall not be less than twenty-four (24) hours prior to the voting deadline.

Directors shall provide an electronic address if they wish to receive notice via electronic transmission and any notice of meetings sent to them at such address shall be valid notices thereof. Otherwise, notice shall be sent by U.S. Mail. If a Director does not receive notice of a meeting but attends the meeting, they shall be deemed to have waived notice of the meeting, unless the Director objects at the beginning of the meeting that notice of the meeting was not valid.

3.3 Quorum

At all meetings of the Board, a quorum shall consist of one-half (1/2) of the total number of Directors. For purposes of establishing a quorum, a Director will be deemed present if such Director can communicate with all Directors participating in the meeting. Furthermore, the Director may participate virtually in such meeting including voting at such meeting. In the absence of a quorum, a majority of the Directors in attendance may vote to adjourn the meeting to another place, date, or time. Notice of any meeting adjourned and rescheduled in this manner shall be given as set forth in Section 3.2. Any Director with a conflict of interest shall be counted for purposes of determining a quorum but must follow the Conflict-of-Interest Policy as discussed in Section 3.5.

3.4 Procedures

Meetings of the Board shall be conducted in an orderly manner under the direction of the President. Conflicts in procedures shall be resolved in accordance with the current edition of *Robert's Rules of Order* as a procedural guide unless determined otherwise in these Bylaws, written policy, or state law.

3.5 Voting

Each Director shall have one (1) vote. A majority vote of the Directors present at a meeting where a quorum is established shall be deemed the action of the Board, except when the law or these Bylaws require otherwise. Proxies may not be used. In the case of a tie, the motion will fail. The Conflict-of-Interest Policy, as adopted by the Board, will apply to Directors when voting on issues in which a Director may have a financial interest even if such interest is only a perceived interest, as determined by the Board.

3.6 Electronic Meetings

In matters of urgency or unusual circumstances, meetings may take place via any form of electronic medium, including video conferencing or teleconferencing. The Board may vote by voice, email, or other electronic medium during electronic meetings. However, the President or any two (2) Officers may call for a written electronic vote. For a written electronic voting to represent an action of the Board, all of the following conditions must be met:

1. All Directors must receive notice and the resolution(s) to be voted upon a minimum of twenty-four (24) hours prior to the closing of any voting
2. The resolution(s) shall set forth the proposed action(s) and provide for a vote for or against each proposed action
3. A majority of the total number of Directors must vote via some form of electronic or written communication
4. The written votes must be received within the voting period established with the resolution which shall not be less than twenty-four (24) hours' notice requirement set forth above
5. Receipt of a written vote shall be acknowledged by an Officer or designee
6. A vote(s) must be submitted by a Director and signed, electronically or otherwise, by such Director
7. All votes shall be made public to the Board following the vote
8. All results shall be memorialized in the minutes of the following meeting and maintained with the corporate records

The Economic Club shall implement reasonable measures to verify that each vote cast was from a Director.

3.7 Action Taken Without Notice of a Meeting

Any action required or permitted to be taken at any meeting of the Board, or of any committee thereof may be taken without a meeting if the total number of Directors of the Board or Committee, as the case may be, consent thereto in writing or by electronic

transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the board or committee; and the filing shall be in paper form if the minutes are maintained in paper form or shall be in electronic form if the minutes are maintained in electronic form.

SECTION 4: Officers of the Board

4.1 Officers

The officers of the Club shall be a President, an Immediate Past President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer, who shall be elected at the annual meeting of members, and shall serve during the succeeding fiscal year, or until their respective successors are chosen and qualified. Such officers will comprise the Executive Committee of the Board. The Board of Directors may at any time and from time to time appoint an honorary chairman, or honorary chairmen, who shall ex officio, be a member or members of the Board of Directors in addition to the Board of Directors provided for in Section 2. Other offices may be provided by vote of the Board of Directors or by the members of the Club at any business meeting. Vacancies occurring among the officers may be filled by the Board of Directors at any regular or special meeting and serve until the next annual meeting. The Club by vote on March 21, 1977, established the office of Secretary Emeritus.

The chairman and members of such committees as may be provided for by action of the Board of Directors, shall be appointed by the President and shall hold office for the fiscal year or until their successors are appointed.

4.2 Term of Office

Officers shall serve for a one (1) year term or until the next succeeding election of Officers. An Office may not be held by the same Director for more than three (3) consecutive terms. Upon resignation, removal, or vacancy of an Officer, the respective successor shall serve the remainder of the term. Any partial term shall not be considered as a full term when determining term limits.

4.3 Nominations and Election

Elections shall be conducted at a minimum of annually in the Fourth Quarter of the Fiscal Year in accordance with Sections 2.5 and 2.6.

4.4 President

The President, or designee, shall have the following duties:

1. Act as the Principal Officer of the Economic Club, subject to the control of the Board
2. Have general supervision and direction of the business and Officers of the Economic Club
3. Set the meeting agendas and oversee correspondence for electronic ballot voting
4. The president, or, in his/her absence, one of the Vice Presidents shall preside at all meetings of the Board and Executive Committee unless determined otherwise by the Board
5. Report, or cause to be reported, the operations of the Economic Club's affairs at Board meetings
6. Report or cause to be reported to the Board all such matters coming to his/her attention and relating to the interest of the Board
7. Act as a non-voting, ex-officio member of each committee unless determined

otherwise by the Board

8. Have such other powers and duties as may be prescribed by the Board or these Bylaws

4.5 First Vice President

The First Vice President shall have the following duties:

1. In the absence or disability of the President, perform all 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
2. Be responsible for arranging for the speakers for the following year
3. Have such other powers and duties as may be prescribed by the Board or these Bylaws

4.6 Second Vice President

The Second Vice President shall have the following duties:

1. In the absence or disability of the First Vice President, perform all the duties of the First Vice President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon the First Vice President
2. Responsible for membership recommendation and recruitment

4.7 Secretary

The Secretary, or designee, shall have the following duties

1. Give notice of all meetings of the Board as required by these Bylaws or by law
2. Keep a book of minutes of all meetings of the Board with the time and place of holding, whether annual, regular, or special, and, if special, how authorized, the notice given, the names of those present at the meetings, the number present or represented at meetings, the proceedings thereof and, verification of those present via electronic transmission
3. Sign the minutes of the meetings and ensure such minutes are available for approval at the following meeting of the Board
4. Exhibit at all reasonable times, upon the request of a Director, these Bylaws, and the minutes of the proceedings of the Board. Posting of the Bylaws on the Club's website shall meet this requirement.
5. Keep at the Principal Office all documents required for public inspection by the Internal Revenue Service
6. Keep a record of the names of Directors and Officers with the addresses at which such individuals/entities are to receive notice
7. Have such other powers and duties as may be prescribed by the Board or these Bylaws. The Office of the Secretary may be combined with the Office of the Treasurer

4.8 Treasurer

The Treasurer, or designee, shall have the following duties:

1. Oversee, or cause to be kept and maintained correct accounts of the properties and

business transactions of the Economic Club in accordance with the accrual method of accounting

2. Ensure the books of account are open to inspection by any Director at all reasonable times
3. Provide a report of the Economic Club's financial affairs at meetings of the Board and/or when requested by a Director
4. Ensure appropriate oversight and implementation of the financial policies and procedures
5. Have such other powers and duties as may be prescribed by the Board or these Bylaws. The Office of the Treasurer may be combined with the Office of the Secretary

4.9 Immediate Past President

1. The Immediate Past President shall serve as an advisor to the President immediately following his/her term as President. If the Immediate Past President is unavailable, the Board may select a prior Past President to serve as the Immediate Past President. Such service shall not count toward term limitations provided in Section 2.7.
2. The Immediate Past President shall, at the regular meeting next preceding the annual election, appoint a nominating committee to submit a report to the membership at the annual meeting naming nominees for each office and for each of the positions of Director to be filled by election at such annual meeting. Other nominations may be made by petition signed by not less than ten percent (10%) of the membership of the Club, filed with the Secretary ten (10) days or more prior to the annual meeting.

4.10 Removal and Resignation

An Officer may be removed from office at any time, with or without cause, by a vote of the Board at any regular or specially called meeting of the Board.

Any Officer may resign at any time by giving written or verifiable electronic notice to the Chair or to the Secretary. Any resignation shall take effect upon receipt or at the time specified in the notice and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

4.11 Vacancies

A vacancy in the office of the Chair shall be filled by the First Vice President. In the event of a vacancy in any office other than that of the President, such vacancy may be filled temporarily by appointment by the President. A vacancy in an office other than that of the President shall be filled by an election whereby the Nominating Committee shall nominate candidates and the Board shall vote to fill such vacancies. Vacancies occurring in offices appointed at the discretion of the Board may or may not be filled as the Board shall determine.

4.12 Delegation of Duties

In case of the absence or disability of any Officer of the Economic Club or for any other reason that the Board may deem sufficient, the Board may by a vote, delegate the powers or duties of such Officer to any other Officer, Director, or Member with such power of

delegation valid for the remainder of the term or until the next election.

SECTION 5: Executive Committee

5.1 Creation

The Executive Committee shall be a standing committee of the Board unless determined otherwise by the Board. If dissolved, the Board may re-establish the Executive Committee as needed.

5.2 Purpose

The Executive Committee shall have the full authority to act on behalf of the Board between meetings of the Board unless determined otherwise by the Board. The Board may vote to empower the Executive Committee to exercise the powers of the Board or may withdraw such authority at any time.

5.3 Duties and Limitations

The Board may vote to empower the Executive Committee to exercise the powers of the Board or may withdraw such authority at any time.

1. The Executive Committee shall have the following duties unless determined otherwise by the Board:
 - a) Act on behalf of the Board between meetings of the Board
 - b) Provide guidance to the President between meetings of the Board as determined by the Board and subject to the limitations set forth below
 - c) Ensure the President, First Vice President, and Immediate Past President conduct an annual performance review for the President
 - d) When requested by the Board through a written resolution, act within the authority provided in the written resolution of the Board
2. Should the Executive Committee have the authority to act on behalf of the Board, the Executive Committee have the following limitations unless determined otherwise by the Board:
 - a) Amend or repeal the Bylaws
 - b) Amend or repeal the Certificate of Incorporation
 - c) Effectuate a Dissolution, a Merger, or a sale of the Economic Club's assets
 - d) Create or amend any of the policies approved by the Board, including Committee Charters set forth in the *Nominating Policies* of the Economic Club
 - e) Terminate the employment of the President

5.4 Composition

The Executive Committee shall be composed of the elected officers as set forth in Section 4.1 of these Bylaws and other Directors as determined by the Board. Only Directors may sit on the Executive Committee.

5.5 Election, Resignation, and Removal

Election, resignation, and removal of an Officer are set forth in the Bylaws.

5.6 Authority and Voting Rights

The Executive Committee shall have the authority to act on behalf of the Board between meetings of the Board until determined otherwise by the Board. Each member of the Executive Committee shall have one vote. Routine business shall be transacted by a majority vote of the Directors at any meeting where a quorum is present unless determined otherwise in the Bylaws. Proxies may not be used. While the Executive Committee has the authority to act on behalf of the Board, all of the following shall apply:

1. A quorum of the Committee shall be a majority of the Directors sitting on the Committee
2. The Committee shall keep contemporaneous minutes of such committee meetings and file such minutes with the corporate records
3. Report all actions to the Board
4. Report such authority on the Form 990 tax return

5.7 Meetings and Procedures

The Executive Committee will meet as needed or as determined by the President or any three (3) Officers. If the Executive Committee has the authority to act on behalf of the Board, the Executive Committee shall be subject to the meeting requirements set forth in Section 3 of these Bylaws with the exception of the Notice requirements set forth in Section 3.2.

5.8 Quorum and Voting

A quorum of the Executive Committee shall be a majority of the Directors sitting on the Executive Committee and at least one (1) of which must be the President, First Vice President, or Immediate Past President.

SECTION 6: Committees of the Board

6.1 Creation

The Board shall have the power to create, revoke, or modify any committee or task force deemed necessary. Standing Committees shall include but are not limited to the following:

1. Executive Committee
2. Nominating Committee

The chairman and members of such committees as may be provided for by action of the Board of Directors, shall be appointed by the President and shall hold office for the fiscal year or until their successors are appointed.

6.2 Composition

A Director as determined by the Board shall serve as the Chair of each Committee and members of each Committee will be selected by the Board. Each Committee shall include a minimum of three (3) members with a minimum of two (2) members being members of the Board. Therefore, non-Board members may serve as Committee Members at the approval of the President and First Vice President or other Officer if the First Vice President is acting on behalf of the President. Furthermore, the President may sit on each Committee as a non-voting, ex-officio member unless determined otherwise by the Board. However, the President may not be counted for purposes of determining a quorum of any such Committee, with the exception of the Executive Committee.

6.3 Reporting of Committee Actions and Authority

All Committees shall report to the Board as the Board may require. The Board may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these Bylaws. Should the Board delegate any of its powers to a committee:

1. Only the Directors who sit on such committee may vote
2. A quorum of the Committee shall be a majority of the Directors sitting on the Committee
3. The Committee shall keep contemporaneous minutes of such committee meetings and file such minutes with the corporate records
4. Report all actions to the Board
5. Report such authority on the tax return Form 990

6.4 Notice of Committee Meetings

Committees shall provide a minimum of twenty-four (24) hours' notice to the committee members. If a committee member does not receive notice of a committee meeting but attends the committee meeting, they shall be deemed to have received notice of the committee meeting unless the purpose of attending the meeting is to dispute having the meeting due to inadequate notice. Notice of such committee meetings may be given verbally or via electronic transmission. Committees with Board-delegated powers shall provide notice of committee meetings in accordance with Section 3.2 of these Bylaws.

SECTION 7: President

7.1 Duties

The President shall manage the day-to-day operations and business of the Economic Club. The President shall perform management duties pursuant to a job description, including but not limited to the hiring/firing of staff and performance evaluations of staff. The Board may change the job description to increase or decrease the responsibilities of the President. However, the functions of the President shall not supersede the duties of the Board as set forth in Section 2.3.

SECTION 8: Location

8.1 Principal Office

The Economic Club shall locate its Principal Office in Oklahoma City, Oklahoma. The Economic Club may change said Principal Office from one location to another, notifying the Internal Revenue Service and the Oklahoma Secretary of State of such change.

8.2 Registered Office

The Registered Office of the Economic Club shall be maintained in the state of Oklahoma and may be, but need not be, identical with the Principal Office. A change of the Registered Office shall be filed with the Oklahoma Secretary of State.

8.3 Other Offices

The Economic Club may have other offices as determined by the Board of Directors.

SECTION 9: Membership, Meetings and Dues

9.1 Membership

Candidates for membership must be proposed by one member, seconded by one or more members, and submitted to the Board of Directors. An 80% affirmative vote of the Board of Directors at any regular or special meeting at which a quorum is present shall be necessary for the election of members.

9.2 Notice of Membership Meetings

Notice of meetings of the membership shall be given at least seven (7) days prior to the scheduled meeting. Notice of meetings of the Executive Committee or the Board of Directors shall be given at least three (3) days prior to the scheduled meeting. All notice required by this section or any other provision of these bylaws shall be deemed given if sent by mail, facsimile or electronic mail to the address shown by the records of the club.

9.3 Meetings

Regular meetings of the membership shall be held each year at such time and place as the Board of Directors may specify, to consist of a dinner and a discussion of some economic or social subject. Special meetings may be called at any time by the President, the Board of Directors or by a petition of ten percent (10%) of the membership of the Club filed with the Secretary.

The last regular meeting of the membership in each fiscal year shall be known as the annual meeting.

9.4 Membership Dues, Guests & Fees

Members, on admission, shall pay initial dues in an amount to be fixed from time to time by the Board of Directors. Members shall pay annual dues for each fiscal year following the year of their election to membership in such amounts as may be fixed from time to time by the Board of Directors. The Board of Directors may elect to waive a members dues as appropriate.

The Board of Directors shall establish rules governing invitations to guests and the fees to be charged for guests.

9.5 Number of Members

The number of regular members shall be limited to two hundred fifty (250). In addition to the two hundred fifty (250) regular members, in accordance with Section 9.9, up to twenty-five (25) individuals under the age of 35 may be nominated for membership as a Young Professional Member (Professional). (See notes for history).

Any member of this club who shall have been a member for a continuous period of ten (10) years may be transferred to Veteran Membership status by vote of the Board of Directors. However, in the event of extenuating circumstances, the Board may vote to approve a member of the Club with less than ten (10) years of continuous membership for Veteran Membership. Veteran Members shall be free from compliance with attendance requirements, further, annual dues for the Veteran Members and the charge for each dinner meeting for which the Veteran Member makes an advance reservation, or attends without making such reservations, will be paid in the amounts determined from time to time by the Board of Directors. (See note for history).

9.6 Honorary Members

The Board of Directors may designate up to ten (10) members of the club with records of distinguished service to the club and to the business community as Honorary members. This designation shall be reaffirmed annually and shall be limited to those individuals who are unable to attend meetings because of health or other disability. Honorary members shall be listed in any annual directory or membership listing and shall be exempted from any annual dues requirement but shall pay for any meeting attended. (See notes for history)

9.7 Academic Members

For the purpose of creating closer relationships between members of this club and the teaching of economics in institutions of higher learning, there shall be a class of regular members named ACADEMIC MEMBERS. Academic members shall be and have all the privileges, rights and obligations of regular members, with the additional qualification that each of such class shall be an active faculty member (preferably the dean or the highest faculty member in the institution concerned with teaching or overseeing the teaching of economics, business or finance.

The educational institutions eligible for Academic Membership and the Scholarship provided by the Club to students of these academic institutions shall be determined from time to time at the discretion of the Board of Directors. However, there shall be a limit of one (1) Academic Member for each institution as determined by the Board.

The number of Academic Members shall not be counted in considering the limitation on the number of regular members provided in Section 9.5. Each academic Member shall be exempt from the payment of dues and have the additional privilege of inviting and bringing to each dinner meeting of the club a faculty member or two students in good standing in his/her institution who is interested in economics or business. Each such student or faculty member shall be a guest of the Club at the dinner attended and shall pay no dues, it being the purpose of this provision to afford certain college and university students and faculty members the opportunity of participating in business and economic discussions along with members of the club. (See notes for history).

9.8 Commerce Member

For the purpose of creating a closer relationship between members of this club and the economic development activities of the State of Oklahoma, there shall be a class of regular members named "COMMERCE MEMBER". The Commerce Member shall have all the privileges, rights and obligations of regular members, with the additional qualification that such member be the Secretary of Commerce of the State of Oklahoma or his or her designee.

The Commerce Member shall not be counted in considering the limitation on the number of members provided in Section 9.5. The Commerce Member shall be exempt from the payment of dues. See notes for history.

9.9 Young Professional Member (Professional)

Individuals under the age of 35 may be nominated for membership as a Young Professional Member (Professional). An approved individual shall pay the Club the same amount as a

Individuals under the age of 35 may be nominated for membership as a Young Professional Member (Professional). An approved individual shall pay the Club the same amount as a Regular Member set by the Board from time to time. The privileges of Professional Members are the same as those of the Regular Members except that Professionals shall not be entitled to hold office or vote at meetings of the Club. The Professional's status shall automatically terminate when the Professional reaches the age of 35 at which time the Professional may apply for a Regular Membership. Subject to board approval, the Professional may apply to become a regular member prior to attaining the age of 35.

Professionals may not exceed 10% of the count of Regular Members.

SECTION 10: Amendments and Construction

10.1 Amendments to Bylaws

These Bylaws may be amended, altered, changed, or repealed by the affirmative vote of a two-thirds (2/3) of the Directors at any meeting of the Board where a quorum is present if notice of the proposed amendment, alteration, change, or repeal was given at least seven (7) days prior to the meeting at which the amendment is acted upon. In addition, such proposed amendment, alteration, change, or repeal may be further amended as determined by the Board.

Amendments may be proposed by the President, the Board of Directors, or a petition signed by not less than ten percent (10%) of the members.

10.2 Construction and Terms

1. Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding. All references in these Bylaws to a section or sections of the Code shall be to such sections of the Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.
2. Should there be any conflict between the provisions of these Bylaws and any internal policies and procedures, the provisions of these Bylaws shall govern. However, internal policies and procedures approved by the Board may allow for additional or more stringent requirements to be placed on the Directors, Officers, Members, and/or committee members.
3. Should there be any conflict between the provisions of these Bylaws and the Certificate of Incorporation of the Economic Club, the provision of the Certificate of Incorporation shall govern.

SECTION 11: Indemnification

Indemnification

As set forth in the Certificate of Incorporation, the Directors shall not be personally liable for the debts, liabilities, or other obligations of the Economic Club. The Directors and Officers of the Economic Club shall be indemnified by the Economic Club to the fullest extent permissible under the laws of Oklahoma. However, the Economic Club shall make no indemnification in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable to the Economic Club unless and only to the extent that the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expense which the court shall deem proper. The Board of Directors may provide for a more in-depth indemnification policy at any time.

SECTION 12: Certification

THESE AMENDED AND RESTATED BYLAWS OF THE ECONOMIC CLUB OF OKLAHOMA ARE ADOPTED this _____ day of _____, 2021.

Rhonda Hooper, President

Ellen Fleming, Secretary

SECTION 13: HISTORICAL LIFE OF BYLAWS

- 1955:** Originally one unexcused absence from meeting was sufficient to drop a member from the club; amendment raised to three (3) unexcused absences as sufficient.
- 1965:** The word “regular” inserted before the word “members” because the new class of members are being created in Sec. 6, Jan 25, 1965.
- 1966:** Nonresident Membership and Academic Honorary Membership was created by adding a new section, Oct 24, 1966.
- 1969:** Art. VI, Sec. 5 – Regular membership limit raised from 100 to 125, Oct 20, 1969.
Student Honorary Membership provision repealed, Oct 20, 1969.
Academic Membership created by adding new Section 9, Oct 20, 1969.
- 1972:** Fiscal year changed from September to July 1, to June 30; adopted November 13, 1972.
- 1976:** Educational institutions eligible for Academic Membership were amended Oct. 18, 1976.
- 1977:** The office of Secretary Emeritus was established March 21, 1977.
- 1979:** Regular membership limit raised from 125 to 135 October 15, 1979.
- 1980:** Membership Section – The word “male” is to be stricken, and replaced with “Any citizen of the United States...”
- 1985:** “Veteran Members shall be free from compliance with attendance requirements; further, annual dues for the Veteran Member and the charge for each dinner meeting for which the Veteran Member makes an advance reservation, or attends without making such reservation, will be paid in the amounts determined from time to time by the Board of Directors.”
- Board of Directors shall consist of six (6) members in addition to the officers provided for in Section 2, Article III, who shall also be directors. At each annual meeting three directors shall be elected for a term of two years. A director may succeed himself only once. The immediate past President shall also serve as a director with full privileges. Vacancies occurring among the directors may be filled by the Board of Directors at any regular or special meeting.
- 1992:** Regular membership limit raised from 135 to 150 on October 19, 1992.
- 1997:** Clarify officers and directors, Sec. 2 – Clarify Executive Committee.
Clarification, Sec. 3 – add the words by “facsimile or.”
- Increase membership 175, Sec. 6 – incorporate entire section 6., Sec. 7 – delete “citizen of United States of lawful age and good moral character” and add “member.” Clarify non-resident members are exempt from voting and holding office. Sec. 9 – Update names of academic institutions.
- 2001:** Regular membership limit increased from 175 to 225 on October 15, 2001.

2004: The officers of the Club shall be a President, an Immediate Past President, a First Vice President, a Second Vice President, a Secretary, and a Treasurer, who shall be elected at the annual meeting of members, and shall serve during the succeeding fiscal year, or until their respective successors are chosen and qualified. (Remainder of Section unchanged.)

The Immediate Past President shall, at the regular meeting next preceding . . .
(Remainder of Section unchanged.)

The Past President shall serve as the Chairperson of the Nominating Committee.

Sec. 10 (New Section)

For the purpose of creating a closer relationship between members of this club and the economic development activities of the State of Oklahoma, there shall be a class of regular member named "COMMERCE MEMBER". Commerce Member shall be and have all the privileges, rights and obligations of regular members, with the additional qualification that such member be the Secretary of Commerce of the State of Oklahoma.

The Commerce Member shall not be counted in considering the limitation on the number of members provided in Section 5, Article VI. The Commerce Member shall be exempt from the payment of dues.

2007: The number of regular members shall be limited to 235

Honorary Members: Substitute the following for the last sentence in this section: This classification is not to exceed ten percent (10%) of the annual membership, dues are to be payable in the same amount as that of regular members.

Art. VI, Sec. 9 – Strike: not exceeding six (6) persons.

Strike: in one of the following educational institutions, via the University of Oklahoma, Oklahoma State University, Oklahoma City University, Southern Nazarene University, University of Central Oklahoma, and Oklahoma Christian University.

Replace: The educational institutions eligible for Academic Membership and the scholarships provided by the Club to students of these academic institutions shall be determined from time to time at the discretion of the Board of Directors. However, there shall be a limit of one (1) Academic Member for each institution as determined by the Board.

2009: Replace current language which adds electronic mail as an option for notice.

Notice of meetings of the membership shall be given at least seven (7) days prior to the scheduled meeting. Notice of meetings of the Executive Committee or the Board of Directors shall be given at least three (3) days prior to the scheduled meeting. All notice required by this section or any other provision of these bylaws shall be deemed given if sent by mail, facsimile or electronic mail to the address shown by the records of the club.

2021: The Classification of Young Professional Member was created.