

**BYLAWS OF THE  
MADISON INTERNATIONAL TRADE ASSOCIATION**

**ARTICLE I.  
NAME**

The name of this non-profit organization shall be the Madison International Trade Association (hereinafter referred to as “**MITA**”).

**ARTICLE II.  
PURPOSE**

The objectives of MITA are:

- (a) To bring knowledgeable and professional people together who are actively engaged in international trade;
- (b) To promote professionalism and excellence in export and import management;
- (c) To support beneficial legislation in the furtherance of international trade;
- (d) To help in the promotion of international trade;
- (e) To recognize the many benefits to the community, state, and nation made by firms actively engaged in international trade; and
- (f) To provide current, relevant and vital international trade information to organizations and individuals looking to expand their international reach.

### **ARTICLE III. OPERATIONS**

Section 3.01 Fiscal Year. The fiscal year of MITA shall be designated as September 1 of any year through August 31 of the following year.

Section 3.02 Annual Meeting. The annual meeting of MITA's members shall be held during the month of April. If the annual meeting does not take place in April, members of the Board of Directors shall determine a new date and notify membership at least two (2) weeks before annual meeting.

Section 3.03 Dues. Annual dues paid by members shall be fixed by the Board of Directors.

Section 3.04 Management and Control.

(a) The management and control of MITA shall be vested in the members of the Board of Directors ("**Board of Directors**" or, individually, a "**Director**") and no individual or member may represent the organization without the authorization of the Board of Directors.

(b) As subject to approval by the Board of Directors as provided for in Section 4.03(b), no contract or other instrument of MITA shall be valid unless the same is authorized by the President or in his or her absence or incapacity the Vice President and signed by the Treasurer.

Section 3.05 Bylaws. Amendment of the Bylaws may occur at any regular or special meeting of the Board of Directors by a vote of the Board of Directors as set forth in 4.03(c), provided that written (electronic or otherwise) notice of the amendment(s) has been forwarded to each Director prior to the vote.

Section 3.06 Funds/Dissolution. No part of the earnings of MITA shall inure to the benefit of any member. In the event of MITA's dissolution, any funds or property remaining after the payment of debts and liabilities shall be transferred to: (1) the federal, state, or local government for a public purpose; or (2) corporation, fund or foundation organized and operation exclusively for charitable, scientific, or educational purposes as is currently defined in Section 501(c)(3) of the Internal Revenue Code. Such distribution shall be made in accordance with all applicable state laws, and selection of such an entity shall be subject to the same voting procedure set forth in 4.03(b).

Section 3.07 Delegation of Responsibilities. The Board of Directors may delegate certain responsibilities to an individual that is selected from time to time by the Board of Directors to further the purpose of MITA, as provided for by Section 4.03(b).

**ARTICLE IV.**  
**BOARD OF DIRECTORS, OFFICERS, AND COMMITTEES**

Section 4.01 Board of Directors. MITA's Board of Directors shall be comprised of as many members as is deemed necessary and reasonable to carry out the purpose of MITA, but in no event shall be comprised of more than fifteen (15) members.

(a) Each Director shall serve a three (3) year term, unless determined otherwise by the Director or the Board of Directors; provided that, no more than one-third (1/3) of the Directors shall be replaced at any one time.

(b) Upon completion of the President's term, he or she will continue in an advisory capacity as a voting board member for the period of one year regardless of the expiration of his or her three (3) year term. The duties of the Directors are described in **Exhibit A**.

Section 4.02 Nomination and Election of Directors.

(a) Candidates for membership to the Board of Directors shall be nominated by a Nominating Committee comprised of three (3) members, the Chairman of which shall be appointed by the President. He or she shall not be an Officer or a Director. The Chairman of the Nominating Committee shall select the two other members of the Nominating Committee from the Board of Directors. The Nominating Committee will be formed prior to an election. The Nominating Committee shall select candidates for the Board of Directors and announce those nominees at a Board of Directors meeting prior to the election. Additional nominations may subsequently be made from the floor.

(b) One (1) printed or electronic ballot shall be sent to each voting member. The ballots shall be returned to the Chairman of the Nominating Committee who will count the nominations and announce the results of the election at the Annual Meeting. A majority vote shall be decisive. If the ballot results in a tie, the tie will be decided by the vote of the incumbent Board of Directors. If that vote is tied, the incumbent President shall cast a single deciding vote.

Section 4.03 Meetings of the Board of Directors.

(a) Board of Directors' meetings shall be held monthly between September and May with additional meetings as needed between June and August, and may be held by electronic or telephonic means.

(b) In any meeting of the Board of Directors, a majority of the Board of Directors shall constitute a quorum for the transaction of business, and the majority of the votes cast at any meeting of the Board of Directors, either in person, telephonically or electronically, shall be decisive in any election, motion, resolution or other proceeding, except as otherwise provided by these Bylaws.

(c) Any amendment to the Bylaws shall be approved by a majority of the current Board of Directors voting in favor.

Section 4.04 Officers.

(a) Four (4) Directors shall be officers as elected by the Board of Directors, including President, Vice President, Secretary, and Treasurer (the “**Officers**”).

(b) Officers shall be elected for a one (1) year term. Officers are limited to serving the same position for two (2) consecutive one (1) year terms. If a Director resigns before the end of his or her elected term then the remaining Board of Directors may appoint a replacement to serve the remainder of the Director’s term whereupon the position will be filled through the normal election process. The duties of the Officers are described in **Exhibit A**.

(c) All dues paying members shall be eligible to serve as Officers or Directors of MITA. It is the intention of MITA to ensure that the Board of Directors represents a cross section of the public and private sectors, actively involved in international trade.

Section 4.05 Insurance, Liability and Indemnification of Officers and Directors.

(a) Insurance. MITA may purchase and maintain insurance on behalf of any person who is an Officer, Director, employee or agent of MITA against liability asserted and incurred by the person in his or her capacity as an Officer, Director, employee or agent, or arising from his or her status as same, regardless of whether MITA is required or authorized to indemnify that person.

(b) Liability. Except as otherwise provided by law, neither an Officer nor any Director shall be liable to MITA, or any person asserting rights on behalf of MITA, its members, creditors, or any other person, for damages, settlements, fees, fines, penalties, or other liabilities arising from breach of, or failure to perform any duty resulting solely from his or her status as an Officer or Director, unless the person asserting liability proves that breach or failure to perform constitutes: (i) a willful failure to deal fairly with MITA or its members in connection with a matter in which the Officer or Director has a material conflict of interest; (ii) a violation of criminal law, unless the Officer or Director had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (iii) a transaction from which the Officer or Director derived an improper personal profit or benefit; or (iv) willful misconduct.

(c) Indemnification.

(i) MITA shall indemnify an Officer or Director in the defense of any threatened, pending or completed civil, criminal, administrative, or investigative action, suit, arbitration or other proceeding, whether formal or informal, which involves foreign, federal, state or local law and which is brought by or in the right of MITA or by any person, for all reasonable expenses, including any fees, costs, charges, disbursements, judgments, penalties, assessments, settlements and attorneys' fees incurred in the proceeding, provided the Officer or Director was a party because he or she is an Officer or Director of MITA, unless the proceeding is a result of a breach or failure by the Officer or Director to perform a duty he or she owes to MITA and such breach or failure constitutes: (a) a willful failure to deal with MITA or its members in connection with the matter in which the Officer or Director had a material conflict of interest; (b) a violation of criminal law, unless the Officer or Director had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful; (c) a transaction from which the Officer or Director derived an improper personal profit or benefit; or (d) willful misconduct.

(ii) MITA may indemnify in like manner as provided for in 4.05(c)(i), or with any limitations as agreed to by the Board of Directors, any employee or agent of MITA who is not an Officer or Director with respect to any action taken or not taken in his or her capacity as such employee or agent. The foregoing rights of indemnification shall be in addition to all rights to which an Officer, Director, employee, or agent of MITA may be entitled to as a matter of law, and shall be agreed upon by the Board of Directors as provided for in Section 4.03(b).

(iii) No indemnification is required under Section 4.05(c)(i) to the extent the Officer or Director has previously been indemnified, or received any reimbursement or allowance of expenses or costs from any person, including MITA, in connection with the same proceeding.

Section 4.06 Committees. The Board of Directors may establish one or more committees to facilitate the activities of MITA, including communications, programming, finance, membership and sponsorship (the "**Committees**"). The Committees and their responsibilities membership are described in **Exhibit B**. A Committee shall be comprised of at least three (3) members, at least one of whom shall be a Director.

**ARTICLE V.  
MEMBERSHIP**

Section 5.01        Membership in MITA is open to any individual or entity actively engaged in the sale of goods for export or import or actively interested in international trade. All dues paying members of MITA shall have equal membership status and shall be designated as voting members.

Section 5.02        Special meetings of the members may be called by the Board of Directors or the President. Regular meetings shall be held monthly between September and May. Notice of all meetings to members shall be given in writing two (2) weeks prior and shall be given to the last known address, either electronic or physical, of each member.

Section 5.03        The order of business at the Annual Meeting of MITA shall be as follows:

- President's Review of the Year, including the Treasury Report;
- Report of the Nominating Chairman on Annual Election of Directors;
- New Business;
- Adjournment; and
- Program, if any, to follow the Annual Meeting.

## **EXHIBIT A**

### **DUTIES OF OFFICERS AND DIRECTORS**

***President.*** The principal duties of the President of MITA are to preside at all meetings of the Board of Directors and at the monthly meetings of the general membership. The President shall have general supervision of the affairs of MITA. In absence of the Treasurer, the President is authorized to sign checks related to MITA business. For continuity and experience, it is recommended (although not required) that the President serve one (1) term as Vice President prior to running for the position of President. The President shall be nominated and elected by a majority of the Board of Directors. The President shall remain on the Board of Directors in the position of Past President for one (1) year following his or her official term as President.

***Vice President.*** The principal duties of the Vice President are to fulfill the duties of the President in the event of his or her absence or disability. Responsibilities include supporting the President in all areas, assisting in program development, and being a goodwill ambassador for MITA.

***Program Director.*** The role of the Program Director is to coordinate the logistics of the monthly meetings, including identifying the venue and making necessary arrangements (*e.g.*, room set-up, menu selection, timing of speaker and lunch, pricing, audiovisual needs, approximate count). The Program Director shall send cost information to the Treasurer for approval and program information details to the Electronic Communications Director for electronic newsletter and postcard announcements, when applicable.

***Secretary.*** The role of the Secretary is to take minutes at meetings, keep track of past programs, historical program data and evaluations.

***Membership Director.*** The Membership Director seeks to retain existing membership by keeping members informed of the value MITA brings and to increase the membership base to promote international trade in the area. The Membership Director will maintain the MITA membership database to accurately reflect membership information. The membership director will work with the Communications Director on the annual membership mailing (every August) to be sure that it is written and mailed in a timely fashion.

***Sponsorship Chair.*** The Sponsorship Chair solicits and tracks sponsors, provides updates to the Board regarding sponsors, assists with invoicing sponsors, and providing updates regarding communications to and promotional material listings of sponsors.

***Treasurer.*** The role of the Treasurer is to be the fiscal and disbursing agent for MITA. This includes maintaining the checkbook, issuing honorarium checks for speakers when necessary, promptly paying the costs incurred for monthly meetings, and checking the P.O. Box. Treasurer sets prices for the monthly meetings based on meal costs and signs contracts for services related to MITA's programming and other events.

***Communications/PR Director.*** The Communications/PR Director is responsible for taking the lead in publicizing monthly MITA events in local media outlets, including print and Web-based publications. The Communications/PR Director will work with a graphic designer to update the MITA brochure and letterhead when necessary. Follow-up thank you letters to MITA speakers will be written by the board member with primary speaker contact and otherwise by the Communications/PR Director.

***Past President.*** The Past President takes on assignments that may develop that are not covered by other officers. They shall also serve as an advisor to the current President.

***Directors (applicable to all Board members).***

- Assist in the strategic direction of MITA;
- Help identify speakers of merit for meetings;
- Recruit new members;
- Assist with additional tasks as requested;
- Attend monthly MITA board meetings; and
- Attend regular membership meetings.



**EXHIBIT B**  
**LIST OF COMMITTEES**

*Communications Committee.* The Communications Committee shall:

- Connect members to global resources and information to foster their international business.
- Inform members on current, relevant and vital global and international trade information.
- Empower members to network and get the most out of their MITA membership.
- Promote the mission of MITA to increase awareness of international trade and to attract members.
- Take on related responsibilities as may be necessary from time to time.

*Programming Committee.* The Programming Committee shall:

- Survey MITA's membership regularly to solicit suggestions for program topics and ascertain member interest in particular topics or topic areas to be addressed at monthly meetings or other events.
- Develop and propose a list of potential program topics for review and discussion by the Board well in advance of the programming year. The potential program topic list shall include for each topic, possible program formats, and potential speakers.
- Assist individual program champions in identifying, contacting, corresponding with and obtaining confirmations with speakers; and in communicating with speakers, and in otherwise developing and coordinating individual program formats.
- Assist in coordinating the logistics of the monthly meetings.
- Take on related responsibilities as may be necessary from time to time.

*Finance Committee.* The Finance Committee shall:

- Work with the Treasurer to prepare financial reports.
- Help to reconcile MITA's financial accounts.
- Take on related responsibilities as may be necessary from time to time.

*Sponsorship Committee.* The Sponsorship Committee shall:

- Prepare invoices and updates sponsorship information.
- Help to solicit sponsors for MITA and its programs.
- Take on related responsibilities as may be necessary from time to time.

***Membership Committee.*** The Membership Committee shall:

- Retain existing membership by keeping members informed of the value MITA brings and to increase the membership base to promote international trade in the area.
- Maintain the MITA membership database to accurately reflect membership information.
- Take on related responsibilities as may be necessary from time to time.

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