

BYLAWS OF
LAMBDA BUSINESS ASSOCIATION

Article I: Name and Location

The name of the Corporation shall be Lambda Business Association (LBA). The principal office of the organization, at which the general business of the corporation will be transacted and where the records of the corporation will be kept, will be at such place in the State of Nevada as will be fixed from time to time by the board of directors.

Article II: Purpose

The Lambda Business Association has been organized to operate exclusively for charitable purposes, including but not limited to:

- A) A networking, support and development organization for lesbian, gay, bisexual, transgender, queer (LGBTQ) and LGBTQ-friendly businesses and professional organizations and shall serve as the LGBTQ Chamber of Commerce for Southern Nevada
- B) LBA will hold monthly luncheons for its members and guests. The meetings will include a keynote speaker from the Southern Nevada community who will inform and educate the meeting attendees about business issues and issues important to the community at large.
- C) LBA will publish a Directory of its members annually
- D) LBA will represent its members at business expos. It will also represent its members at various community and cultural events.
- E) LBA will also occasionally hold less formal networking mixers, dinners and other networking events at various locations in the greater Las Vegas area.

Article III: Dedication of Assets

The properties and assets of LBA are irrevocably dedicated to charitable purposes. No part of the net earnings, properties, or assets of LBA, on dissolution or otherwise, shall inure to the benefit of any private person or individual, or any member, director or officer of LBA.

Article IV: Membership

SECTION 1. Eligibility for Business Membership. Any business or organization which agrees to abide by the Lambda Business Association Code of Ethics and does not harm the LGBTQ community at large, shall be eligible for membership. The LBA Board of Directors shall have sole authority to determine whether a business abides by the Code of Ethics. A Business Member shall have three votes.

SECTION 2. Eligibility for Associate Membership. The board of directors may approve Associate membership for individuals and all other organizations which seek to affiliate with the Lambda Business Association, provided they agree to abide by the Lambda Business Association Code of Ethics. A general membership shall have one vote.

SECTION 3 Eligibility for Community Membership: Any non-profit, charitable, social, political, elected official, candidate for office shall be eligible for a reduced rate Community Membership if they agree to abide by the Lambda Code of Ethics. A Community Membership shall have one vote. Non-profit, charitable or social organizations are eligible for this category if they have three or less, full-time employees, otherwise they shall be treated as a Business Membership.

SECTION 4. Corporate Equality Membership: Any Business or Non-profit organization shall qualify for a Corporate Equality Membership provided they agree to abide by the Lambda Business Association Code of Ethics. Corporate Equality Memberships shall have five votes and other benefits and privileges as granted by the Board of Directors.

SECTION 3. Dues. Annual membership dues shall be determined by the board of directors.

SECTION 4. Procedure for Membership. An individual, agency or organization shall become a member of the Lambda Business Association if it

- (A) meets the eligibility criteria, including agreeing to the Lambda Code of Ethics, as written and amended by the Board of Directors.
- (B) agrees to work for the purpose of the Lambda Business Association and to operate within these bylaws; and
- (C) submits the membership application form and pays its dues.

SECTION 5. Observation of autonomy. The Lambda Business Association and its members shall scrupulously observe the autonomy of each and every other member of the organization.

SECTION 6. Transfer of Membership. Membership may be transferred by the person or organization which made the payment. All membership rights cease on the member's death or dissolution or termination of membership. Memberships are non-refundable.

SECTION 7. Liability for Debts or Obligations. A member of LBA is not, as such, personally liable for the debts, liabilities, or obligations of the Corporation.

SECTION 8. Membership List. The Corporation shall keep a membership list containing the names and address of each member. Termination of the membership of any member shall be recorded in the list, together with the date of termination of such membership. Such list shall be kept at the Corporation's principal office and shall be available for inspection by any director or member of the Corporation during regular business hours.

Article V: Meetings of Members

SECTION 1. Annual Membership Meetings. The members of the Corporation shall meet once a year at a time and place determined by the Board of Directors.

SECTION 2. Special Meetings. Special meetings of the members of the Corporation may be called by the Chair, by any three members of the Board of directors or by any 10% of the Corporation's members in good standing. No business, other than the business set forth in the notice of the meeting, may be transacted at a special meeting.

SECTION 3. Notice. Notice shall be given to all members by first class mail, postage prepaid, by electronic transmission, or by personal delivery, not less than thirty days prior to meetings. The notice of any meeting at which directors are to be elected shall include the names of all persons who are nominees when notice is given.

SECTION 4. Quorum. Ten percent of the members shall constitute a quorum. Once a quorum has been established, the meeting is official until it is adjourned by a majority of those present and voting.

SECTION 5. Proxy. Each member is entitled to vote by written or digital proxy consistent with the Nevada Nonprofit Public Benefit Corporation Law. To be valid, a proxy must be signed by the member, filed with the secretary of the Corporation, and set forth the general nature of the matter to be voted on. Proxies may be accepted electronically and unsigned if the proxy is sent from the email address on file for that membership.

SECTION 6. Percentage of Votes Required for Official Action. All actions shall be passed by majority vote of those present and voting at a lawful meeting.

SECTION 7. Rules of Order. Roberts Rules of Order shall guide the operations of the meetings unless and until the Board of Directors adopts an alternative method for conducting meetings.

Article VI: Board of Directors

SECTION 1. Management. The management of the Lambda Business Association shall be vested in a board of directors which shall number not fewer than seven nor more than eleven and shall include the officers of the Corporation. All powers not delegated by the board of directors are reserved to it.

SECTION 2. Nondiscrimination Policy. LBA is committed to a policy of fair representation on the board of directors and will not discriminate on the basis of race, creed, color, ethnicity, national origin, religion, sex, sexual orientation, gender expression, age, physical or mental ability, veteran status, military obligations, or marital status. Directors shall be selected on the basis of representation from the nonprofit sector, the business community, and the community at large.

Insofar as possible, at least 51 percent of the board will consist of representatives of business members.

SECTION 3. Election of New Directors. Election of new directors or election of current directors to a second term will occur at the Lambda Business Association's annual meeting. Directors will be elected by a majority of participating members.

SECTION 4. Term of Office. The term of each director of the corporation will be two years. Approximately one-half of the members of the board of directors shall be elected each year. As nearly as numerically possible, one-half of the directors of the first Board will serve for one year, one-half or two commencing with the second annual meeting. All subsequent members of the Board of directors shall be elected for two year terms by the members at the Annual Meeting of the Corporation. All subsequent elections shall be for two-year terms except when the election is for an unexpired term.

SECTION 5. Unexpired Term. When a director dies, resigns, or is removed, the board may elect a director to serve for the duration of the unexpired term.

SECTION 6. Removal of Director. Any director may be removed from the board of directors by an affirmative vote of 2/3 of the directors present at an official meeting of the board. At least ten days' notice of the proposed removal will be given to the involved director, who will be given an opportunity to be present and to be heard at the meeting at which the removal is considered.

SECTION 7. Compensation and Expenses. No compensation will be paid to any member of the board of directors for services as a member of the board. By resolution of the board, reasonable expenses may be allowed for attendance at regular and special meetings of the board and for special services rendered by any director.

SECTION 8. Absence or Failure to Renew Membership Considered a Resignation. Absence from three consecutive meetings of the board of directors without a valid reason in the judgment of the board of directors shall be considered a resignation constituting a vacancy to be filled by the board. Failure to pay LBA renewal membership shall also be considered a resignation.

SECTION 9. Vacancies. The board may elect one or more persons to serve as directors until the next annual meeting of the members to fill a position on the board when the number of directors is fewer than the total allowed by these bylaws.

SECTION 10. *Ex-officio member*. If the board designates or hires and Executive Director, the Executive Director of the Lambda Business Association shall be a non-voting ex-officio member of the board of directors which will allow full participation in all board discussions and committees but without a vote.

SECTION 11. Meetings. The Board of directors shall meet a least twelve times a year including a meeting held immediately after each regular meeting of members. Meetings can occur by conference telephone or similar communications equipment, so long as all directors

participating in the meeting can hear one another, and such directors shall be deemed to be present in person at such meetings.

SECTION 12. Special Meetings. Special meetings of the Board of directors may be called by the Chair, the Executive director or by any three members of the Board of directors, with the time and place determined by whomever calls the meetings.

SECTION 13. Notice. Notice of all meetings shall be given to all Board members by first class mail, personal delivery, or electronic transmission, not less than 7 days prior to such meetings.

SECTION 14. Quorum. One-half of the members of the Board of directors then in office shall constitute a quorum.

SECTION 15. Proxy. Directors may not vote by proxy. This does not prohibit directors from participating and voting in board meetings via electronic means such as telephone or in other manner as approved by the Board.

SECTION 16. Percentage of Votes Required for Official Action. Adoption or revocation of a plan of merger, consolidation, voluntary dissolution, bankruptcy or reorganization, or for the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation otherwise than in the usual course of its business, requires the approval of two-thirds (2/3) of the directors. All other actions by the Board of directors shall be passed by majority vote of those present and voting.

Article VII: Officers of the Corporation

SECTION 1. Officers. The officers of the Las Vegas Business Association shall be the Chair, Vice Chair, Secretary and Treasurer. For the purposes of legal documents, the title "Chair" may be substituted for "President" and "Vice Chair" may be substituted for "Vice President".

SECTION 2. Duties of the Chair. The duties of the Chair shall be: 1) to take on a significant leadership role in the Corporation to ensure that the Corporation fulfills its mission; 2) to represent the organization officially; 3) to ensure that meetings run appropriately, that the committee structure serves the corporation, that the bylaws are followed, and that vacancies on the Board of directors are filled in a timely manner. The Chair is authorized to execute in the name of the Corporation all contracts and other documents authorized by the Board to be executed by the Corporation.

SECTION 3. Duties of the Vice Chair. The duties of the Vice Chair shall be: 1) to take on a leadership role in the Corporation to ensure that the Corporation fulfills its mission; and 2) to fulfill the duties of the Chair if the Chair is unable to do so.

SECTION 4. Duties of the Secretary. The duties of the Secretary shall be: 1) to take a leadership role in the Corporation to ensure that the Corporation fulfills its mission; and 2) to assure preparation and maintenance of accurate records of Membership, legal papers, Board of

directors minutes (including attendance), distribution of Notices of meetings, and other documents of the Corporation, excluding financial information.

SECTION 5. Duties of the Treasurer. The duties of the Treasurer shall be: 1) to take on a leadership role in the Corporation to ensure that the Corporation fulfills its mission; 2) to ensure that records and reports of the financial status of the organization are maintained; 3) to present financial reports to the Board at each meeting of the Board; and 4) to ensure compliance to State and Federal reporting requirements

SECTION 6. Term of Office. The initial Officers of the Corporation shall be elected for one-year terms at the Board of directors meeting following the regular meeting of members.

SECTION 7. Election. Officers of the Corporation shall be elected by the Board.

SECTION 8. Other Positions. The Board of directors shall create other positions as it may from time to time deem necessary.

Article VIII: Executive Director

SECTION 1. Authorization to hire, appoint or contract. The Board of Directors is authorized to hire, appoint or contract for an Executive Director.

SECTION 2. Duties. The Executive Director shall: 1) represent the Corporation officially; 2) plan for and manage day to day activities and operations of the Corporation; 3) keep the Board of Directors fully informed concerning the activities of the Corporation; and 4) engage in activities specifically assigned by the Board of Directors.

SECTION 3. Authorization. The Executive Director is authorized to: 1) enter into contracts and agreements; 2) execute in the name of the Corporation all contracts under \$5,000 and other documents authorized either generally or specifically by the Board of Directors; 3) negotiate all material business transactions of the Corporation; and 4) act, speak for, and otherwise represent the Corporation between meetings of the Board.

SECTION 4. Compensation. The Board of Directors shall determine any compensation (if any) paid to the Executive Director.

Article IX: Standard of Care

SECTION 1. General. A director shall perform duties of a director in good faith, in a manner such director believes to be in the best interest of the Corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like situation would use under similar circumstances. In performing the duties of director, a director shall be entitled to rely on information, opinions, reports or statements prepared or presented by one or more officers or employees of the Corporation whom the director believes to be reliable and competent in the matters presented, or counsel, accountants or others as to matters which the director believes to be within such person's professional competence. A person who performs the duties of a

director in accordance with the above shall have no liability based upon any failure or alleged failure to discharge that person's obligations as a director.

SECTION 2. Mutual Directors. No contract or other transaction between the Corporation and any Nevada nonprofit public benefit corporation of which one or more of its directors are directors of this Corporation is void because such directors are present at a meeting of the Board which approves the contract or transaction if the material facts as to such director's other directorship are fully disclosed or known to the Board and the Board approves the contract or transaction in good faith by a vote without the vote of the common director(s) or if the contract or transaction is just and reasonable at the time it approved.

Article X: Committees

SECTION 1. Executive Committee. The officers of the Corporation shall constitute the Executive Committee. The Executive Committee shall act on behalf of the full Board but subject to its ratification.

SECTION 2. Nominating Committee. The Nominating Committee shall consist of not less than three nor more than five persons. This committee will be appointed from the membership of the Corporation by the Board of directors. The Nominating Committee shall solicit nominees from the members of the Corporation and create a slate of nominees for the Board of directors for presentation to the annual meeting.

SECTION 3. Standing and Special Committees. The Board of directors may establish such Standing and Special Committees as deemed necessary and specify their duties. The directors shall designate such committees to be formed and select the Committee Chair and members. An effort will be made to include Corporation members, and other experts on Standing and Special committees.

Article XI: Finances, Contracts, and Records

SECTION 1. Fiscal Year. The fiscal year of the Corporation shall start January 1.

SECTION 2. Authorizing Contracts and Loans. The Board of directors may authorize any officer or officers, agent or agents to enter into any contracts or execute and deliver instruments in the name of and on behalf of the organization, and such authority may be general or confined to specific instances. No loans shall be contracted on behalf of the organization, and no evidence or indebtedness shall be issued in its name, unless authorized by a resolution of the Board of directors. Such authority may be general or confined to specific instances. No loans shall be made by the organization to its Officers or directors.

SECTION 3. Handling of Funds. All checks, drafts or other orders for the payment of money, notes or other evidences or indebtedness issued in the name of the organization shall be signed by such officer or officers, agent or agents of the organization in such manner as shall from time to time be determined by resolution of the Board of directors. All funds of the organization not

otherwise employed shall be deposited from time to time to the credit of the organization in such banks, trust companies or other depositories as the Board of directors may select.

Authorized signers of such payments shall be members of the Board of directors and approved by the members at the annual meeting by majority vote of members participating in the lawful meeting. The Board treasurer and Executive Director shall not be eligible as signers.

SECTION 4. Records. The Corporation shall keep at its office the original or a copy of its Articles of Incorporation and Bylaws which shall be open to inspection by the members and directors at all reasonable times during office hours.

Article XII: Corporate Seal.

The Corporation Seal is the Secretary's signature.

Article XIII: Indemnification and Insurance

SECTION 1. Indemnification. The Corporation shall indemnify and hold harmless any director, officer or member of the Corporation, and his/her heirs and personal representatives, for any expenses actually and necessarily incurred by him/her, or any judgment levied or settlement made, in connection with any action, suit or proceeding in which he/she is made a party by reason of being or have been a director, officer or member of the Corporation. Such right of indemnification shall not apply to any action, suit or proceeding in which such director, officer or member is adjudged liable for gross negligence or misconduct in the performance of his/her duties as director, officer or member of the Corporation. In the absence of any adjudication which expressly absolves any director, officer or member of liability of gross negligence or misconduct in the performance of his/her duty in any action, suit or proceeding, the Corporation shall grant in the indemnification provided herein upon receipt of a written opinion of independent counsel, who shall not be an attorney at law regularly employed by the Corporation to the effect that the director, officer or member concerned is not legally liable for gross negligence or misconduct in the performance of his/her duty with respect to the particular instance for which indemnification is sought.

SECTION 2. Insurance Bond. The Corporation may, to the extent that the Board of directors deems necessary, purchase and maintain liability insurance, surety bond or other appropriate protection on behalf of any person who is or was director or officer of the Corporation.

Article XIV: Amendments to the Bylaws

The Bylaws may be altered, amended or repealed and changes in the Bylaws may be adopted at a meeting of the Board of Directors, provided that the proposed amendments are presented in writing to all members at least thirty days in advance of the meeting. Approval of changes in the Bylaws must be by a two-thirds vote of the Board of Directors. This time limit specifically does not apply to the initial adoption of the Bylaws.

Article XV: Dissolution

In the event of the dissolution of the Lambda Business Association and after the payment or the provision for payment of all the liabilities of the corporation, the board in its sole discretion shall transfer all net assets of the Lambda Business Association exclusive for the purpose of the Lambda Business Association to another nonprofit which benefits the LGBTQ community and which has Internal Revenue Service 501(c)(3) tax exempt status during the year the dissolution occurs. Any assets not disposed of will be disposed of by a court of competent jurisdiction in the county in which the principal office of the corporation is then located

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