

**BYLAWS
OF
THE EXECUTIVE NETWORK OF SEATTLE
(Non-profit corporation)**

Approved by the Board on November 27, 2007

THE EXECUTIVE NETWORK OF SEATTLE (the “*Corporation*”) is a nonprofit corporation incorporated under the Washington Nonprofit Corporation Act, RCW 24.03 (the “*Act*”). The Corporation is qualified or intends to apply for qualification as a tax-exempt organization under Sections 501(c)(6) of the Internal Revenue Code of 1986, as amended (“*Code*”), and to conduct its business and affairs in compliance with the requirements for continued tax-exempt qualification under those provisions.

Article 1 – PURPOSE

To develop a network for business executives in the greater Seattle area for the mutual benefit of their personal and professional careers by enrichment through periodic seminars, lectures, and meetings with other business executives. To conduct such business and to do such other acts as may be necessary to carry out these objectives and to perform the obligations imposed by law on the Corporation.

Article 2 - MANAGEMENT

2.1 Board of Directors; Principal Officers. The Board of Directors (the “*Board*”) will manage the Corporation's affairs and property, in accordance with the Corporation’s Articles of Incorporation and these Bylaws. The Board will consist of the Corporation’s President, Vice President, Secretary/Treasurer, and immediate past President (the “*Principal Officers*”), plus at-large directors necessary to fill the number of Board seats stated on the attached **Exhibit A**. The size of the Board shall be not less than seven nor more than 11 directors. The Board of Directors may increase or decrease this number by resolution amending **Exhibit A**. A decrease in the number of directors shall not shorten the term of an incumbent director.

2.2 Nomination and Elections. The directors nominated to serve as Principal Officers and any at-large directors will be elected by majority vote of the members present at each annual member meeting, or at a special member meeting called for that purpose, at which a quorum is present. The Board will present its slate of candidates to the membership. Nominations also will be accepted from the floor, provided that the nominees have agreed to nomination.

2.2.1 Nominating Committee. The Nominating Committee will consist of the current President, the immediate Past President, and one other member in good standing, selected by the President, who has served at least one current or prior year on the Board.

2.2.2 Slate of Candidates. The Nominating Committee will select a slate of qualified candidates for each position to be filled for the coming year, and will present that slate to the Board for approval. President and Vice-President candidates must have served at least one prior year on the Board. All candidates must be members in good standing.

2.3 Term of Office. Each director's term of office will begin on January 1 of the next calendar year, and will continue for (a) a term of two years, or if the director was appointed to fill a vacancy, until the end of the term of the director's predecessor, and until the director’s successor is elected and qualified, or (b) the director’s resignation or removal in accordance with these Bylaws.

2.3.1 Principal Officers' Term. The President, Vice President, and Past President will serve for a term of one year. The President may only hold that office for one continuous one-year term. The Vice President may serve successive one-year terms during the Vice President's term as a director. However, upon expiration of their officer terms, these persons will continue to serve any remaining portion their director terms as directors-at-large. The Secretary and Treasurer will hold those positions from their election until expiration of their term as directors.

2.3.2 Vacancies. The Board may fill any vacancies on the Board for the remainder of the vacant position's term, by the majority vote of the remaining directors, even if that number is less than a quorum. Any remaining Board member may nominate a replacement director. This section will also apply to vacant positions caused by amendment of these Bylaws to increase the number of directors.

2.3.3 Resignation; Removal. A director may resign at any time by delivering written notice to any Board member. The Board's acceptance of the resignation is not necessary to make it effective. The Board may remove any director, with or without cause, by the approval of two-thirds of the other directors.

2.4 Meetings. The Board will hold regular meetings at the place, date, and time specified by the Board, without notice. The Board also may hold special meetings at any place and time called by any Principal Officer, or any two or more directors, after at least two-day's written notice that includes the meeting's purpose. Meetings may be conducted through conference telephone or other communications equipment, and participants will be considered present in person, if that equipment enables the participants to hear each other during the meeting.

2.5 Quorum; Voting. A majority of the directors present at a meeting constitutes a quorum sufficient for the transaction of business. Once a quorum has been declared present at the beginning of a meeting, a majority vote of the directors present when the vote taken is the act of the Board and of the Corporation, even if there is less than a quorum at that time. Directors may not vote by proxy. A director who is present at a Board meeting when action is taken is deemed to have assented to that action unless affirmatively voting against the action. A director who votes in favor of an action is not entitled later to assert any right to dissent or abstain on that action.

2.6 Director Action without a Meeting. The Board may take any action without a meeting that it could properly take at a meeting if all of the directors sign written consents approving the action. Written consents are effective as of the date that the last director signs, unless the consent specifies a different effective date.

2.7 Compensation. The Corporation will not pay any compensation for service as a director. The Corporation may reimburse directors for reasonable expenses actually incurred in performing their duties if the Board authorizes that reimbursement.

2.8 Committees of the Board. The Board may create one or more committees, composed of one or more directors appointed by and serving at the pleasure of the entire Board, to exercise the authority approved by the Board. Each Board committee will keep regular minutes of its proceedings and will report to the entire Board when requested to do so.

2.9 Principal Officer Duties

2.9.1 President. The President is the chief executive officer of the Corporation, and, subject to the Board's supervision, has all of the usual powers and authority held by a chief executive officer. The President will preside at all Board meetings and member meetings, is responsible for carrying out the Board's plans and directives, and will report to and consult with the Board. The President will perform any other duties assigned by the Board. In addition, if there is no Secretary in office, the President will perform the duties of the Secretary.

2.9.2 Vice President. The Vice President will perform the President's duties in the President's absence. If the President cannot complete the term of office, the Vice President will become President for the remainder of the term of office. If the Vice-President does not assume the vacated Presidency, the Board will nominate a candidate to fill the vacancy for election at the next member meeting.

2.9.3 Secretary/Treasurer

(a) The Secretary's responsibilities are to (a) keep the records of all director and any member meetings, (b) authenticate records of the Corporation, (c) attest all certificates in the name of the Corporation, (d) keep the corporate seal, if any, and affix it to certificates and other proper documents, (e) keep a record of the issuance and cancellation of certificates, and (f) perform such other duties assigned by the Board.

(b) The Treasurer is responsible for the care and custody of the Corporation's funds and securities. The Treasurer will (a) be responsible for keeping regular books of account, (b) deposit all funds and other valuable items in the name of the Corporation in the Corporation's depositories, and (c) perform any other duties assigned by the Board.

(c) The positions of Secretary and Treasurer will be held by one person unless otherwise approved by the Board.

2.9.4 Past President. The Past President is responsible for running the Nominating Committee and delivering to the Board a recommended slate of candidates to fill the Board positions to be opened for the coming year.

Article 3 - MEMBERSHIP

3.1 Members; Voting Rights. The Corporation will have one class of members who will be entitled to vote for the Corporation's Board of Directors and on any other matters required by the Act. Membership in the Corporation is personal, will not survive a member's death, and may not be transferred by any means.

3.2 Membership Qualifications and Dues. In order to qualify for membership, a member must (a) be admitted by the Board after application for membership and (b) pay the required dues. The Board will determine the amount and frequency of any membership dues.

3.3 Termination of Membership. The Board may terminate the membership of any member who the Board determines, in its sole discretion, (a) is detrimental to the best interests of the Corporation, (b) has failed to actively support corporate purposes, or to actively participate in corporate activities, or (c) has failed to pay the required dues. Removal will require an affirmative majority vote of the Board. If the Board is considering terminating a membership, the Board will notify the member in writing of the reasons for the proposed action, and of the time and place of the Board meeting at which membership termination is to be determined. The member is entitled to attend that meeting and respond to the stated reasons, however, all decisions of the Board after hearing the member's response are binding and non-appealable.

3.4 Meetings. The Corporation will hold annual member meetings at the place, date, and time specified by the Board on the day specified in the attached **Exhibit A**. Special member meetings may be called at any time by the Board, the Chairman of the Board, the President, a majority of the Board, or by the percentage of members entitled to vote at the meeting stated on **Exhibit A**.

3.5 Notice. The Corporation must deliver written notice of the place, date and time of each member meeting to each member entitled to vote at the meeting, not less than ten (or 20, if required by the Act) or more than 60 days before the date of the meeting. The notice for special meetings must include its purpose. A member may waive notice of any member meeting by (a) delivering signed written waiver to the Corporation for inclusion in the minutes, either before or after the meeting, or (b) attending or participating at a meeting. A member waives objection to consideration of business that is not described in a special meeting notice, unless the member objects to considering the matter when it is presented. No notice is required if a member meeting is adjourned to a different place, date or time, whether for failure to achieve a quorum or otherwise, if the new place, date, or time is announced at the meeting before adjournment.

3.6 Quorum; Voting. The presence of members holding the percentage of the votes entitled to be cast at a meeting (in person or by proxy) specified on **Exhibit A**, constitutes a quorum sufficient for the transaction of

business. If a quorum is present at a meeting, the affirmative vote of a majority of the members present at the time of the vote is the act of the members and of the Corporation, unless the Articles of Incorporation, these Bylaws, or the Act provides otherwise. The members present at a meeting which has a quorum when it convenes may continue to do business until adjournment, even if enough members withdraw during the meeting so as to leave less than a quorum.

3.6.1 Proxies. A member may appoint a proxy to vote or otherwise act for the member by signing an appointment form, either personally or by an agent. No appointment is valid after 11 months from the date of its execution unless the written proxy appointment expressly so provides. An appointment of a proxy is revocable unless the appointment is coupled with an interest. No revocation is effective until written notice of such revocation has actually been received by the Secretary of the Corporation or any other person authorized to tabulate votes.

3.6.2 Telephone Meetings. Member meetings may be conducted through conference telephone or similar communications equipment, and the participants will be considered present at the meeting, if that equipment that enables the participants to hear each other during the meeting.

3.7 Member Action without a Meeting. The members may take any action without a meeting that they could properly take at a meeting, if the members holding the percentage of votes required to approve the action at a meeting sign written consents approving the action. Approval is effective on the date that the last member signs, unless the consent specifies a different effective date. A member may withdraw consent only by delivering a written withdrawal notice to the Corporation before the Corporation received the last required consent. All written consents should be delivered to the Corporation for inclusion in the minutes or filing with the corporate records.

3.8 Record Date. The Board may fix in advance a record date for determining which members are entitled to notice of or to vote at any member meeting, adjournment of that meeting. The record date must not be more than 70 days and not less than ten days (or longer period if required by the Act) before the meeting date. If not fixed, the record date is the date before the day on which notice of the meeting is delivered.

Article 4 - PROHIBITION AGAINST CERTAIN DISTRIBUTIONS

4.1 Distributions; Compensation. No director, officer, agent, or member will receive any of the net earnings or pecuniary profit from the Corporation's operations, except for payment of commercially reasonable compensation for services rendered to the Corporation in effecting any of its purposes, and reimbursement for out-of-pocket expenses incurred in performing their duties, after Board approval.

4.2 Distribution upon Dissolution. The Corporation is prohibited from distributing any of its assets to any director, officer, agent, or member upon the Corporation's voluntarily or involuntarily dissolution or winding up. All directors, officers, agents and members are deemed to have expressly agreed and consented that upon the Corporation's dissolution or winding up, any of the Corporation's remaining assets, after all debts have been satisfied, will be distributed in accordance with the Articles of Incorporation.

Article 5 - ADMINISTRATIVE MATTERS

5.1 Notices. Meeting notices may be given personally, by email, facsimile, by mail, or in any other manner allowed by law, or by oral notice if a written record of that notice is included in the Corporation's minute book. Notice is effective on the earliest of: (a) receipt, (b) delivery to the director's most current contact information shown in the Corporation's records, or (c) three days after its deposit in the United States mail, as evidenced by the postmark, if correctly addressed and mailed with first-class postage prepaid.

5.2 Loans; Borrowing. The Corporation will not borrow money or become a maker or guarantor on any promissory note, or other evidences of indebtedness for borrowed money, unless approved by at least two-thirds of all directors.

5.3 Fiscal Year. The Corporation's fiscal year is specified on **Exhibit A**.

5.4 Corporate Seal. If the Corporation has a corporate seal, it is in the form affixed to **Exhibit A**.

5.5 Rules of Procedure. Any person rightfully in attendance may request the use of Roberts Rules of Order on Parliamentary Procedure. Any other person rightfully present may oppose such request by asking for a vote. Unless 75% percent or more of those present oppose the request, Roberts Rules of Order will apply, to the extent applicable and not inconsistent with the Act, the Articles of Incorporation, or these Bylaws.

Article 6 - INDEMNIFICATION OF DIRECTORS AND OTHERS

6.1 Indemnification Election. If any Director is made a party to or is involved in any Proceeding (including as a witness), the Director may request in writing for the Corporation to indemnify and hold the Director harmless against the Director's expense, liability, and loss reasonably incurred or suffered in connection with that Proceeding (the "**Indemnification**"). The Board of Directors may, but will not be obligated to, approve all or a part of the requested Indemnification to the fullest extent permitted by applicable law, as then in effect. If the Board of Directors approves payment of any requested Indemnification, the expenses covered may include the Director's attorney fees, costs, judgments, fines, excise taxes, penalties, and amounts to be paid in settlement, and may include payments in advance of the Proceeding's final disposition. However, all Indemnification payments are purely voluntary on the Corporation's part, and the Board of Directors may vote to limit or eliminate any previously approved Indemnification payments at any time before payment.

6.1.1 "Proceeding" means any threatened, pending, or completed legal action, suit, or proceeding, whether formal or informal, civil, criminal, administrative or investigative, arising or in connection with any alleged action by a Director in an official or any other capacity with the Corporation while serving as a Director.

6.1.2 "Director" means (a) each past and present director of the Corporation, and (b) each past or present director of the Corporation who is serving or has served at the request of the Corporation as a director, officer, employee or agent of the Corporation, or another Corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan.

6.2 Limitations on Indemnification. Notwithstanding **Section 6.1**, the Corporation will not indemnify any Director if (a) the Act or other applicable law would prohibit that Indemnification, or (b) the Director seeking Indemnification initiated the Proceeding, unless that initiation was first authorized by the Board of Directors.

6.3 Insurance and Other Security. The Corporation may, but is not obligated to, maintain insurance to protect itself and any Director against any liability asserted against, incurred by, or arising from the person's status as, or acts in the capacity of, a Director, whether or not the Corporation would have the power to indemnify that person against that liability under the Act.

Article 7 - AMENDMENT OF BYLAWS

The Board may adopt, amend, repeal and replace these Bylaws, so long as all provisions of the Bylaws are at all times consistent with qualification under Code Section 501(c)(6), the Act, and the Articles of Incorporation. Individual members may propose amendment of the Bylaws at any general meeting. In that case, if 25% of the member present at that meeting request a vote by the general membership, then the proposed amendment will be submitted to a membership vote at the next general membership meeting and a 2/3rds of members present at that meeting will be required for approval of the amendment. Notice of a meeting at which the amendment(s) will be proposed must include the full text of the proposed amendment. However, no proposed amendment will be adopted if it would adversely affect the non-profit status of the Corporation.

EXHIBIT A

Annual Meeting: **Third Monday in December**

Number of Directors: **10**

- 1. President**
- 2. Vice-President**
- 3. Secretary/Treasurer**
- 4. Membership**
- 5. Small Groups**
- 6. Programs**
- 7. Operations**
- 8. Social**
- 9. Value & Communications**
- 10. Past President**

Percentage of Members necessary to call a meeting: **5%**

Percentage of Members that constitute quorum: **20%**

Fiscal Year: **Calendar**

Corporate Seal: **None**

CERTIFICATE OF ADOPTION

I certify that the Board adopted this **Exhibit A** to the Corporation's Bylaws on November 27, 2007.

(signed)

Robert Copeland, Secretary/Treasurer