

# Bylaws Of the Utah Supplier Development Council (USDC)

Adopted by the Board of Directors

## Article I Directors

**Section 101. Director's Duties.** It shall be the duty of the Board of Directors to exercise general supervision over the affairs of the Council.

**Section 102. Quorum.** A quorum for any meeting of the directors shall consist of a majority of the entire membership of the board.

**Section 103. Meetings.** The regular annual meeting of the Board of Directors for the election of officers and for the transaction of other business shall be held annually, unless an exception has been approved by a quorum of the entire membership. The annual meeting of the members shall be held and officers previously elected shall be installed. Special meetings of the Board may be called at any time by the Chair, President, or any two members of the Board. Meetings of the directors may be held at any place, within the State of Utah. Any and all business may be transacted by the directors at any meeting. In case officers of the Council shall not be elected at the regular meeting of the directors, such officers may be elected at any subsequent meeting of the Board.

**Section 104. Director's Powers.** The Board of Directors shall elect the officers of the Council named in these Bylaws and provide for such subordinate officers and agents as the business of the Council may require.

**Section 105. Vacancies.** When any vacancy in the Board of Directors shall occur by reason of death, resignation or otherwise, it shall be filled by election by the remaining director or directors. Any director elected to fill such vacancy or to fill a place created by an increase in the number of directors shall serve until the next election of directors.

**Section 106. Resignations and Removals.** Any resignation of any officer or director when and as tendered to any director of the Council other than the person resigning shall be and become immediately effective and requiring no action hereon by the Board. When there is evidence of wrongdoing or repeated failure to carry out assigned duties or attend regular meetings. Any officer, director, committee member, or other servant of the Corporation may be removed from office by majority vote of the Board of Directors.

**Section 107. Indemnity.** Each director and officer of the Corporation now or hereafter in office and his/her heirs, executors and administrators, who now acts, or shall hereafter act in an official capacity for the Corporation shall be indemnified by this Council against all costs, expenses and amounts or liability therefore, including counsel fees reasonably incurred by or imposed on him/her in connection with or resulting from any action, suit, proceeding or claim to which he/she may be made a part of which may be asserted against him/her, whether or not he/she continues to be such director or officer at the time of incurring such costs, expenses, or amounts and whether or not the action or omission to act on the part of such director or officer, which is the asserted basis of such suit action,

proceeding or claim, occurred before of after the adoption of this Bylaw, provided that such indemnification shall not apply with respect to any matter as to which such director or officer shall be finally adjudged in such action to have been individually guilty of legal negligence or misconduct in the performance of duty, and provided further that the indemnification herein provided shall, with respect to any settlement of any such suit, action, proceeding or claim include reimbursement of any amounts paid and expenses reasonable incurred in settling law suit, action, proceeding or claim, when in the considered judgment of the Board of Directors of this Council, such person shall not personally have gained from the transaction involved, has not been guilty of willful misconduct, and such settlement and reimbursement appear to be for the best interests of the Corporation. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights as to which any such director or officer may be entitled under any Bylaw, agreement, note of members, or otherwise.

**Section 108. Compensation.** The officers/directors of the Corporation shall not receive any stated salary for their services. However, by resolution of the Board of Directors, reasonable personal expenses incurred by the officers/directors in the performance of their duties may be reimbursed.

**Section 109. Number of Directors.** The membership of the Board of Directors shall consist of not less than three (3) or more than twelve (12) persons.

**Section 110. Action Outside a Meeting.** Action may be taken by the directors without a meeting through a written statement signed and or consented to by a quorum of directors and may be recorded in the Minutes of the Council as a meeting.

## Article II Officers

**Section 201. Elected Officers.** The officers of the Council to be elected by the Board of Directors and to serve at the pleasure of the Board shall be the President, one or more Vice Presidents, a Chair of the Board, a Recorder, a Treasurer, and such assistants as the Board determines from time to time.

**Section 202. President.** The President shall be the chief executive officer of the Council. They shall preside at all meetings of the members, and in absence of the Chair of the Board preside at all meetings of directors and perform all other acts incident to the office or that may be required by any Bylaw or by the Board of Directors. They may delegate management functions from time to time as deemed appropriate under the circumstances.

**Section 203. Vice President(s).** The (1st) Vice President shall perform all the functions belonging to the Office of President whenever the President is unable to discharge the duties of his/her office. The Vice President(s) shall assist the President and shall perform such duties as may be required of him/her by the Board of Directors, by any Bylaw, or as delegated to him/her by the President.

**Section 204. Chair of the Board.** The Chair of the Board shall be elected from the members of the Board each year and shall serve for not more than three (3) years consecutively; except when no other nominations have been accepted and the Board votes in favor of the exception They shall preside at Board meetings, acting as counsel to the Board, and shall perform such duties as may be required by any Bylaw or by the Board of Directors.

**Section 205. Recorder.** The Recorder shall perform such duties as described in the USDC Job Descriptions and all other duties as usually pertain to the office, or that may be required by the Board of Directors. In the absence of inability of the Recorder to discharge any assigned duty, the officers or directors shall appoint an assistant to perform these duties as necessary.

**Section 206. Treasurer.** The Treasurer shall be the custodian of the funds of the Council until they are disposed of by the Board of Directors and all other duties as usually pertain to the office, or that may be required by the Board of Directors. In the absence or inability of the Treasurer to discharge any assigned duty, the officers or directors shall appoint an assistant to perform these duties as necessary.

**Section 207. Terms of Office.** The President and officers shall serve for one year or until the next regular annual meeting of the Board of Directors. The President and officers may serve for as many consecutive terms as they continue to be elected; an exception is the Chair of the Board, (as stated in Section II, #204 above).

## Article III Membership

**Section 301. Major Members.** Membership is voluntary and available to those large companies (companies not described as a "small business concern" by the Government) or entities who agree to the following:

- Payment of dues (amount to be set by the Board of Directors)
- Commitment to provide increased business opportunities to minority and women owned small business concerns
- Designation of a person to represent the company or entity on the Council
- Support the Council's goals and objectives by participating in Council activities
- Forwarding referrals of minority and women-owned small business concerns to others companies.

Each major member who is current in its payment of dues shall have one vote in electing major member companies and their representatives to serve on the Board of Directors. Major Members may be released from their responsibility of membership by submitting a formal letter of intent to any member of the Board of Directors.

**Section 302. Associate Members.** Membership is voluntary and available to minority and women-owned small business concerns and may be extended to other companies or entities as the Board of Directors deems necessary or desirable. Dues for associate members shall be less than those for major members and shall be set by the Board of Directors. Except as otherwise noted in the Bylaws, associate members shall have no vote in electing companies and their representatives to serve on the Board of Directors. Associate members are encouraged to support the Council's goals and objectives by participating in Council activities.

**Section 303. Participation.** Participation in the activities of the Council shall be open to all businesses and to those Administrators of economic development programs for the small, minority or women owned business community who subscribe to the purpose and objectives of this Council; at the invitation of the President, and subject to approval of the Board of Directors.

## Article IV Committees

**Section 401. Permanent Committees.** The following permanent committees may be established as appropriate by the Board of Directors and serve the Council and help it meet its goals and objectives: Associate Input Committee, Membership Committee, Meetings and Special Events Committee and Marketing and Outreach Committee.

**Section 402. Provisional Committees.** Provisional committees may be established at the discretion of the Board of Directors.

**Section 403. Associate Input Committee (AIC).** The AIC shall consist of two Co-Chairs nominated by the AIC and elected by the Board of Directors, and other associate members as selected by the Co-Chairs and approved by the Board. The AIC may form various subcommittees as deemed necessary to support the needs of associate members. The two Co-Chairs shall serve concurrently as honorary members of the Board of Directors, each having one vote. The AIC shall perform such duties as may be required by the Board of Directors.

**Section 404. Membership Committee.** The Membership Committee shall perform such duties as may be required by the Board of Directors.

**Section 405. Meetings and Special Events Committee.** The Meetings and Special Events Committee shall perform such duties as may be required by the Board of Directors.

**Section 406. Marketing and Outreach Committee.** The Marketing and Outreach Committee shall perform such duties as may be required by the Board of Directors.

## **Article V Handling of Council Funds**

**Section 501. Checking Account.** The Council shall normally keep one checking account for Council funds which are managed by the elected Treasurer. When required to segregate funds for specific purposes, additional accounts may be opened. The Chair, President and Treasurer shall have authority to sign checks.

**Section 502. Accountability.** In order to provide accountability and protection, checks issued must have either two authorized signatures or one signature on the check and additional written documentation by a person authorized to sign checks directing or agreeing to the issuance of the check. The purpose for issuing each check must be documented.

**Section 503. On-line Banking.** The Treasurer will review and transfer funds on a weekly basis for transactions entered on-line. Information regarding these transfers is to be forwarded to the Chair of the Board.

**Section 504. Independent Audit.** An independent audit of the Council checking account(s) shall be conducted on approximately an annual basis or when a new Treasurer is elected.

## **Article VI General Regulations**

**Section 601. Fiscal Year.** The fiscal year shall be from January 1 to December 31 of each year.

**Section 602. The Corporate Seal.** The seal of this corporation shall consist of the name of the Council in circular form surrounding an outline of the State of Utah containing the word "SEAL".

**Section 603. Records Retention.** The Articles of Incorporation and other permanent records shall not be destroyed. Records that may be superseded or updated by other documents, such as Bylaws, Officer Descriptions, etc. shall be retained for a period of three (3) years after they are superseded/updated by other documents. Financial records shall be retained for a period of four (4) years. All other records shall be retained for a period of three (3) years.

**Section 604. Waivers.** Unless otherwise expressly provided by law, any notice called for by the provisions of these Bylaws or otherwise provided for may be dispensed with if waived by a director, major member or the person entitled thereto, and may be made and served by depositing such notice in any United States Post Office or mail box, addressed to the person to be notified at the address last furnished by the Recorder of the Corporation by him/her, with sufficient postage attached to carry it to such address by first class mail, and such deposit shall be deemed to be the personal service of notice under the provisions of these Bylaws.

**Section 605. Principal Office.** The principal office of the Council shall be Salt Lake County, Utah.

**Section 606. Amendments.** These Bylaws may be added to, amended, altered or revoked by the vote of the majority of the major members present when duly notified in advance of the meeting.

**Section 607. Public Review of the Bylaws.** The Bylaws of the Council shall be read or made available for reading in at least one regular monthly Council meeting during every fiscal year.

**These Bylaws were amended by vote of the majority of the major members present on the 12th day of April 2010.**

**Signed: Gayle Gayler, Treasurer.**