

BYLAWS  
OF  
Technology Futures of North Central  
Pennsylvania

---

Approved

June 12, 2009

# ARTICLE I

## *NAME AND OFFICES*

**SECTION 1. Name.** The organization shall be known as the Technology Futures of North Central Pennsylvania (the “Organization”).

**SECTION 2. Location.** The office shall be located at One College Avenue, Williamsport, Pennsylvania or such other place as the Leadership Group (the “Leadership”) shall from time to time determine.

**SECTION 3. Other Offices.** The Organization may have offices at such other places as the Leadership may from time to time determine.

# ARTICLE II

## *PURPOSE*

**SECTION 1. Purpose.** The purpose of the Organization is to grow the regional economy of North Central Pennsylvania by creating a business and educational environment that will attract, retain and grow small to mid-size technology companies.

# ARTICLE III

## *AFFILIATION*

**SECTION 1. Affiliation.** The Organization is an affiliated activity of the Industrial Modernization Center, Inc. (the Corporation). The Corporation is incorporated under the Nonprofit Corporation Law of 1972 of the Commonwealth of Pennsylvania, 15 Pa. C.S.A. 7101 et. seq. (the "Act"). The Corporation is organized exclusively for educational, research and charitable purposes within the meaning of Section 501(c)3 of the Internal Revenue Code of 1986, as amended (the "Code"). The primary activity of the Corporation will be to act as custodian of funds, property or other securities for the Organization. As such, the Organization is subject to the accounting policies and practices of the Corporation.

**SECTION 2. Termination.** The affiliation may be terminated at any time by a majority vote of the Leadership of the Organization or by the Corporation with thirty (30) days written notice at which time the balance of all funds, property or other securities will be transferred to a legal corporate entity that is designated by the President of the Organization and approved by the Leadership.

## ARTICLE IV

### *MEMBERSHIP*

**SECTION 1. Representation.** The membership of the Organization shall represent a cross-section of the business, education, economic development and non-profit community who share a mutual interest in the advancement of the purposes of the Organization. All memberships shall be held by individuals and shall not be transferable.

**SECTION 2. Good Standing.** A member shall be regarded as in-good-standing if he or she is not more than ninety (90) days in arrears in payment of any indebtedness, dues or otherwise to the organization and in fulfillment of any other such conditions of membership that is established by the Leadership.

**SECTION 3. Acceptance.** Any person who is proposed for and duly elected to membership in this Organization shall be deemed to have accepted these Bylaws and shall be bound by them in all respects as if he or she had been a member at the time of their adoption.

## ARTICLE V

### *ADMISSION TO MEMBERSHIP*

**SECTION 1. Application.** Members shall be admitted to the organization as follows:

- 1.1 Applications for membership shall be submitted to the Secretary in writing in a form and manner prescribed by the Leadership. Interested members may be invited to an organizational meeting or event for informing them of the organization's purposes and activities prior to submitting an application for membership.
- 1.2 The Secretary shall notify the Leadership at the next regular or special meeting of the Leadership, who shall at their discretion, accept or reject the application by a majority vote of those present. The Secretary may also notify the Leadership electronically of an application and the application may be accepted by an action of unanimous consent by the Leadership.

## ARTICLE VI

### *TERMINATION OF MEMBERSHIP*

**SECTION 1. Resignation.** Any member may resign from the organization provided that all indebtedness to the organization has been paid and that such resignation shall be in writing to the Secretary.

**SECTION 2. Non-Payment.** Any member who is three (3) months in arrears in payment of dues or other indebtedness to the organization shall be notified by the Secretary that their membership has been suspended. Such member, upon payment of arrears and submission of application for reinstatement within thirty (30) days after such notice, may at the discretion of the Leadership, be reinstated.

**SECTION 3. Other Conditions.** Any member who fails to fulfill any other conditions of membership established by the Leadership and ratified by a majority of the membership, may at the discretion of the Leadership, be expelled from membership.

## ARTICLE VII

### *OFFICERS*

**SECTION 1. General.** The officers of the Organization shall be President, Vice President (and President Elect), Secretary who shall be elected annually by the membership and a Treasurer who shall be appointed annually by the Corporation and subject to the approval of the President.

**SECTION 2. President.** The President shall preside at all meetings of the Organization ensuring that the Leadership and its members are aware of and fulfill their governance responsibilities, comply with applicable laws and bylaws and conduct board business effectively and efficiently. The President shall perform such other duties and functions as shall be assigned to him/her, from time to time, by the Leadership. The President shall possess the power and authority to sign all certificates, agreements, instruments, papers and documents of every conceivable kind and character whatsoever in the name of and on behalf of the Organization, which may be authorized by the Leadership. The President may delegate specific duties to other members of the Organization.

**SECTION 3. Vice President.** The Vice President shall understand the duties of the President and shall perform such duties in the absence of the President or in the event of the resignation of the President. Unless otherwise given notice to the membership upon

election, the Vice President will be considered President Elect at the end of the elected term of the President.

**SECTION 4. Secretary.** The Secretary shall keep and maintain all records of membership, attendance, minutes of all membership and Leadership meetings, in the form and manner prescribed by the Leadership and shall conduct such correspondence as may be required by the President and the Leadership.

**SECTION 5. Treasurer.** The Treasurer shall have custody of all funds and securities of the Organization, shall have the power to endorse checks, notes and other obligations for collection on behalf of the Organization and shall have the power to deposit the same to the credit of the Organization in such banks or depository or depositories as the Leadership may designate. The Treasurer shall also have the power to sign all receipts and vouchers for payments made to the Organization, enter or cause to be entered regularly in the books of the Organization kept for that purpose, full and accurate accounts of all moneys received and paid on account of the Organization and, whenever required by the Leadership, render statements of such accounts. The Treasurer shall also, at all reasonable times, exhibit the books and accounts to any Leadership of the Organization and shall have the power to perform all acts incident to the position of Treasurer subject to the control of the Leadership and the policies of the Corporation. The Treasurer shall be bonded in an amount that is prescribed by the policies of the Corporation. The Treasurer may delegate these duties and responsibilities as he or she sees fit.

**SECTION 6. Terms.** Elected Officers shall serve for a period of one (1) year or until their successors are duly qualified and elected. In the event of a vacancy for any reason whatsoever, such vacancy shall be filled by action of the Leadership and such appointee shall serve for the duration of the term of the individual being replaced. An elected officer may serve for no more than two (2) consecutive one (1) year terms.

**SECTION 7. Compensation.** Officers will not be compensated for performance of services to the Organization. By resolution of the Leadership, the Officers of the Organization may be reimbursed for expenses incurred on behalf of the Organization.

## ARTICLE VIII

### *LEADERSHIP GROUP*

**SECTION 1. Composition.** The Leadership shall consist of the President, Vice President, Secretary, Treasurer and One Representative from each Standing Committee or other Committee that is approved by Leadership. An Officer is not eligible to serve on the Leadership as both an Officer and a Representative of a Standing Committee or other Committee that is approved by Leadership.

**SECTION 2. Alternates.** An alternate may act as a Representative of a Standing Committee at a regular or special meeting of the Leadership if the Secretary is given notice by the Chair or qualified Representative of the Standing or other Committee.

**SECTION 3. Terms.** Leadership shall serve until their successors are duly qualified and elected or are duly qualified as a Representative from a Standing Committee or Other Committee.

**SECTION 4. Duties.** The Leadership shall have control and management of the Organization's activities, determine all policies, elect or dismiss members and generally supervise the affairs of the organization.

**SECTION 5. Meetings.** The Leadership shall meet at least once a month on a regular day to be fixed by the Leadership at the beginning of each administrative year or at the call of the President or any three (3) members of the Leadership. Other members of the Organization may attend any session of the Leadership meetings and may address the Leadership if recognized by the President or Officer who is presiding at the meeting. Meetings of the Leadership may be at any location or locations.

**SECTION 6. Notice of Meetings.** Written notice of any regular or special meeting of the Leadership shall be given to the Leadership at least ten (10) days prior to the meeting. Notwithstanding the foregoing, no notice need be given to any person who submits a signed waiver of notice before or after a meeting or who attends a meeting without protesting any lack of notice.

**SECTION 7. Quorum.** A majority of the Leadership shall constitute a quorum. The act of the majority of the Leadership present at a meeting of the Leadership at which a quorum is present shall be the act of the Leadership. Each member of Leadership present shall have one (1) vote.

**SECTION 8. Meetings by Telecommunications.** One or more persons may participate in a meeting of the Leadership by means of a conference telephone or similar communications technology by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this paragraph shall constitute presence in person at such meeting.

**SECTION 9. Action by Written Consent.** Action required or permitted to be taken pursuant to authorized vote at any meeting of the Leadership or a committee thereof, may be taken without a meeting if, before or after the action, all members of the Leadership or the committee consent thereto in writing or electronic means that is reproducible in a form that may be filed with the minutes of the proceedings of the Leadership or committee.

**SECTION 10. Removal.** Any member of the Leadership may be removed at any time, with or without cause, by vote of two-thirds of the Leadership.

**SECTION 11. Compensation.** Leadership will not be compensated for performance of services to the Organization. By resolution of the Leadership, Leadership may be reimbursed for expenses incurred on behalf of the Organization.

## ARTICLE X

### *STANDING COMMITTEES*

**SECTION 1. General.** The Standing Committees of the Organization will consist of the following:

- Annual or Biennial Conference
- Marketing/Communications/Membership
- Membership Programming to include but not limited to networking and presentations
- Youth Programming to include but not limited to Math & Science Night(s)

## ARTICLE IX

### *OTHER COMMITTEES*

**SECTION 1. General.** The Leadership may designate, by resolution passed by a majority of the whole Leadership, one or more committees.

**SECTION 2. Duties and Powers of Committees.** The duties, powers, authority and term of each such committee and the rules or procedures to be followed by any such committee, or the manner of determining such rules, shall be established by the Leadership at the time of appointing each such committee.

## ARTICLE XI

### *DISSOLUTION*

**SECTION 1. General.** In the event of dissolution of the Organization, all of the organization's assets, real and personal, shall be distributed to one or more domestic corporations, societies or organizations, including governmental agencies, engaged in activities substantially similar to or consistent with those of the Organization and having a purpose or purposes similar to those of the Organization.

## ARTICLE XII

### *OTHER*

**SECTION 1. Inurement.** No part of the net earnings of the Organization shall be distributed to, or inure to the benefit of, any Leadership or Officer of the Organization or the Corporation, any contributor or any private individual as prohibited by Section 501(c)3 of the Internal Revenue Code, Title 26 of the U.S. Code (26 U.S.C).

**SECTION 2. Rules and Regulations.** The Leadership may adopt additional rules and regulations, general or specific, for the conduct of their meetings and additional rules and regulations, general or specific, for the conduct of the affairs of the Organization, provided, however, no such additional rule or regulation shall be inconsistent with or in contravention of any provision of these Bylaws.

**SECTION 3. Amendments.** The Bylaws of the Organization may be altered, amended or repealed and new Bylaws adopted, by vote of two-thirds of Leadership or by a vote of the majority of the Leadership and approved by a majority of the members who vote to approve such bylaws with thirty (30) days of transmitting the draft bylaws to the membership.

Date: \_\_\_\_\_

Secretary: \_\_\_\_\_