



BYLAWS OF ACG CENTRAL TEXAS, INC.

ARTICLE I

PURPOSE

The purpose of this corporation (hereafter referred to as the “Chapter”) is to function as a chapter of the Association for Corporate Growth, Inc., an Illinois not-for-profit corporation (the “Association”) pursuant to a charter granted to it by the Association, and, as such, to (1) coordinate and facilitate local educational programs for, and networking activities of, Chapter members in fulfillment of the purposes of the Association, and (2) coordinate such activities with those of other chapters of the Association. The Chapter shall engage in such activities only so long as its charter from the Association remains in effect, and all of its activities shall be conducted in conformity with the bylaws of the Association.

ARTICLE II

PRINCIPAL OFFICE; NETWORKS

1. **Principal Office:** The principal office for the transaction of the activities and affairs of the Chapter shall be located within the territory assigned to the Chapter in its charter from the Association.

2. **Networks:** The Chapter shall utilize two regional subsets: one for Austin, Texas (the “Austin Network”) and one for San Antonio, Texas (the “San Antonio Network”). The Austin Network is the regional subset of the Chapter that meets regularly in Austin to coordinate activities, to present programs and to support the Chapter’s membership and the greater Austin business community. The San Antonio Network is the regional subset of the Chapter that meets regularly in San Antonio to coordinate activities, to present programs and to support the Chapter’s membership and the greater San Antonio business community.

ARTICLE III

MEMBERSHIP

1. **Eligibility:** Persons eligible for membership shall include persons who satisfy such criteria for membership as may be established by the Association.

2. **Admission of Members:** Except as provided in Article III, Section 3 of these Bylaws, eligible persons may be admitted by the Membership Committee of the Board (as defined herein) or the Board into membership in the Chapter (and as a consequence of admission into membership in the Association) upon payment of dues for the current year as provided in Article V of these Bylaws. Members in the Chapter shall not have any voting rights.

3. **Transfers:** A member of another chapter of the Association who, as a result of a change in such member’s residence and/or principal place of business, is nearer to the Chapter than to the other chapter shall be permitted to transfer such member’s membership to the



Chapter, and no approval by the Membership Committee or, if applicable, the Board shall be required.

ARTICLE IV

CHAPTER ORGANIZATION

1. **Chapter Board of Directors:** The business and affairs of the Chapter shall be managed by a Board of Directors (the “Board”). The Board shall be divided into two classes as provided in Section 3(a) of these Bylaws and shall consist of such number of members of the Chapter as may be determined from time-to-time by resolution adopted by the Board, but not less than a total of five. Such directors shall be elected by at least a majority vote of the incumbent directors then serving. The Board shall endeavor to maintain a reasonably equal representation of directors from its Austin Network and its San Antonio Network. In addition to the elected directors of the Board, the Chapter officers referred to in Section 2 of this Article IV who shall be *ex officio* members of the Board. The *ex officio* members of the Board shall not have voting rights and shall not be counted for determining the presence of a quorum. The Board shall be responsible for establishing guidelines and policies, consistent with the provisions of these Bylaws and the bylaws of the Association, to govern the operation and administration of the Chapter and to govern the conduct of its activities.

2. **Chapter Officers:** The officers of the Chapter (who shall, except to the extent the Board determines otherwise, be *ex officio* members of the Board) shall include a President, President-Elect, Executive Vice President of the Austin Network, Executive Vice President of the San Antonio Network, Secretary, and Treasurer, and such other officers as shall be determined from time to time by the Board. Chapter officers shall be elected by the directors at the annual meeting of the Board as described in Article IV, Section 5(a) of these Bylaws. Chapter officers shall submit to the Association such reports of their activities and the activities of the Chapter as the Board of Directors of the Association from time-to-time may request. The duties and responsibilities of the officers shall be as follows:

(a) **President:** The President shall preside at meetings of the Chapter. The President shall aid the Board of Directors of the Association and the officers of the Association to further the most effective operation of the Chapter and the Association as a whole. The President shall be entitled to attend all meetings of the Board of Directors of the Association but shall not be thereby entitled to vote.

(b) **President-Elect:** In the absence of the President or in the event the death or the inability or failure to act of the President, the President-Elect shall perform the duties and exercise the powers of the President and, when so acting, shall have all of the powers of, and be subject to all the restrictions upon, the President. The President-Elect shall also have such powers and perform such duties as may be delegated to the President-Elect by the Board or assigned to the President-Elect by the President. If elected by the Board to do so, the President-Elect shall serve as the next President of the Chapter.

(c) **Executive Vice-President Austin Network:** Unless otherwise directed by the President or the President-Elect, the Executive Vice-President Austin Network



shall preside at all meetings of the Chapter members held in Austin and at all meetings of officers and committee chairpersons of the Chapter Committees serving the Austin Network, and shall have such powers and perform such duties as may be delegated to such Executive Vice President by the Board or assigned to such Executive Vice President by the President.

(d) **Executive Vice-President San Antonio Network:** Unless otherwise directed by the President or the President-Elect, the Executive Vice-President San Antonio Network shall preside at all meetings of the Chapter members held in San Antonio and at all meetings of officers and committee chairpersons of the Chapter Committees serving the San Antonio Network, and shall have such powers and perform such duties as may be delegated to such Executive Vice President by the Board or assigned to such Executive Vice President by the Chapter President.

(e) **Secretary:** The Secretary shall give reasonable notice of annual Board meetings and special Board meetings to all members of the Board and shall maintain a record of proceedings of each such meeting.

(f) **Treasurer:** The Treasurer shall be charged with making such financial arrangements as may be requisite or desirable for the activities of the Chapter. The Treasurer shall also submit timely financial reports to the Association as required.

3. **Term of Office**

(a) **Classes; Term of Office - Directors:** The term of office of each director serving at the time of the adoption of these Bylaws shall end on January 1, 2014. Effective that date, the Board (which shall have been elected at the annual meeting of the Board in December 2013) shall be divided into two classes, as nearly equal as possible both in number and in representation from the Austin Network and the San Antonio Network, designated: Class I and Class II. Each director initially appointed by the Board to Class I shall serve for an initial term expiring on January 1, 2015, and each director initially appointed by the Board to Class II shall serve for an initial term expiring on January 1, 2016. All directors elected to the Board after January 1, 2014 shall serve for a term of two years, with Class I directors and Class II directors to be elected in alternating years. In case of any increase or decrease, from time to time, in the number of directors serving on the Board, the number of directors in each class shall be apportioned as nearly equal as possible both in number and in representation from the Austin Network and the San Antonio Network; provided, however, that no decrease in the number of directors shall shorten the term of any incumbent director. Each director shall serve for the term to which such director is elected and until such director's successor has been elected and qualified.

(b) **Term of Office – Chapter Officers:** The term of office of each Chapter officer shall commence on the January 1st immediately following such person's election at the annual meeting and shall continue for a term of one year.



(c) **Removal:** Any member of the Board and any Chapter officer may be removed, with or without cause, by the Board by majority vote at a meeting at which a quorum is present.

(d) **Limitation on Term:** The number of terms that may be served by any member of the Board shall be no greater than three consecutive two-year terms with the eligibility to return after the expiration of one year. The number of terms that may be served by any Chapter officer shall be no greater than four consecutive one-year terms in a particular office.

(d) **Vacancies on Board:** In the event of the death, resignation, removal or inability to serve of any member of the Board, the remaining members of the Board, regardless of their number, may elect a successor to serve out the unexpired term of such member.

(e) **Vacancies in Chapter Offices:** In the event of the death, resignation, removal from office, or the inability of any Chapter officer other than the President to perform the duties of the office to which such Chapter officer was elected, the President shall appoint a successor to serve out the unexpired term of such officer and until the successor to such officer shall have been elected and shall have assumed the duties of such office. In the event of the death, resignation, removal from office or the inability of the President to perform the duties of the President's office, the Board shall elect a successor President.

4. **Chapter Committees**

(a) **Permanent Committees:** This Chapter shall have the following permanent committees which shall perform the functions indicated below and such additional functions as may be assigned to them from time to time by the President or by the Board. Each Committee may have two subcommittees, one for the Austin Network and one for the San Antonio Network:

(i) **Membership Committee:** The Membership Committee shall actively seek desirable candidates for membership, supervise the preparation and submission of membership applications, collect data regarding candidates (including the factual determination that each candidate meets the conditions of eligibility for membership), determine whether to admit a candidate to membership in the Chapter and facilitate the introduction of newly elected members to other members.

(ii) **Nominating Committee:** The Nominating Committee shall nominate Chapter directors or officers for election, and shall make recommendations for filling vacancies on the Board and in Chapter offices. In its deliberation, the Board is not limited to the Nominating Committee's proposed candidates.

(iii) **Programs Committee:** The Programs Committee shall plan the business of Chapter meetings, including the assignment of discussion topics,



with topics/speakers to be determined as far in advance as reasonably practicable, and shall inform Chapter members on a regular basis of meeting schedules. There will be a minimum of four programs annually.

(b) **Other Committees:** In addition to the permanent committees, the Board may establish such other committees as the needs of the Chapter, from time to time, make requisite or desirable.

(c) **Committee Appointments:** Members of the Chapter Committees shall be appointed at the beginning of each calendar year by the Chapter President. Chapter officers shall be eligible to serve on Chapter Committees.

5. **Board Meetings:** The Board shall establish a schedule of three regular meetings each year and, in addition, may have one or more special meetings.

(a) **Annual Meeting:** The December meeting of the Board each year shall be the annual meeting of the Board.

(b) **Other Regular Meetings:** The remaining regular meetings shall be held at such times and places as the Board shall determine.

(c) **Special Meetings:** Special meetings of the Board shall be held at such times and places as the Board may decide, or on the call of the President or on the written request of three or more Board members.

(d) **Telephonic Participation:** Any one or more members of the Board may participate in a meeting of the Board by means of a conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

(e) **Quorum:** Not less than 1/3 of the members of the Board then in office shall be necessary to constitute a quorum for the purpose of transacting business at any meeting of the Board.

(f) **Notice of Meetings of the Board:** Regular and special meetings of the Board shall be held upon not less than three (3) days' notice to the persons entitled to attend the meeting, said notice to be given personally, by United States mail, by e-mail or by facsimile to the address or other applicable contact information appearing on the records of the Chapter. The notice need not specify the purposes of any regular or special meeting of the Board, unless required by these Bylaws.

(g) **Action by the Board:** The Board shall be authorized to take any action required or permitted to be taken by the Board without a meeting if all of the voting members of the Board consent in writing to the adoption of the resolution authorizing the action. Any such action shall be in writing. A "writing" shall include any communication transmitted or received by electronic means, including e-mail or facsimile, provided that such writing is signed, whether by physical or electronic signature. For purposes of



these Bylaws, an “electronic signature” means a signature in electronic form attached to or logically associated with a record generated, communicated, received, or stored by electronic means for use in an information system or for transmission from one information system to another.

6. **Compensation/Reimbursement of Expenses:** Upon request and receipt of supporting documentation, the Board may, as it determines appropriate, reimburse directors and officers such amounts for reasonable and necessary costs and expenses actually incurred in their participation on the Board or otherwise on behalf of the Chapter, including extraordinary items such as travel to regional/national events, to the extent such costs and expenses are not reimbursed by employers of the directors, or any such reimbursement may also be made in accordance with any policy regarding expense reimbursements adopted by the Board.

ARTICLE V

DUES

1. **Chapter Dues:** To enable the Chapter to fulfill its purposes, the Chapter shall set dues to be paid by the Chapter members. Dues shall include an “Association Portion,” in an amount fixed from time to time by the Association, and a “Chapter Portion” in an amount fixed from time to time by the Board.

2. **Payment and Collection:** Dues shall be payable on such date or dates as the Board of Directors of the Association shall determine. To facilitate the collection of dues, Chapter dues shall be collected by the Association, which shall remit to the Chapter the Chapter Portion of any amounts collected.

3. **Non-Payment:** Any member whose dues are not paid when due shall cease to be a member of both the Association and the Chapter and shall forfeit all privileges and rights of membership.

ARTICLE VI

INDEMNIFICATION

1. **Applicability:** The Association’s bylaws provide indemnification for the benefit of directors, officers, committee members, employees and agents of the Chapter. The provisions of this Article VI are intended to apply to the extent that such indemnification by the Association is not available or is not sufficient to fully cover any claim described therein.

2. **Required Indemnification:**

(a) **Third Party Actions:** The Chapter shall indemnify any person who was or is a defendant or is threatened to be made a defendant to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Chapter) by reason of the fact that such person is or was a director, officer, committee member, employee or agent of the Chapter, or who is or was serving at the request of the Chapter as a director, officer,



committee member, employee or agent of another association, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit or proceeding, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Chapter, and, with respect to any criminal action or proceeding, had no reasonable cause to believe such person's conduct was unlawful. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which such person reasonably believed to be in or not opposed to the best interests of the Chapter or the Association or, with respect to any criminal action or proceeding, that such person had reasonable cause to believe that such person's conduct was unlawful.

(b) **Derivative Actions:** The Chapter shall indemnify any person who was or is a defendant, or is threatened to be made a defendant to any threatened, pending or completed action or suit by or in the right of the Chapter to procure a judgment in its favor by reason of the fact that such person is or was a director, officer, committee member, employee or agent of the Chapter, or is or was serving at the request of the Chapter as a director, officer, employee or agent of another association, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection with the defense or settlement of such action or suit, if such person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Chapter or the Association, provided that no indemnification shall be made in respect of any claim, issue or matter as to which such person has been adjudged to be liable for negligence or misconduct in the performance of such person's duty to the Chapter, unless, and only to the extent that the court in which such action or suit was brought determines upon application that, despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

(c) **Success on the Merits:** To the extent that a present or former director, officer, employee or agent of the Chapter has been successful, on the merits or otherwise, in the defense of any action, suit or proceeding referred to in subsections (a) and (b), or in defense of any claim, issue or matter therein, such person shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by such person in connection therewith if that person acted in good faith and in a manner such person reasonably believed to be in, or not opposed to, the best interests of the Chapter or the Association .

(d) **Satisfaction of Standard of Conduct:** Any indemnification under subsections (a) and (b) (unless ordered by a court) shall be made by the Chapter only as authorized in the specific case, upon a determination that indemnification of the present or former director, officer, committee member, employee or agent is proper in the circumstances because such person has met the applicable standard of conduct set forth in subsections (a) or (b). Such determination shall be made with respect to a person who is a director or, officer or committee member at the time of the



determination: (1) by the majority vote of the directors who are not parties to such action, suit or proceeding, even though less than a quorum, (2) by a committee of the directors designated by a majority vote of the directors, even though less than a quorum, or, (3) if there are no such directors, or if the directors so direct, by independent legal counsel in a written opinion.

3. **Advance of Expenses:** Expenses (including attorneys' fees) incurred by an officer, director, or committee member in defending a civil or criminal action, suit or proceeding may be paid by the Chapter in advance of the final disposition of such action, suit or proceeding, as authorized by the Board in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, or committee member to repay such amount, unless it shall ultimately be determined that such person is entitled to be indemnified by the Chapter as authorized in this Article VI. Such expenses (including attorneys' fees) incurred by former directors, officers, committee members, or other employees and agents may be so paid on such terms and conditions, if any, as the Board deems appropriate.

4. **Non-Exclusivity; Benefit:** The indemnification provided by this Article VI shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any by-law, agreement, or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, committee member, employee or agent, and shall inure to the benefit of the heirs, executors and administrators of such a person.

5. **Insurance:** In addition to any insurance maintained by the Association, the Chapter may purchase and maintain insurance on behalf of any person who is or was a director, officer, committee member, employee or agent of the Chapter, or who is or was serving at the request of the Chapter as a director, officer, committee member, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the Chapter would have the power to indemnify such person against such liability under the provisions of this Article VI.

6. **Amendment or Repeal:** Any amendment or repeal of the foregoing provisions of this Article VI shall not adversely affect any right or protection hereunder of any person in respect of any act or omission occurring prior to the time of such amendment or repeal.

ARTICLE VII

MISCELLANEOUS

1. **Financial Reports:** The Treasurer shall submit financial reports not less than once each year to the Board on or before the dates set by the Board for the submission of such reports. Other Chapter officers may also be required to submit special reports as requested by the Board.



2. **Construction**

(a) **Association Bylaws:** These Bylaws are intended to comply with the requirements of the bylaws of the Association for the operation of Chapters. In the event of any inconsistency between these Bylaws and the bylaws of the Association, as in effect from time to time, the provisions of the bylaws of the Association shall control.

(b) **Headings:** The headings of Articles, Sections and subsections of these Bylaws are for convenience of reference only and shall not be construed to limit or define the meanings of such Articles, Sections or subsections.

3. **Fiscal Year:** The fiscal year and tax year of the Chapter shall be consistent with the fiscal year and tax year of the Association.

4. **Amendments:** Subject to the provisions of Article IV, Section 5 of these Bylaws, these Bylaws may be altered, amended, revised or repealed by a majority vote of the members of the whole Board at a regular or special meeting of the Board, provided notice of the proposed amendment has been stated in the call for the meeting. Any amendment that is inconsistent with the bylaws and procedures of the Association shall be ineffective.

5. **Filing of Bylaws:** The Secretary of the Chapter shall be responsible for filing a copy of these Bylaws, including any amendments hereto, with the Association.