

Ravenswood Industrial Council By-Laws

First Draft – April 14, 1984

Second Draft – April 21, 1984

Approved – May 5, 1984

Article I

Name

The name of this corporation shall be the “Ravenswood Industrial Council.”

Article II

Primary Area of Operation

The corporation’s primary area of operation shall be as follows: the Norther boundary is Foster Avenue, the Eastern boundary is Paulina Street, the Southern boundary is Addison Street and the Western boundary is Damen Avenue.

Article III

Purposed and Objectives

Section 1 – This corporation shall be organized under the General Not-for-Profit Corporation Act of the State of Illinois for the purpose of promoting the developoment, establishment and expansion of industry.

Section 2 – No part of the net earnings of this corporation shall inure to the benefit of any member as provided in Section 501 of the Internal Revenue Code.

Section 3 – The corporation shall have authority to act with respect to areas other than the primary area of operation whenever such action is deemed necessary or appropriate for the achievement of its purposes or objectives.

Section 4 – The corporation shall have all those powers enumerated in Section 5 of the General Not-for-Profit Corporation Act and also all such powers as are now or may hereafter be granted in said act.

Section 5 – The corporation may work in conjunction with and become members of organizations and associations determined and approved by the Board of Directors.

Article IV

Principal Office of Corporation

The principal office of corporation shall be the office of the president of the Council.

Article V

Membership

Section 1 – Regular dues paying members of the corporation shall consist of firms or corporations engaged in manufacturing, distributing, warehousing, and services to industry, or other activities of an industrial nature.

Section 2 – Associate members shall be those organizations and individuals designated by the Board of Directors.

Section 3 - Each member shall designate in writing a voting representative and an alternate who may act in the absence of the voting representative, preferably officers or partners, who shall have full authority to act for such member in all matters coming before the corporation. Each member shall have one vote, which may be cast either by the voting representative or the named alternate. Such voting representatives and alternates duly named in writing by each member shall be eligible to hold office and become members of the Board of Directors.

Section 4 - No part of the net earnings of the corporation shall inure to the benefit of or be distributable to its members, directors, officers, or other private persona, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Article. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation and the corporation shall not participate in, (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 501(c) (6) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 (or corresponding provision of any future United States Internal Revenue Law). Upon the dissolution of the corporation, the Board of Directors shall after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

Section 5 - A member may terminate his membership at the end of any Council fiscal year provided all his dues, assessments, and any other indebtedness to the Council have been paid in full, relinquishing thereby all his rights and privileges as a member.

Section 6 - Members who fail to pay the prescribed dues within sixty days from date of invoice shall be notified that they are delinquent. If the dues are still unpaid at the end of one hundred and twenty days they shall be warned that they will be dropped from the membership if payment of the entire amount due is not made prior to the next billing date. Members who fail to pay the prescribed dues within that time shall be dropped from membership unless the Board of Directors decides otherwise.

Section 7 - In the event that the business of any Member firm or corporation shall be sold, consolidated or the control thereof passed to a new firm or corporation, the Council shall be immediately notified.

Article VI

Finances

Section 1 – Annual Dues and Initiation Fee. The annual dues of members and initiation fee for new members shall be fixed by the Board of Directors.

Section 2 – Assessments. Members shall be liable in proportion to the amount of dues and assessments paid by **each** such member during the year for any deficit there may be in the operating expenses as established by the budget of the Council for the preceding year. No member's liability shall exceed one year's dues.

Section 3 – Dues, fees or assessments shall be paid to the Ravenswood Industrial Council and deposited by the Treasurer.

Section 4 – The Board of Directors shall not obligate the corporation in excess of its total net assets without the approval of the Membership.

Section 5 – A financial statement of the Ravenswood Industrial Council shall be made semi-annually by the Treasurer to the Board of Directors.

Section 6 – Contracts. The Board of Directors, or the executive committee may authorize any officer or officers, agent or agents, to enter into any contract or execute any instrument in the name and on behalf of the corporation, and such authorization may be general or limited to specific transactions. No officer, agent, or other person shall expend money or make any contract, agreement or undertaking in the name of the Ravenswood Industrial Council unless authority for such action is contained in these by-laws or **is in** accordance with the general or specific authorization by the Board of Directors or the executive committee.

Section 7 – Checks. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness issued in the name of the corporation shall be signed by such officers, or agents of the corporation and in such manner as shall from time to time be determined by the Board of Directors.

Section 8 – Deposits. All funds of the corporation 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 or the executive committee may select.

Section 9 – Contributions. The Board of Directors, or the executive committee shall have authority to accept or reject on behalf of the corporation any contribution, gift, bequest or devise for the general purposed or for any special purposed or activity of the corporation.

Article VII

Fiscal Year

Financial affairs of the corporation shall be operated on the basis of the fiscal year, beginning of April first of each year and ending on March thirty-first of each year.

Article VIII

Meeting of Members

Section 1 – Annual Meeting. The annual meeting of the members of the corporation shall be held on the first Monday in the month of May in each year, beginning with the year 1984. If the day fixed for the meeting shall be a legal holiday, the meeting shall be held at the same hour on the next succeeding business day. The Board of Directors shall, at least 48 hours prior to the hour fixed for the annual meeting have authority to change the hour and the date of the annual meeting in any year to a date not more than thirty days preceding the date fixed by the By-Laws.

Section 2 - Special Meetings. Special meetings of the members of the corporation may be called by the president, by the Board of Directors, by the Executive Committee, or by not less than one-third of the members of the corporation entitled to vote.

Section 3 - Place of Meeting. All meetings of members shall be held at a location within Cook County, Illinois designated by the Board of Directors or Executive Committee.

Section 4 - Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of members shall be mailed to all members of the corporation not less than ten or more than forty days before the day of the meeting, by or at the direction of the president, the secretary, or the persons calling the meeting. In the event of a special meeting the purpose for which the meeting is called shall also be stated in the notice.

Section 5 - Quorum. Ten percent of the members entitled to vote or a total of at least 10 of such members whichever is the greatest number, shall constitute a quorum at any meeting of the members of the corporation; provided that if a quorum is not present at any meeting, a majority of the members present and entitled to vote may adjourn the meeting.

Section 6 - Proxies. At all meetings of members, a member entitled to vote may vote in person or by proxy executed in writing by him. Proxies shall be filed with, and verified by, the secretary before or at the time of meeting.

Section 7 - Manner of Acting. The act of the majority of the members entitled to vote and present in person or by proxy at a meeting at which a quorum is present shall, unless otherwise provided by these By-Laws, be the act of the members.

Section 8 – Business. At each meeting of the members of the corporation, the order of business shall be as follows:

- (a) Reading of the minutes of preceding meeting.
- (b) Report of officers.
- (c) Business submitted by the Board of Directors, the executive committee or the president.
- (d) Matters submitted by members in accordance with the provisions of this section.
- (e) Report listing all nominations for Directors made by the nominating committee or by petition pursuant to the By-Laws (annual meeting only).
- (f) Election of Directors (annual meeting only).

A member desiring to submit a matter for consideration at a meeting shall deliver to the secretary at least eight days before the meeting a resolution setting forth the proposed action. The secretary shall distribute a copy of the resolution to all members five days before the meeting. No business other than that specified in this section shall be submitted for action at an annual meeting with the consent of two-thirds of the members entitled to vote and present in person or by proxy.

Article IX

Board of Directors

Section 1 – Powers and Duties. The business and affairs of the corporation shall be managed by its Board of Directors. Following the year end the Board shall have an audit for the corporation's finances made at least five days, but no more than 30 days, prior to each annual meeting.

Section 2 – Number and Eligibility. The number of Directors shall be twelve, consisting of at least four from each of two geographical regions as defined by the Board of Directors. First slate of twelve directors shall be nominated by a majority vote of the original eight incorporators, and eight directors and elected by a majority vote of the membership at the organizational meeting.

Section 3 – Term of Office. Except as otherwise provided in this Article IX, the term of office of a Director shall be three years and, so long as he remains a qualified voting member in good standing, he shall hold office until his successor shall have been duly elected and shall have qualified or until his own death, resignation or disability. A failure to attend three Board meetings in a twelve month period may constitute a failure to remain in good standing.

Section 4 – Meetings. The Board of Directors shall hold its regular annual meetings as soon as practical after the election of members of the Board at the annual meeting of the members of the corporation. The Board shall keep a record of its proceedings and shall make its own rule of procedure, not inconsistent with these By-Laws, and its own rules with respect to the frequency, time, place, and notice of its meetings.

Section 5 – Quorum. One-third of the qualified and acting members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board.

Section 6 – Manner of Acting. The act of a majority of the members of the Board of Directors present at a meeting at which a quorum is present shall, except where otherwise provided by law or by these By-Laws, be the act of the Board of Directors.

Section 7 – Vacancies. Any vacancy occurring in the membership of the Board of Directors shall be filled by the Board of Directors. A Director so selected to fill a vacancy shall be elected by the Board the unexpired term of his predecessor in office.

Article X

Officers

Section 1 – Officers. The elected officers of the corporation shall be a president, a vice president, a secretary and a treasurer, and there may be such other officers as are appointed pursuant to these By-Laws. No person shall hold two or more offices simultaneously.

Section 2 – Election, Term of Office and Eligibility. At its regular annual meeting the Board of Directors shall elect the officers to be elected as listed in Section 1 of this article. If the election of officers is not held at such meeting, the election shall be held as soon thereafter as conveniently may be. The president and vice president shall be elected from among the members of the Board of Directors and shall be eligible to hold office so long as they remain qualified and acting Directors. Each officer elect in accordance with the provisions of this section shall hold office until the next regular annual meeting of the Board and until his successor shall have been duly elected and shall have qualified, or until his own death, resignation or disability; provided, however, that each officer elected by the original Board of Directors (as named in article of incorporation) shall hold office until his successor shall have been duly elected and shall have qualified, or until his death, resignation, or disability. (An eligible officer may be re-elected to succeed himself any number of times.)

Section 3 – Vacancies. In the event an elective office listed in Section 1 of these Articles become vacant, an election shall be held at a regular or special meeting of the Board of Directors to fill the unexpired portion of the term of such office; provided however, that the president, or the vice-president acting for him in accordance with the provisions of these By-Laws, may designate a person to hold such a vacant office (other than the presidency) until the next meeting of the Board of Directors.

Section 4 – Appointed Officers. The Board of Directors, on the recommendation of the executive committee, may appoint an executive director and such other non-elective officers of the corporation as it may deem appropriate. Appointed officers may be removed from office by the Board of Directors whenever in the Board's judgment the best interests of the corporation would thereby be served. The Board, upon recommendation of the executive committee, may authorize the execution of employment contracts with such officer for a fixed term, and removal from office shall be without prejudice to any rights arising out of such contracts.

Article XI

Duties of the Officers

Section 1 – President. The president shall be the chief executive officer of the corporation. He shall, if present and not otherwise disqualified, preside at all meeting of the members of the corporation, of the Board of Directors and of the executive committee, and in general shall perform all duties incident to the office of president and such other duties as may be prescribed from time to time by the Board of Directors.

Section 2 – Vice-President. The vice-president authorized to act for the president by this section shall, in the absence of the president, or in the event of his inability or refusal to act, have all of the powers and duties revolving upon the president. The vice-president shall perform such other duties as may be assigned to him from time to time by the president, the Board of Directors, or the executive committee.

Section 3 – Treasurer. In accordance with such regulations as the Board of Directors or the executive committee shall from time to time adopt (including any regarding the giving of bond and the sureties thereon), the treasurer shall have charge of the funds, securities, and other property of the corporation, shall deposit all such funds in the name and credit of the corporation in such banks, trust companies, or other depositories as may be designated by the executive committee; and in general shall perform all duties incident to the office of the treasurer, and such other duties as may be assigned to him from time to time by the president, the executive committee, or the Board of Directors.

Section 4 – Secretary. The secretary shall keep accurate minutes of all meetings of the members, of the Board of Directors, and of the executive committee; shall be custodian of the corporate records and of the seal of the corporation; shall keep a register of the address of each member of the corporation as furnished to the secretary by such member; and in general shall perform all duties incident to the office of the secretary and such other duties as may be assigned to him from time to time by the president, The Board of Directors, or the executive committee.

Article XII

Executive Committee

Section 1 – Composition. The executive committee shall be composed of the president, the vice-president, the treasurer and the secretary of the corporation and of such additional members of the Board of Directors as may from time to time be elected to the executive committee.

Section 2 – Term of Office. Each member of the executive committee shall hold office until the next regular annual meeting of the Board of Directors and until his successor shall have been duly elected and shall have qualified, or until his own death, disability, resignation from either the executive committee or the Board of Directors or until a two-thirds majority of the Board of Directors votes to remove a member for good cause; provided, however, that the term of office of each member of the executive committee chosen by the original Board of Directors named in the Articles of Incorporation shall be until the annual meeting of the Board and until his successor shall have been duly elected and shall have qualified or until his death, disability, or resignation from either the executive committee or the Board.

Section 3 – Authority. The executive committee, in addition to all of the other powers conferred on it by these By-Laws, shall subject to the provisions of Article X, have in the interval between meetings of the Board of Directors all power of the Board of Directors. The executive committee shall report when and as directed by the Board of Directors.

Section 4 – Officers. The president of the corporation shall act as Chairman of the executive committee, and the secretary of the corporation shall act as secretary of the executive committee.

Section 5 – Meetings. The executive committee shall meet at least once a month. It shall keep a record of its proceedings and shall, subject to the other provisions of these By-Laws, make its own rules or procedures and its own rules to time and place of meeting.

Section 6 – Quorum. A majority of the members of the executive committee shall constitute a quorum.

Section 7 – Manner of Acting. The act of a majority of the members of the executive committee present at which a quorum is present shall be the act of the executive committee.

Section 8 – Vacancies. Any vacancy occurring in the membership of the executive committee shall be filled for the unexpired term of said vacancy by the Board of Directors.

Article XIII

Committees

Section 1 – Designation of Committees. The executive committee shall have the authority to create committees of the members of the corporation, in addition to the committees designated by these By-Laws, to define and modify their functions and to discharge or terminate any such committee.

Section 2 – Appointments. The president shall appoint the Chairman and members of all committees, the term of such appointments to be at the pleasure of the president.

Section 3 – Ex-Officio Members. The president and secretary shall be members, ex-officio of all committees.

Section 4 – Consultants. The president, in counsel with the members of the various committees, shall have the power to name consultants to said committees, who need not be members of the corporation.

Article XIV

Nominations and Elections

Section 1 – The Board of Directors shall be elected at the annual meeting of the Ravenswood Industrial Council.

- (a) Not less than three months prior to the annual meeting, the president shall appoint and announce to the membership a Nominating Committee consisting of six members, three from each geographical region. This committee shall select a group of nominees and report their selections to the membership at least thirty days prior to the annual meeting.
- (b) Prior to election time, every nominee must agree to serve and to accept the obligation of the Office if elected.
- (c) Additional nomination may be made from the floor.

Section 2 – The Board of Directors shall select the president, vice-president, secretary, and treasurer at its first regular meeting.

Section 3 – The Board of Directors and the Officers selected by them shall serve until the closed of the meeting at which their successors are elected.

Section 4 – The Board of Directors shall have power to fill vacancies on the Board to serve until the next annual meeting.

Article XV

Amendments

Section 1 – Proposed amendments to these By-Laws if recommended by ten or more members of the Board of Directors, shall be referred to the Ravenswood Industrial Council for action either at a

meeting, or by letter ballot, and shall become operative when approved by two-thirds vote of all members in good standing. Notification of such approval shall be mailed to the membership.

By-Law Amendments

Approved September 1, 1984

Article II

The corporation's primary area of operation shall be as follows: The Northern boundary is Peterson Avenue, the Eastern boundary is Ashland Avenue, the Southern boundary in Fullerton Avenue and the Western boundary is Damen Avenue.

Article V, Section 2

Associate members shall be those organizations and individuals, including not-for-profit corporation, designated by the Executive Committee.

Article V, Section 3

Each regular dues paying member shall designate in writing a voting representative and an alternative who may act in the absence of the voting representative, preferably officer or partner who shall have full authority in all matters coming before the corporation.

Article X, Section 1

Officers. The elected officers of the corporation shall be a president, an Executive Vice-President, vice presidents as defined by the Board of Directors, a secretary and a treasurer, and there may be such other officers as are appointed pursuant to these By-Laws. No person shall hold two or more offices simultaneously.

Article XI, Section 2

Executive Vice President. The Executive Vice-President authorized to act for the president by this section shall, in the absence of the president, or in the event of his inability or refusal to act, have all of the powers and duties revolving upon the president. The Executive Vice-President shall perform such other duties as may be assigned to him from time to time by the president, the Board of Directors, or the executive committee.

Article XV, Section 1

Proposed amendments to these By-Laws if recommended by ten or more members or by a majority of the members of the Board, shall be referred to the Ravenswood Industrial Council for action either at a meeting, or by letter ballot, and shall become operative when approved by two-thirds of all members in good standing if referred by letter ballot or two-thirds of attending members if referred at a meeting. Notification of such approval shall be mailed to the membership.

Approved August 13, 1991

Article IX, Section 2

The number of Directors shall be 15. Directors shall be “regular dues paying members” as defined in Article V, Section 1, except up to a maximum of four directors may be “associate members” as defined in Article V, Section 2.

Approved April 6, 1994

Article IX, Section 2

The number of Directors shall be 17. Directors shall be “regular dues paying members” as defined in Article V, Section 1, except up to a maximum of four directors may be “associate members” as defined in Article V, Section 2.

Approved December 6, 1994

Article VII

Financial affairs of the corporation shall be operated on the basis of a calendar year, beginning January first and ending on December thirty-first.

Approved March 2, 2006

Article II

The corporation’s primary area of operation shall be as follows: The Northern boundary is Peterson Avenue, the Eastern boundary is Ashland Avenue, and the Southern Boundary is Belmont Avenue and the Western Boundary is the Chicago River.

Article IX, Section 2

The number of Directors shall be 21. Directors shall be “regular dues paying members” as defined in Article V, Section 1, except up to a maximum of four directors may be “associate members” as defined in Article V, Section 2.