

BY-LAWS OF

HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC.

EFFECTIVE DATE: 1 October 2018

DOCUMENT SUMMARY:

This document defines the BY-LAWS of the HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC. (the "Association ") for the regulation and management of its affairs as a non-profit corporation under Section 10-3A-I, *et seq.*, of the *Code of Alabama, 1975* (the "Alabama Non-Profit Corporation Act").

DOCUMENT REVISION AND APPROVAL AUTHORITY:

As stated in Article XII, Amendments, Section 12.01, “the By-Laws [listed in this document] may be amended, repealed, or altered in whole or in part at any regular or special meeting of the [Association] Board by the affirmative vote of a majority of the directors present at such meeting, provided, however, that the Board of Directors may not alter, amend, repeal, modify or change any by-law if the effect of which is to establish what constitutes a quorum for the purpose of calling any annual or special meeting of the members of the Association.” This statement gives the current Association Board of Directors full authority to “amended, repealed, or altered in whole or in part...” the By-Laws set forth herein.

Amendment / Revision #	Date	Nature of Document Changes	Approved By
---	6/17/1993	Original Document Issue	1993 BOD
0001	9/16/1993	Resolution Approving and Adopting Amendments to ARTICLE V, Committees, Section 5.02.	1993 BOD
0002	3/28/2016	Amendment to ARTICLE IV, Officers of the Association, Section 4.01.	2016 BOD
0003	4/24/2017	Amendment to ARTICLE II, Membership / Members, Section 2.01.	2017 BOD
0004	2/26/2018	Amendment to ARTICLE V, Committees, Section 5.02., Amendment / Revision Number 0001, dated September 16, 1993	2018 BOD
0005	8/1/2018	Consolidation of the Original Document Issue with Amendments / Revision Numbers 0001 – 0005	2018 BOD

SIGNATURES:

IN WITNESS THEREOF, the Association Board of Directors has caused the BY-LAWS of the HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC. to be executed in by its authorized representatives as of the Effective Date, 1 October 2018.

Allison M. Rhen, MJLM E&TS
HASBAT President

DATE

Larry Couvillon, Canvas, Inc.
HASBAT 1st Vice President

DATE

Jim Samuelson, T&W Operations
HASBAT 2nd Vice President

DATE

Robert Dunn, Defense Acquisition University
HASBAT Treasurer

DATE

Michael Bertoldi, ProjectXYZ
HASBAT Secretary

DATE

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BY-LAWS OF
HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED
TECHNOLOGY, INC.

Adopted as of: June 17, 1993

ARTICLE I

Definition of By-Laws; Purposes; Principal Office; Registered Office; Registered Agent

Section 1.01.

These By-Laws (the "By-Laws") constitute the code of rules adopted by the Huntsville Association of Small Businesses in Advanced Technology, Inc. (the "Association ") for the regulation and management of its affairs. The Association is organized as a non-profit corporation under Section 10-3A-I, *et seq.*, of the *Code of Alabama*, 1975 (the "Alabama Non-Profit Corporation Act").

Section 1.02.

The Association is organized as a non-profit corporation pursuant to the provisions of the Alabama Non-Profit Corporation Act for the purpose of serving the needs, representing the interests, and supporting the development of, and promoting opportunities for, small businesses in advanced technology through the unified efforts of its members and as otherwise described in the Articles of Incorporation of the Association as in effect from time to time (collectively, the "Articles of Incorporation"). Further, the objectives of the Association are to:

- a) Represent and promote the views and interests of small businesses in advanced technology and support the development of opportunities for small businesses in advanced technology;
- b) Promote and support the creation and implementation of increased subcontracting goals for small businesses in advanced technology by prime contractors;
- c) Promote community awareness of the capabilities and importance of small businesses in advanced technology;
- d) Provide programs, speakers, and other information on topics of current interest to members.\

Section 1.03.

The principal office of the Association shall be located in Madison County, Alabama; the Association shall have such other offices, either within or without the State of Alabama, as the Board of Directors may designate from time to time.

Section 1.04.

The registered office and registered agent of the Association shall be as set forth in the Articles of Incorporation or as changed hereafter in accordance with applicable law.

Section 1.05.

The Association shall function and conduct its business and affairs in accordance with law and in an ethical manner.

ARTICLE II **Membership / Members**

Section 2.01.

Membership in the Association shall be open to any natural person, association, corporation, partnership, or other entity as specified in the Articles of Incorporation that has an interest in the purposes of the Association and meets the other requirements for membership set forth herein. Application for membership in the Association shall be made in writing in the manner prescribed by the Board of Directors from time to time, shall set forth that the applicant subscribes to the principles, criteria, and purposes of the Association, and shall state the category of membership requested. Membership in the Association shall not be transferable. Applications for membership shall be submitted to the Board and may be approved or rejected at any regular or special meeting thereof by a majority vote. Full membership privileges shall be afforded the applicant as a member in good standing for the category approved upon payment of such membership fees, dues and/or assessments then in effect. The name and address of each person who is a member of the Association shall be entered upon the membership books and records of the Association. All certificates for membership, if any be adopted and issued, shall be consecutively numbered or otherwise identified and shall be executed by the President and Secretary or otherwise in accordance with the Alabama Non-Profit Corporation Act.

Section 2.02.

Categories of membership in the Association shall be Regular, Associate, Honorary and such others as the Board of Directors may from time to time authorize. Dues, fees, and/or assessments for each membership category shall be established, deleted, and/or modified by the Board of Directors from time to time and reviewed by the Board at least annually.

a) **Regular Members** of the Association shall be small businesses in advanced technology that do business with federal, state and/or local governments or other public or private organizations, whose primary business activities are associated with science, engineering and/or technology, and that have no more than one thousand (1,000) employees. Regular membership shall entitle the member to all privileges of membership established by the board, including those of voting and having its qualified representative hold office.

b) **Associate Members** shall be natural persons, groups, corporations, and/or other organizations that express an interest in the purposes of the Association, but that are not otherwise eligible for Regular membership. An Associate member shall have all the privileges of membership, except that an Associate member shall not be permitted to vote or have its qualified representative hold office.

c) **Honorary Members** shall be natural persons, groups, corporations and/or other organizations, as the Board may designate from time to time. Honorary members shall be entitled to all privileges of membership, except that an Honorary member shall not be permitted to vote or have its qualified representative hold office.

Section 2.03.

The Board of Directors may, by an affirmative vote of two-thirds (2/3) of all the members of the Board then in office, suspend or expel a member for cause after a hearing. By a majority vote of the directors present at any regularly or specially-held meeting, the Board of Directors may terminate the membership of any member who becomes ineligible for membership for whatever reason, including default in the payment of dues, fees, assessments, or other amounts due to the Association; however the Board of Directors, in its discretion, may establish policies and procedures for the automatic termination of all or a portion of a member's privileges if a member fails to pay fees, dues, assessments or other amounts due the Association and, unless such policies and procedures have been established by the Board, a member's membership privileges shall not terminate automatically, but only upon a vote of the Board of Directors as provided herein . Any member may resign by filing a written resignation with the Secretary; provided however such resignation shall not release such member from its obligation to pay all membership dues, fees, assessments, or other charges which theretofore have accrued, and which remain outstanding and unpaid. Any former member of the Association may apply for membership in writing, and the Board of Directors shall consider such application and shall determine whether such former member shall be permitted to join the Association again and the terms and conditions of such membership.

Section 2.04.

Each Regular member shall be entitled to one vote regarding any matter submitted to a vote of the members. If any business entity which a Regular member is has more than one (1) representative, only one vote shall be allowed for such business entity member. Such business entity member shall designate in writing a "qualified representative" and at least one alternate qualified representative, who shall be authorized to vote (in the order appointed) on behalf of the Regular member if the qualified representative is not present.

Section 2.05.

Twenty-five percent (25%) of the Regular members of the Association, whether represented in person or by proxy, shall constitute a quorum at a meeting of members. In the event less than twenty-five percent (25%) of the Regular members are present at such a meeting, the majority of the Regular members so represented may adjourn the meeting from time to time without further notice. At any such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally called. Assuming a quorum of Regular members is present, the affirmative vote of the majority of the Regular members represented (whether in person or by proxy) at the meeting and entitled to vote on the matter shall be the act of the members, unless a greater number is required by the Articles of Incorporation or applicable law. Any vote of "abstained," "not voting," or any similar vote shall

not be counted as an "affirmative vote" for the purposes of this Section; however, the Regular member casting such a vote shall be counted as "present" for the purposes of determining whether a quorum is present.

Section 2.06.

At all meetings of the members of the Association, a member may vote by written proxy executed by such member or by his duly authorized attorney-in-fact and such proxy shall be filed with the Secretary of the Association before or at the time of the meeting. No proxy shall be valid for a period of more than eleven (11) months from and after the date of its execution, unless otherwise set forth in such proxy.

Section 2.07.

The annual meeting of the members of the Association shall be held on the fourth Tuesday in January of each year at a time and place to be designated by the Board of Directors. Such meeting shall be for the purposes of receiving the annual report of the Association, electing directors, and transacting such other business as may come before the meeting. The Board of Directors may, at its discretion, designate another date for the annual meeting of the members; provided however, that an annual meeting of the members shall be held at least once each fifteen (15) months. Special meetings of the members may be called for any purpose by the President of the Board of Directors or upon the written request of one quarter (1/4) of the Regular members of the Association. Unless otherwise designated by the Board of Directors, all regular, special, and annual meetings of the Association shall be held at the principal office of the Association in the State of Alabama. Regular, special and annual meetings of the members of the Association may be held either within or without the State of Alabama.

Section 2.08.

Written notice stating the place, date, and time of a meeting of the members and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered to each member not less than ten (10) nor more than fifty (50) days before the date of such meeting by United States Mail, first class postage prepaid, or by hand delivery at the address of such member on the records of the Association. The President or Secretary shall be responsible for the mailing or hand delivery of all such notices. Notwithstanding the foregoing, the Association may call and present informational or other similar programs for the benefit of its members from time to time and notice of such meetings may be given by facsimile at such time and may contain such information as the officers, Board of Directors or Executive Director may deem appropriate.

Section 2.09.

Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be executed by all members entitled to vote with respect to such matter.

ARTICLE III **Board of Directors**

Section 3.01.

The property, business and affairs of the Association shall be managed by its Board of Directors (the "Board"); and all corporate powers and lawful authority of the Association shall be exercised under the authority of the Board. The Board shall consist of no more than fifteen (15) natural persons, each of whom shall be the "qualified representative" of a Regular member. Such number may be increased or decreased by amendment to these By-laws by the board; provided however, in no event shall such number be reduced to fewer than three (3). The Board shall consist of persons holding the offices of President, Vice-President, Secretary and Treasurer of the Association and such other persons as the members and the Board shall from time to time elect in accordance with these By-laws. Except as otherwise provided herein, directors shall be elected by the affirmative vote of a majority of the Regular members of the Association that are in good standing at the annual meeting thereof and shall hold office until the next annual meeting of the members and until their respective successors are duly elected and qualified. The persons holding the offices of President, Vice President, Secretary and Treasurer of the Association may serve as directors for such unlimited numbers of terms as are required on account of holding such office. The term of each director shall be two (2) years (except as otherwise provided herein). All other directors may serve on the Board for no more than two consecutive terms.

Section 3.02.

At least ninety (90) days prior to the annual meeting of the members, the Board shall designate at least three (3) qualified representatives of Regular members and such other persons who are affiliated with Regular members as the Board may select as a nominating committee which shall prepare and submit to the Board a list of persons to stand for election to the Board of Directors of the Association. Such nominating committee shall use its best efforts to submit at least one (1) candidate for each position on the Board for which the term is expiring and shall be encouraged by the Board to select candidates from each of the following groups of Regular members in approximately the same proportion as each such group bears to the Regular membership: women-owned businesses, small disadvantaged businesses, and small businesses. The Board shall review such list and make such deletions and/or additions as it shall deem necessary or appropriate and, upon finding that each person proposed to be nominated is a qualified representative of a Regular member in good standing, shall recommend such list of candidates for director to the members by written notice given to each member at least fourteen (14) days before the annual meeting. Any Regular member in good standing may nominate the qualified representative of a Regular member in good standing for election as director, so long as such nomination is made in writing to the Secretary of the Association at least thirty (30) days before the annual meeting, together with the written approval thereof of at least ten percent (10%) of the other Regular members in good standing. The election of officers shall be conducted at the regular, annual or special meeting of the Board of Directors which next follows the annual meeting of the members (all in accordance with Article IV of these By-laws). The annual meeting of the Board shall be held not more than thirty (30) days after the annual meeting of the members at the principal office of the Association in the City of Huntsville, Alabama, or, at such other place within or without the State of Alabama as may be deemed advisable by the Board. The Board shall give notice of the annual meeting of

the Board in accordance with these By-laws. The officers of the Association shall be elected at the annual meeting of the Board.

Section 3.03.

At the first meeting of the Board next following the election of directors by the Regular members, the Board shall review such elections and if necessary shall elect from the qualified representatives of the Regular members in good standing no more than two (2) "at-large" directors who shall be elected from those of the following groups of Regular members: women-owned businesses, small disadvantaged businesses and small businesses, who are not otherwise represented on the Board of Directors in approximately the same proportion as such group is represented in the Regular membership (the "At-Large Directors").

Section 3.04.

Directors (including the "At-Large Directors") shall be divided into two (2) classes with respect to the terms for which they shall hold office: Class 1 and Class II; and, as determined by the Board of Directors, each class shall, as nearly as possible, have the same number of directors. At the initial meeting of the Board of Directors (or as promptly thereafter as feasible), the Board shall determine which directors shall be in Class I and which in Class II so that Directors in Class I shall be elected to hold office for a term expiring on or about the 1994 annual meeting of members, and Directors in Class II shall be elected to hold office for a term expiring on or about the 1995 annual meeting of members. At each annual meeting of members held after 1994, the directors elected to succeed those whose terms have expired shall then be identified as being of the same Class as directors they succeed and shall be elected by the members for a term expiring on or about the second annual meeting next following after such election. In all cases, directors shall hold office until their respective successors are elected and qualified; provided, however, that if no new At-Large Directors are elected, the terms of the At-Large Directors which would otherwise be expiring shall be deemed to have expired.

Section 3.05.

Vacancies on the Board shall be filled by the affirmative vote of a majority of the remaining members of the Board, even though such remaining directors shall constitute less than a quorum of the Board. A director elected to fill such vacancy shall hold office until the expiration of the term of the Class in which he serves and until his successor shall have been duly elected and qualified. A term served by a director pursuant to the preceding sentence shall be excluded for purposes of calculating the two (2) consecutive terms which directors are allowed to serve hereunder. Any directorship to be filled by way of an increase in the number of directors shall be filled by election at an annual meeting or at a special meeting of the Board of Directors called for that purpose or by unanimous written consent of the directors in lieu thereof.

Section 3.06.

By resolution, the Board may designate the time and place (either within or without the State of Alabama) for the holding of regular meetings of the Board without further notice other than such resolution. Special meetings of the Board may be held at any time, at such place as may from time to time be determined by the President of the Association or by written request of one quarter (1

/4) of the directors then in office. The purpose of special meetings of the Board shall be stated in the notice of the meeting; and, unless otherwise required by law, any and all business may be transacted at a special meeting. Notice of a regular meeting of the Board of Directors shall be given by the Secretary, or such other person as may be appointed by the Board of Directors from time to time, not less than seven (7) and not more than thirty (30) days prior to such meeting. Notice of a special meeting of the Board of Directors shall be given by the Secretary, or such other person as may be appointed by the Board from time to time, not less than forty-eight (48) hours and not more than thirty (30) days prior to such meeting. In all events, notice shall be given personally by hand delivery, by United States Mail, first class postage prepaid, or by facsimile transmission and, in all events the date, time and place of such meeting and, if required by law or these By-laws, the purpose thereof shall be specified in such notice. In accordance with these By-laws, a member of the Board of Directors may waive notice of any meeting.

Section 3.07.

Whenever any notice is required to be given to any member of the Board, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 3.08.

(a) At any meeting thereof: a majority of the directors then in office shall constitute a quorum for the transaction of business; and the act of a majority of the directors present at any meeting at which a quorum is present shall be an act of the Board, except as may be otherwise required by law, by the Articles of Incorporation, or by these By-Laws. The chairman of each meeting of the Board of Directors shall be the President, or in his absence the Vice President, of the Association (the "Chairman"). The Chairman of the Board of Directors shall not vote at any meeting thereof, unless a tie vote shall occur; in such event, the Chairman shall vote to break such tie. Notwithstanding the foregoing, the Chairman shall execute any unanimous written consent to action of the Board in order for such to become effective in accordance with applicable law and these By-laws.

(b) Unless a director shall vote "no" or, before the adjournment of the meeting or immediately following the adjournment thereof, shall provide the chairman of the meeting or the Secretary of the Association with written notice of his dissenting vote, all failures to vote and all abstentions from voting by members of the Board of Directors shall be treated as though such director cast an affirmative vote. Any member of the Board of Directors shall have the right to request that the Chairman of a meeting establish a clear record of affirming and dissenting votes by requesting that the Chairman call out the name of each member present and have the vote of each member identified on the record as "yes" or "no." If, at any meeting of the Board, there shall be less than a quorum present, a majority of those present may adjourn the meeting, without further notice, until a quorum is obtained. Members of the Board of Directors may participate in any meeting of the Board by means of a conference telephone or similar communications equipment by which all persons participating at the meeting can hear each other at the same time; participation by such means shall constitute presence in person at a meeting. Unless the Board of Directors shall otherwise decide by resolution from time to time, the proceedings of each meeting of the Board of

Directors and of the members shall be governed and conducted in accordance with the most recent edition of Robert's Manual o/" Parliamentary Rules.

Section 3.09.

Any action required to be taken or permitted to be taken by the Board or any committee of the Board may be taken without a meeting, if a consent in writing setting t011h the action so taken or any committee of the Board shall be signed by all of the members of the Board entitled to vote with respect to the subject matter thereof Such consent shall have the same force and effect as a unanimous vote of the Board and shall be filed with the proceedings of the Board or any appropriate committee thereof.

Section 3.10.

Except as may otherwise be provided by applicable law, these By-Laws, or the Articles of Incorporation, no contract or other transaction between the Association and one or more of its directors or any other corporation, firm, association or entity in which one or more of its directors or officers are financially interested, shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board or a committee thereof which authorizes, approves or ratifies such contract or transaction, if the contract or transaction is fair and reasonable to the Association and if the fact of such relationship or interest is disclosed to the Board or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors or considering such interested directors as present for purposes of constituting a quorum.

Section 3.11.

At a meeting of the Board of Directors called expressly for such purpose, or by unanimous written consent, one or more directors may be removed with or without cause by vote of a majority of all the members of the Board of Directors; thereafter, the members of the Board of Directors may at such meeting, or by any such unanimous written consent, elect a successor director or directors for the unexpired term of the director or directors so removed.

ARTICLE IV
Officers of the Association

Section 4.01.

The officers of the Association shall be chosen by the Board of Directors at the annual meeting of the Board in accordance with these By-laws and shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer and such other officers and assistant officers as may be deemed necessary. Such other officers and assistant officers shall have the authority and perform the duties prescribed, from time to time, by the Board, and unless so authorized, no such other officer or assistant officer shall have the power or authority to bind the Association, pledge the credit of the Association, or render the Association pecuniary liable for any purpose or amount. All officers shall, throughout their respective term of office, be the qualified representative of a

Regular member that is, and during such term remains, in good standing; and no person may hold more than one office at a time. Each person holding the office of President, Vice President, Secretary or Treasurer shall, at the time of election be a member of the Board of Directors whose term as such director does not expire before the term of such office (e.g., President, Vice President, Secretary, Treasurer).

Section 4.02.

Annually, the Board of Directors shall appoint a nominating committee which shall select and recommend a slate of officers for the Association which shall be presented to the Board of Directors for approval. Additional nominations for any office of the Association may be submitted in writing to the Secretary by any director at least ten (10) days prior to the annual meeting of the Board. Officers of the Association shall be elected individually by a simple majority of the Board of Directors at the annual meeting of the Board and shall hold office until the next annual meeting of the Board and until their respective successors are chosen and qualified. Any officer elected or appointed by the Board may be removed from office, with or without cause, at any time by the affirmative vote of a majority vote of the Board of Directors at any regular or special meeting of Board which is called for such purpose.

Section 4.03.

A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by a majority vote of the remaining members of the Board for the unexpired portion of the term of such office at any regular or special meeting of the Board which is called for such purpose.

Section 4.04.

The President shall be the chief executive officer of the Association and shall preside, as the chairman, at the annual, regular, and special meetings of the Board and of the members. The President shall be chosen from the Board of Directors and exercise general and active supervision over the property, business, and affairs of the Association, shall perform such other duties as may be prescribed by these By-Laws or assigned to him by the Board of Directors, and shall supervise and coordinate the work of the other officers of the Association and the Executive Director. The President shall sign, with the Secretary or an Assistant Secretary, any certificates of membership of the Association and any deeds, mortgages, bonds, contracts or other instruments of which the Board has authorized to be executed and, in the absence or unavailability of the Treasurer, shall execute checks and authorizations for the withdrawal of funds. The President shall, annually, submit a report of the activities of the Association to its members, and such report shall be submitted in writing within one hundred twenty (120) days following the close of the Association's fiscal year.

Section 4.05.

The Vice President or Vice Presidents shall be chosen from the Board of Directors. In the event of the death of or absence of the President or his inability to act, the Vice President shall perform the duties of the President and, in any such event, shall have and exercise all of the powers of the President described by these By-laws. The Board of Directors may, in its discretion, designate a

First Vice President, who shall be chairman of the Ways and Means Committee and a Second Vice President who shall be chairman of the Governmental Affairs Committee. The Vice President(s) shall perform such other duties as from time to time may be assigned by the President or by the Board. In the event that the Board of Directors elects more than one Vice President, it shall designate the order in which such Vice Presidents shall perform the duties of the President if the President dies, is absent or is unable to act.

Section 4.06.

The Secretary shall be chosen from the Board of Directors and shall cause a record of the minutes of the meetings of the Board and of the members to be kept and shall perform such other duties as may be delegated to the Secretary by the President or the Board. The Secretary shall have charge of the seal of the Association and shall have authority to attest to documents, contracts, deeds, and other instruments for the Association and to affix the corporate seal thereto. The Secretary shall:

- (a) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by applicable law;
- (b) be the custodian of the corporate records and of the seal of the Association;
- (c) keep a register of the Post Office address of each member which shall be furnished to the Secretary by such member; and
- (d) sign, with the President, certificates for membership in the Association, assuming that the Board of Directors determines that a certificate of membership is appropriate.

Section 4.07.

The Treasurer shall be chosen from the Board of Directors and shall have charge and custody of the funds, securities, and other like property of the Association and shall be responsible for the receipt, investment, safeguarding, and disbursement of the funds of the Association. The Treasurer may endorse checks, drafts, and other instruments for the payment of money for deposit or collection by the association and shall deposit the same in such bank or banks as the Board may designate, and the same shall not be withdrawn therefrom except by checks, drafts, or orders to be signed in the manner designated here below. The Treasurer shall keep accurate and current accounts of the funds of the Association, collect dues and other payments due from members, and render to the Board an account of all transactions of the office of Treasurer and the financial condition of the Association. The Treasurer shall also have authority to attest documents, contracts, deeds, and other legal documents for the Association and affix the corporate seal thereto. The Treasurer shall be subject to the general direction of the President and the Board, and if so designated by the Board, shall serve as chairman of the Finance Committee.

Section 4.08.

The Board may elect or designate, by resolution, anyone or more assistant secretaries or assistant treasurers, or by resolution may designate the Executive Director, each of whom when so elected or designated shall have the authority to sign with the President any certificates for membership

which may be authorized by the Board of Directors and, in general, to perform such duties as may be assigned to them by the Secretary or the Treasurer or by the President or the Board of Directors.

Section 4.09.

The Executive Director shall be an employee of the Association and shall be appointed by the Board to be the chief administrative officer of the Association, subject to direction by the President. The Executive Director shall perform such duties as may be delegated by the President or by the Board. The duties of the Executive Director may include representing the Association at meetings and in other activities, preparing and making announcements, statements or releases to the public concerning the policies or positions of the association or its Board of Directors, and having general supervision and responsibility over and with respect to all employees of the Association. Upon consultation with the President, the Executive Director shall have authority to make employment, salary and other compensation, termination and disciplinary decisions with respect to all other employees of the Association. The Executive Director shall be a non-voting member of the Board of Directors and each committee of the Board except the Nominations Committee. The Executive Director shall not be the qualified representative of or otherwise affiliated with any member and shall not be a director or officer of the Association.

Section 4.10.

Unless otherwise set forth in a resolution adopted by the Board, contracts on behalf of the Association shall be executed by the President and either the Secretary or the Treasurer.

Section 4.11.

Any officer or agent elected or appointed by the Board may be removed, with or without cause, at any time by the Board. If upon request of the President or the Board the Executive Director fails to remove any employee of the Association, the President or the Board may remove such employee from his or her position, with or without cause. The Executive Director shall serve at the pleasure of the Board of Directors and may be removed with or without cause at any time by a vote of a majority of the directors then in office. Any vacancy in any office or in the position of Executive Director because of death, resignation, removal, disqualification or otherwise shall be filled by the Board of Directors.

Section 4.12.

The Board of Directors shall fix the salaries, bonuses, fringe benefits and other compensation, if any, of the officers, non-employee agents and the Executive Director of the Association from time to time; and no officer or director shall be prevented from receiving any such salary, bonus, fringe benefit or other compensation because he is also a director or officer of the Association. No loan shall be made by the Association to any of its directors or officers; and any director or officer who assents to or participates in the making of any such loan shall be liable to the Association for the amount of such loan until the repayment thereof.

ARTICLE V
Committees

Section 5.01.

The Board of Directors may, by resolution, create and appoint an Executive Committee which shall exercise the powers of the Board to the extent allowed by such resolution and, except as prohibited by these By-laws, by the Articles of Incorporation or applicable law. In all events, the Executive Committee shall be subject to the general direction, approval and control of the Board. Members of the Executive Committee shall be the officers of the Association (i. e., the President, Vice President, Secretary and Treasurer) and such members of the Board of Directors as the Board may designate. The Board shall determine whether all Vice Presidents, if there be more than one, shall be members of the Executive Committee. Members of the Executive Committee shall serve until the election and qualification of their respective successors; and any person elected by the Board to fill a vacancy on the Executive Committee shall serve until the expiration of the term then vacant. A majority of the whole Executive Committee shall constitute a quorum.

Section 5.02.

(a) In addition to the Executive Committee, the Board of Directors may, by resolution, create and appoint such other committees of the Board as it deems necessary or appropriate, and delegate to such committees such powers as the Board shall be set forth in resolution and as shall not be prohibited by these By-laws, the Articles of Incorporation, or applicable law. (Such committees shall be referred to hereinafter from time to time, collectively, as "Board Committees.") Membership of Board Committees need not be comprised solely of directors but may include any member of their representative.

(b) The Board Committees which may be authorized by the Board of Directors from time to time as it deems appropriate shall include;

(i) **Ways and Means Committee** - This committee shall be chaired by the First Vice President. Its duties shall include organizing and developing the fund-raising activities of the Association and having the responsibility for planning and developing the Association's annual budget with the advice and assistance of the Finance Committee.

(ii) **Governmental Affairs Committee** - This committee shall be chaired by the Second Vice President. Its duties shall include monitoring governmental and legislative activities of local, state and federal governments; planning strategies to achieve the Association's purposes.

(iii) **Finance Committee** - This committee shall be chaired by the Treasurer. Its duties shall include advice and assistance to the Treasurer in developing and implementing proper and functional accounting systems, financial reports and controls to assure the security of the Association's funds. This committee shall assist the Ways and Means Committee in the preparation of the Association's annual budget.

(iv) **Public Relations Committee** - This committee shall be chaired by the Secretary. Its duties shall include promoting the Association and perming descriptive literature, press

releases, and other communications and materials which state the Association's purposes and objectives, encourage membership and promote the adoption or rejection of legislation which may be of interest to members, as developed and recommended by the Governmental Affairs Committee.

(v) **Opportunity Development Committee** - This committee shall be chaired by a director appointed by the Board of Directors. Its duties shall include the collection, retrieval and organization of information concerning members with the purpose of advancing the objectives of the Association and identifying small business opportunities in North Alabama in ways in which members can use such opportunities for economic development.

(vi) **Membership Committee** - This committee shall be chaired by a director appointed by the Board of Directors and shall be responsible for developing and conducting a membership recruitment program, assuring that the criteria for membership is met and that members are in good standing.

(vii) **Program Committee** - This committee shall be chaired by a director appointed by the Board of Directors and shall be responsible for all activities and programs, including meetings of the members, and for planning and managing special activities at the request of the Board of Directors.

Section 5.03.

The Board of Directors may designate, by resolution, other standing or special committees which do not exercise the authority of the Board (collectively, the "Advisory Committees"). No Advisory Committee shall have the power to commit the Association on any matter of general policy. All resolutions adopted by an Advisory Committee and all reports and other communications which purport to reflect the position or policy of the Association shall be approved by the Board of Directors before being made available either to the members of the Association or the general public, unless such reports or other communications previously shall have been approved or authorized by the Board. Each Advisory Committee shall have at least one director among its members. The chairperson of each Advisory Committee may be appointed by the President or the Board or elected by members of such Committee, all as the Board shall determine, provided however, that appointments or elections regarding the position of chairman of any Advisory Committee shall be approved by the Board of Directors.

Section 5.04.

Each committee (whether the Executive Committee, a Board Committee or an Advisory Committee) shall have the authority to establish its own attendance and other rules, so long as such rules are not inconsistent with applicable law, the Articles of Incorporation, these By-laws or rules or resolutions adopted by the Board. Each member of a committee shall be a member or a representative of a member and shall continue as such until the next annual meeting of the Board and until his successor is appointed, unless the committee shall sooner be terminated. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments. Unless otherwise provided in the resolution of

the Board establishing the committee, a majority of the whole committee shall constitute a quorum. No committee shall have the power to:

- (1) amend or re-state the Articles of Incorporation;
- (2) adopt a plan of merger of consolidation;
- (3) amend, alter, or repeal the By-Laws;
- (4) elect, appoint, or remove any member of any such committee or any director or officer of the association;
- (5) authorize the sale, lease, exchange, or mortgage of all or substantially all of the property and assets of the Association;
- (6) adopt a plan for distribution of the assets of the Association;
- (7) amend, alter, or repeal any action or resolution of the Board unless by its terms it provides that it may be amended, altered, or repealed by such committee; or
- (8) effect a dissolution of the Association.

ARTICLE VI

Notes and Checks; Contracts; Fiscal Matters

Section 6.01.

All checks, drafts, or orders for the payment of money and all notes shall be signed by those persons so authorized and designated by the Board in a resolution or by these By-Laws; provided, however, in all events, at least two (2) officers and/or members of the Board of Directors shall be required to execute all checks, drafts or orders for the payment of money and all notes of the Association.

Section 6.02.

The Board of Directors may authorize any officer or officers, the Executive Committee, or any agent or agents to enter into any contract or execute and deliver any instrument in the name and on behalf of the Association. Such authority may be general or may be confined to certain limited circumstances which are set out in a resolution adopted by the Board of Directors.

Section 6.03.

No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless such has been authorized by a resolution of the Board of Directors. Such authority may be general or confined to certain limited circumstances, as described in a resolution of the Board.

Section 6.04.

All funds of the Association which are not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select from time to time.

Section 6.05.

The Board of Directors may accept on behalf of the Association, any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Association. In addition, the Board of Directors may approve the raising of funds to support the objectives and specific programs of the Association and shall have the authority, or may designate the Ways and Means Committee, to approve any fund-raising event or activity. In any such fund-raising event or activity, volunteer workers and supporters shall serve without benefit of compensation, and all profits shall be reported to the Association for approval by the Board of Directors; provided, however, that the services of the Executive Director or any other regularly-employed employee of the Association, shall not be subject to this Section.

Section 6.06.

All membership dues, fees, assessments and other amounts due the Association from its members shall be determined at least annually by the Board of Directors. Membership dues, fees, assessments and other amounts may be fixed or revised by the Board of Directors so that such are consistent with good business practices, achievement of the objectives of the Association, and costs of the Association.

ARTICLE VII

Seal

Section 7.01.

The corporate seal of the association shall consist of two (2) concentric circles, between the edges of which shall be engraved the words: "HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC." and across the center thereof, the words "CORPORATE SEAL ALABAMA". In the absence of such a seal, a circle drawn and the name of the Association and the words "Its Seal" shall fully evidence the seal of the Association.

ARTICLE VIII

Dividends

Section 8.01.

No dividends shall be paid, and no part of the income or profits of the Association shall be distributed to its directors or officers or members. The Association may pay compensation in a reasonable amount to directors, officers and other employees for services rendered.

ARTICLE IX **Fiscal Year**

Section 9.01.

The fiscal year of the Association shall begin on the first day of January of each year and shall end on the last day of December in the same year but may be changed by resolution of the Board.

ARTICLE X **Waiver of Notice**

Section 10.01.

Whenever any notice is required to be given to any member or director of the Association under the provisions of these By-Laws, the Articles of Incorporation, or applicable law, a waiver thereof in writing, signed by the member or director entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XI **Investments**

Section 11.01.

The Association shall have the right to retain all or any part of any securities or property acquired by it in any manner whatsoever, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors without regard to restrictions which a director is or may be permitted to impose upon a class of investments; provided however, that no action shall be taken by or on behalf of the Association if such action is a prohibited transaction or would result in the denial or loss of status as a tax-exempt organization under the provisions of Section 501(c) the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any subsequent federal tax law, and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XII **Amendments**

Section 12.01.

The By-Laws may be amended, repealed, or altered in whole or in part at any regular or special meeting of the Board by the affirmative vote of a majority of the directors present at such meeting, provided, however, that the Board of Directors may not alter, amend, repeal, modify or change any by-law if the effect of which is to establish what constitutes a quorum for the purpose of calling any annual or special meeting of the members of the Association.

ARTICLE XIII

Exculpation and Indemnification of Directors and Officers

Section 13.01.

Pursuant to Section 10-11-1, *et seq.*, *Code of Alabama*, 1975, all non-compensated directors, trustees, members of governing bodies and officers of the Association shall be immune from suit and shall not be subject to civil liability arising from the conduct of the affairs of the Association except when the act or omission of such person which gives rise to a cause of action amounts to willful or wanton misconduct, fraud, or gross negligence.

Section 13.02.

The Association shall have the right to indemnify and hold harmless such director, officer, agent, or employee of the Association now or hereafter serving the Association from and against any and all claims and liabilities to which he may be or become subject by reason of his now or hereafter being or having heretofore been a director, officer, agent or employee of the Association, or by reason of his alleged acts of omissions as such director, officer, agent or employee, whether or not he continues to be such director, officer, agent or employee, at the time when any such claim or liability is asserted, and shall have the right to reimburse each such director, officer, agent or employee for all legal and other expenses reasonably incurred by him in connection with defending against any such claims or liabilities, including amounts paid or agreed to be paid in connection with reasonable settlements made before final adjudication with the approval of the Board, whether or not he continues to be a director, officer, agent or employee at the time such expenses are incurred; provided, however, that no director, officer, agent, or employee shall be indemnified against any claim or liability arising out of his own negligence or willful misconduct or shall be indemnified against or reimbursed for any expenses incurred in defending against any such claim or liability, or in settling the same, unless in the judgment of the Board of Directors of the Association, the director, officer, agent or employee against whom such claim or liability is asserted has not been guilty of negligence or willful misconduct. The foregoing right of indemnification shall not be exclusive of other rights to which any director, officer, Executive Director, agent, or employee may be entitled as a matter of law.

ARTICLE XIV

Effective Date

Section 14.01.

These By-Laws shall be effective upon their approval by the Board.

BY-LAWS OF

**HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED
TECHNOLOGY, INC.**

Dated: September 16, 1993

Amendment / Revision Number: 0001

Amendment to: *Resolution Approving and Adopting Amendments to ARTICLE V, Committees, Section 5.02.*

Resolution – Article V, Committees, Section 5.02.:

RESOLVED, that the Board of Directors of the Corporation have determined that it is in the best interests of the Corporation to amend Article V, Section 5.02 of the By-laws of the Corporation in order to provide that membership on any of the Board Committees (as defined therein) may include any representative of a member and shall not be limited to members of the Board of Directors and that the Chairman of the Ways and Means Committee, Governmental Affairs Committee, Finance Committee, and Public Relations Committee, each of which is a Board Committee, shall be a director appointed by the Board of Directors and shall not be required to be an officer of the Corporation; and further that Article V, Section 5.02 be and hereby is amended in its entirety to read as follows:

Amended clause – Article V, Committees, Section 5.02.:

Section 5.02

(a) In addition to the Executive Committee, the Board of Directors may, by resolution, create and appoint such other committees of the Board as it deems necessary or appropriate, and delegate to such committees such powers as the Board shall be set forth in such resolution and as shall not be prohibited by these By-laws, the Articles of Incorporation, or applicable law. (Such committees shall be referred to hereinafter from time to time, collectively, as "Board Committees.") Membership of Board Committees need not be comprised solely of directors, but may include any representative of a member.

(b) The Board Committees which may be authorized by the Board of Directors from time to time as it deems appropriate shall include;

(i) **Ways and Means Committee** - This committee shall be chaired by a director appointed by the Board of Directors. Its duties shall include organizing and developing the fund-raising activities of the Association and having the responsibility for planning and developing the Association's annual budget with the advice and assistance of the Finance Committee.

(ii) **Governmental Affairs Committee** - This committee shall be chaired by a director

appointed by the Board of Directors. Its duties shall include monitoring governmental and legislative activities of local, state, and federal governments; planning strategies to achieve the Association's purposes.

(iii) **Finance Committee** - This committee shall be chaired by a director appointed by the Board of Directors. Its duties shall include advice and assistance to the Treasurer in developing and implementing proper and functional accounting systems, financial reports and controls to assure the security of the Association's funds. This committee shall assist the Ways and Means Committee in the preparation of the Association's annual budget.

(iv) **Public Relations Committee** - This committee shall be chaired by a director appointed by the Board of Directors. Its duties shall include promoting the Association and preparing descriptive literature, press releases, and other communications and materials which state the Association's purposes and objectives, encourage membership and promote the adoption or rejection of legislation which may be of interest to members, as developed and recommended by the Governmental Affairs Committee.

(v) **Opportunity Development Committee** - This committee shall be chaired by a director appointed by the Board of Directors. Its duties shall include the collection, retrieval and organization of information concerning members with the purpose of advancing the objectives of the Association and identifying small business opportunities in North Alabama in ways in which members can use such opportunities for economic development.

(vi) **Membership Committee** - This committee shall be chaired by a director appointed by the Board of Directors and shall be responsible for developing and conducting a membership recruitment program, assuring that the criteria for membership is met and that members are in good standing.

(vii) **Program Committee** - This committee shall be chaired by a director appointed by the Board of Directors and shall be responsible for all activities and programs, including meetings of the members, and for planning and managing special activities at the request of the Board of Directors.

BY-LAWS OF

HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC.

Dated: March 28, 2016

Amendment / Revision Number: 0002

Amendment to: *ARTICLE IV, Officers of the Association, Section 4.01.*

Add the following clause to Officers of the Association, Section 4.01.:

However, any officer of the association who was the representative of a Regular member in good standing at the time of their election, but is no longer a representative of a Regular member, may remain an officer of the Association with a simple majority vote of the Board of Directors if: (1) the performance of their duties is deemed critical to the Association by the remaining officers; and (2) the officer desires to continue their service as an officer of the Association.

BY-LAWS OF

HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC.

Dated: 24 April 2017

Amendment / Revision Number: 0003

Amendment to: *ARTICLE II, Membership / Members, Section 2.01.*

Add the following clause Membership / Members, Section 2.01.:

d) **Large Business Members** of the Association shall be businesses in advanced technology that do business with federal, state and/or local governments or other public or private organizations, whose primary business activities are associated with science, engineering and/or technology, and that have more than one thousand (1,000) employees. Large Business members shall be entitled to all privileges of membership, except that a Large Business member shall not be permitted to vote.

BY-LAWS OF

HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC.

Dated: 26 February 2018

Amendment / Revision Number: 0004

Amendment to: *ARTICLE V, Committees, Section 5.02., Amendment No. 0001, dated September 16, 1993*

Add the following clause to Committees, Section 5.02.:

(vii) **Information Technology Committee** - The committee shall be chaired by a director appointed by the board and is responsible for maintaining the HASBAT Website, email addresses, and Information Technology (IT) support for social media and other online services. Additionally, the committee shall:

- a) Review and approve technology policies, standards, procedures and provide oversight of technology and projects;
- b) Provide a forum to solicit external expertise and perspective on developments in information technology, enterprise architecture, standards, and policy development; and
- c) Provide a forum where ideas and issues related to information technology plans, policies, and standards can be reviewed.

BY-LAWS OF

**HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED
TECHNOLOGY, INC.**

Dated: ## Month, 2018

Amendment / Revision Number: 0005

Amendment to: *ARTICLE IV, Officers of the Association.*

Add the following clause to ARTICLE IV, Officers of the Association.:

Section 4.13.

Past President Info --- XXXXXXXXXXXXXXXXXXXXXXX

BY-LAWS OF

HUNTSVILLE ASSOCIATION OF SMALL BUSINESSES IN ADVANCED TECHNOLOGY, INC.

Dated: August 1, 2018

Amendment / Revision Number: 0005

Revision to: *Consolidation of Original Document Issue and Amendments / Revisions 0001 - 0005*

The purpose of this revision is to consolidate the Original Document Issue (Rev ---) with all Amendments (Revision Numbers 0001 – 0005) into one (1) complete document. A Cover Page was also added to include: the “Association” Logo, Document Title, Document Summary, Document Revision / Amendment Numbers and Approval Authority, Authorized Document Signatures, and Page Numbers.