

**BYLAWS**  
**OF THE**  
**VIRGINIA BEACH TRAVEL AND TOURISM FOUNDATION**

I certify that these Bylaws were duly adopted by the Board of Directors of the Foundation pursuant to an action dated as of November \_\_, 2011.

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\_\_\_\_\_, Secretary of the  
Virginia Beach Travel and Tourism Foundation

**BYLAWS  
OF THE  
VIRGINIA BEACH TRAVEL AND TOURISM FOUNDATION**

**ARTICLE I**

**MEMBERSHIP**

Section 1.     Qualifications.

The Foundation will have members. Subject to the terms of these Bylaws (as the same may be amended from time to time), the rights and privileges of the members will be determined by the Board of Directors from time to time.

Section 2.     Annual Meeting.

The annual meeting of members shall be held in January, or as soon thereafter as practicable, on a date to be selected by the President.

Section 3.     Special Meetings.

Special meetings of the members shall be called at the written request of at least three (3) members. The request shall state the purpose of such meeting and the agenda for such meeting shall be limited to the stated purpose.

Section 4.     Member List.

A complete list of the members, including the address of each, shall be subject to inspection by any member for a period of ten (10) days prior to any member meeting, during standard business hours. The list shall be produced and kept open during the member meeting.

Section 5.     Notice.

Notice of any meeting of the members shall be given either (i) in writing (including by email to the last known email address of a member representative) to each member, at least forty- eight (48) hours prior to such meeting or (ii) by advertisement posted in a conspicuous public place (which shall include posting on the Foundation's web site, if any), the first posting to be not more than thirty (30) days, and the second not less than seven (7) days, prior to the date of said meeting. Notice of an annual meeting need not state the purpose(s) for which the meeting is called; notice of a special meeting shall state the purpose(s) for which the meeting is called.

Section 6.     Chairman.

At each meeting of members, a Chairman shall be elected by a vote of the members present at such meeting.

Section 7. Quorum.

A quorum shall consist of a majority of all members.

Section 8. Procedure.

The Chairman may appoint a parliamentarian and the meetings of the members shall be governed by Robert's Rules of Order, Revised, in all cases where applicable and where not inconsistent with the Bylaws or the Articles of Incorporation.

Section 9. Voting Rights; Manner of Acting.

A. Except for the election and removal of directors, members do not have any voting rights within the Foundation.

B. To the extent the members are permitted to vote, except where a greater vote is required by law, the Articles of Incorporation, or these Bylaws, the act of the majority of the members present at a meeting at which a quorum is present shall be the act of the members.

C. Any action required or permitted to be taken at a meeting of members may be taken without a meeting if a consent in writing, setting forth the action so taken shall, before or after such action, be signed and dated by all of the members. Such written consent shall have the same force and effect as a unanimous vote. An exchange of emails among the members shall constitute a signed and dated written action of any member expressing his or her consent in such email.

Section 10. Presumption of Assent.

A member who is present at a meeting of the members when any action is taken is deemed to have assented to the action taken unless he or she votes against or abstains from the action taken, or has objected at the beginning of the meeting, or promptly upon arrival, to the holding of the meeting or the transacting of specified business at the meeting. Any such dissenting votes, abstentions or objections shall be entered in the minutes of the meeting.

Section 11. Waiver of Notice.

A member may waive any notice required under these Bylaws before or after the date and time of the meeting that is the subject of such notice. The waiver shall be in writing, signed by the member entitled to such notice, and be delivered to the Secretary for inclusion in the minutes. A member who attends a meeting waives objection to lack of notice or defective notice, unless the member objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

## ARTICLE II

### BOARD OF DIRECTORS

#### Section 1. Membership.

The affairs of the Foundation shall be managed by its Board of Directors which board shall consist of no fewer than eleven (11) nor more than twenty-one (21) directors. The Board of Directors shall be made up of Appointed Directors and Ex Officio Directors. The Board of Directors shall be vested with the management of the property, affairs, and business of the Foundation.

#### Section 2. Appointed Directors.

A. Appointed Directors are elected upon the vote of the members, either at the annual meeting of the Members or at a special meeting of the members called for the purpose of filling a vacancy on the Board. Nominations may be submitted by the Nominating Committee of the Board of Directors or may be made by any member in writing or in person at a meeting of the members, in each case, after first obtaining the consent of the nominees. The initial Appointed Directors appointed by the Incorporator shall serve until his or her successor is elected or until his or her earlier death, resignation or removal.

B. Each Appointed Director shall have voting rights with respect to all matters that may come before the Board of Directors.

C. Any Appointed Director may be removed, with or without cause, at a meeting of the Board of Directors or members, as applicable, called for that purpose, upon the affirmative vote of a majority of all of the directors or members, as applicable, eligible to vote (e.g., not just a majority of those in attendance at the meeting). The Appointed Director in question shall not be entitled to vote on the matter of his or her removal.

D. Any Appointed Director vacancy occurring on the Board of Directors may be filled by the affirmative vote of 50% or more of the remaining Appointed Directors and an affirmative vote of a majority of all of the remaining directors eligible to vote, even if the total of remaining directors is less than a quorum as provided in the Bylaws.

#### Section 3. Ex-Officio Directors.

A. The Board of Directors may designate one or more persons to serve as ex officio members of the Board of Directors from time to time. If any Ex-Officio Director is unable or unwilling to serve at any time, such person may appoint a designee from such person's department or committee to serve in his or her place. Any designee so appointed shall serve for a term of one year (subject to reappointment). The Board of Directors also may remove from time to time any position as an Ex Officio Director position, in which case, unless otherwise determined by the Board of Directors at the time, the Ex Officio Director or his or her designee then serving in that position will be removed concurrently as a member of the Board of Directors.

B. To remain in good standing, an Ex-Officio Director must attend at least sixty-six percent (66%) of all meetings of the Board of Directors on a rolling twelve-month basis. In the event that a person serving as an Ex-Officio Director fails to meet this standard, the Board of Directors, in its sole discretion, may (i) require that the Ex-Officio Director appoint a designee as provided under Section 3A of this Article II, (ii) remove such person from the Board of Directors until a different person is appointed to the ex officio position, (iii) remove the ex officio position from participating in the Board of Directors, or (iv) designate a different position to be an Ex-Officio Director. Any Board action pursuant to clauses (iii) or (iv) above will be deemed an amendment to these Bylaws and will require the vote required by Section I of Article VII hereof.

C. Each Ex-Officio Director shall have such voting rights with respect to any matters that may come before the Board of Directors as may be specified by the Board of Directors when the position is created. If voting rights are not mentioned upon the creation of an ex-officio position, such Ex-Officio Director will not have voting rights.

Section 4. Chairman.

At each annual meeting of directors, a Chairman of the Board of Directors shall be elected by the Board for the following year. The Chairman of the Board of Directors shall preside at all meetings of the Board of Directors and shall coordinate with the President regarding Board actions and the operations of the Foundation.

Section 5. Director Obligations.

Each director must attend at least sixty-six percent (66%) of all Board of Directors meetings each calendar year. Failure to meet such attendance requirement constitutes grounds for removal. "Attendance shall include telephonic, video, and electronic conferencing methods that allow all participants to simultaneously hear each other."

Each director shall comply with the Foundation's Code of Ethics and Conflict of Interest Policies throughout the director's term.

Section 6. Annual and Regular Meetings; Notice.

Regular meetings of the Board of Directors shall be held at a time and place to be designated by the President and shall be held at least three times per year. The first regular meeting in each calendar year shall be deemed the "annual meeting," and will be held in January of each year or as soon thereafter as practicable, on a date selected by the President.

Notice shall be given in writing by the Secretary, or his or her designee, and issued at least one week in advance of each regular meeting. The notice shall state the time and place of the meeting.

Section 7. Special Meetings; Notice.

Special meetings of the Board of Directors shall be called at the request of the President or upon the written request of at least three (3) members of the Board of Directors. The request

shall state the purpose of such meeting and the agenda for such meeting shall be limited to the stated purpose.

Notice of the time and place of each special meeting shall be given orally or in writing (including by email to the last known email address of a director) to each director, at least forty- eight (48) hours prior to such meeting.

Section 8. Quorum.

A quorum shall consist of a majority of all Appointed Directors of the Board of Directors.

Section 9. Procedure.

The Chairman may appoint a parliamentarian from the members of the Board of Directors and the meetings of the Foundation shall be governed by Robert's Rules of Order, Revised, in all cases where applicable and where not inconsistent with the Bylaws or the Articles of Incorporation.

Section 10. Manner of Acting; No Proxy.

A. Except where a greater vote is required by law, the Articles of Incorporation, or these Bylaws, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

B. Any action required or permitted to be taken at a meeting of directors may be taken without a meeting if a consent in writing, setting forth the action so taken shall, before or after such action, be signed and dated by all of the Appointed Directors then in office. Such written consent shall have the same force and effect as a unanimous vote. An exchange of emails among the Appointed Directors shall constitute a signed and dated written action of any board member expressing his or her consent in such email.

C. There shall be no voting by proxy at any meeting of the Board of Directors.

Section 11. Presumption of Assent.

A director who is present at a meeting of the Board of Directors when any action is taken is deemed to have assented to the action taken unless he or she votes against or abstains from the action taken, or has objected at the beginning of the meeting, or promptly upon arrival, to the holding of the meeting or the transacting of specified business at the meeting. Any such dissenting votes, abstentions or objections shall be entered in the minutes of the meeting.

Section 12. Waiver of Notice.

A director may waive any notice required under these Bylaws before or after the date and time of the meeting that is the subject of such notice. The waiver shall be in writing, signed by the director entitled to such notice, and be delivered to the Secretary for inclusion in

the minutes. A director who attends a meeting waives objection to lack of notice or defective notice, unless the member objects at the beginning of the meeting to the holding of the meeting or the transaction of business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

### **ARTICLE III**

#### **OFFICERS**

##### Section 1. Election; Term.

The Foundation shall have a President, a Secretary, and a Treasurer, and such other officers, including one or more Vice-Presidents, as the directors may from time to time determine. Officers shall serve two (2) year terms, and may be re-elected for additional two (2) year terms. There is no limit on the amount of terms an officer may serve. All officers shall be elected by two-thirds (2/3) vote of the directors in attendance at the annual meeting of the Board of Directors or any special meeting for the election of officers and shall serve until such time as their successor shall be duly elected and qualified, unless they shall be sooner removed from office as hereinafter provided. At the discretion of the Board of Directors, any two or more offices, other than the offices of President and Secretary, may be held by the same person. Any officer may be removed by the affirmative vote of a majority of the directors, whenever the Board determines the best interests of the Foundation will be served thereby.

##### Section 2. President.

It shall be the duty of the President to call special meetings of the Board of Directors at his or her discretion or as required in these Bylaws, to sign any and all contracts, assignments, leases, mortgages, deeds, conveyances, and other instruments and documents of the Foundation, and he or she shall have the seal of the Foundation affixed to such documents as may be requisite, to be attested by the Secretary. The President shall see that all officers of the Foundation perform their duties faithfully and shall have general supervision over the affairs of the Foundation. In the event a Chairman of the Board of Directors is not serving at any time or not present at a meeting of the Board, the President will take on the responsibilities of to Chairman until such time as a new or substitute Chairman is appointed.

In the absence or disability of the President, the Board of Directors or the Executive Committee shall select an officer to perform any or all duties of the President.

##### Section 3. Secretary.

The Secretary shall cause to be issued and published all calls of meetings of the directors as provided in these Bylaws and as required by law, shall keep or cause to be kept full and accurate minutes of the proceedings of all meetings and shall attest the same after the approval of the presiding officer. The Secretary shall have charge of the member record and, at least ten (10) days prior to any member meeting, shall make a complete list of the names and addresses of the membership. The Secretary shall have charge of the seal of the Foundation, if adopted, and shall sign such instruments as require his or her signature and

shall make such reports and perform such other duties as are incidental to the office or as may be required by the Board of Directors.

Section 4. Treasurer.

The Treasurer shall have the custody of all monies, securities, and other investment properties of the Foundation and shall deposit the same in the name of the credit of the Foundation in such depositories as may be designated by the Board of Directors; provided the Treasurer may turn over any such funds or properties directly to the Trustee of any trust established by the Foundation, as grantor. The Treasurer shall cause to be kept a full and accurate account of receipts and disbursements in books belonging to the Foundation and shall disburse the funds of the Foundation by check or other warrant to be signed as provided in these Bylaws. The Treasurer shall render such reports to the President and Board of Directors as may be required, and shall perform such other duties as may be incident to the office or required by the Board of Directors.

Section 5. Compensation.

The Board of Directors and the officers shall serve without compensation.

**ARTICLE IV**

**COMMITTEES**

Section 1. Executive Committee.

The Board of Directors, in its discretion, may appoint an Executive Committee, consisting of any number of Directors and/or officers of the Foundation. Subject to such direction and limitations as may be imposed by the Board of Directors (in establishing the committee or at any time thereafter) or through the Bylaws, the Executive Committee will exercise the powers of the Board of Directors, shall be charged with all duties of the Board of Directors and shall have general charge and direction of the affairs of the Foundation in the intervals between meetings of the Board. If appointed, the Executive Director shall be a member of the Executive Committee. Written minutes shall be kept of all Executive Committee meetings.

Section 2. Nominating Committee.

A. The Board of Directors, in its discretion, may establish a Nominating Committee. Subject to such direction and limitations as may be imposed by the Board of Directors (in establishing the committee or at any time thereafter), the Nominating Committee will be responsible for reviewing the composition of the Board of Directors on an annual basis. This assessment should include issues of judgment, diversity, age, community leadership and skills necessary or useful for the continued development of the Foundation and the furtherance of the Foundation's mission.

B. If established, the Nominating Committee shall consist of not less than two (2) nor more than five (5) members of the Board of Directors appointed by the Chairman. If



established, the Nominating Committee shall be responsible for (i) presenting a list of proposed officers for the Board of Directors, (ii) proposing new Board members in the event that a vacancy in the Board of Directors occurs, and (iii) making other recommendations from time to time, including special recognition of individuals providing exceptional service to the Foundation.

Section 3. Standing Committees.

A. In addition to the Executive and Nominating Committees, the Board of Directors shall have the authority to appoint one or more of the following committees, as standing committees from year to year:

1. Auxiliary Committee — whose duties shall be to recruit, orient, schedule and assign or remove volunteers in cooperation with the Executive Director.

2. Ways and Means Committee — whose duties shall be to supervise the obtaining and holding of all funds, assist the treasurer when and where necessary and to recommend major expenses.

3. Public Relations Committee — whose duties shall be to assist the Administrator in the interpretation of the philosophy and work of the Foundation in order to facilitate public understanding, support and constructive use of the Foundation, to assist the Administrator in the preparation and presentation of publicity about the Foundation.

4. Planning Committee — whose duty shall be to provide long range planning for the Foundation.

B. Unless otherwise permitted upon a vote of the Board of Directors, no person shall serve as chairman of any committee for a period of longer than two (2) years in succession.

C. All committee members shall be appointed annually and shall be members of the Foundation.

D. The President shall be an ex-officio voting member of all standing committees.

E. In addition to designated duties, a standing committee shall have such powers and purpose as may be delegated to it by the President and the Board of Directors. Written minutes shall be kept of any meetings of committees vested with authority to act on behalf of the Foundation.

Section 4. Special Committees.

The Board of Directors or the President may appoint such special committees as may from time to time appear to be necessary or proper in order to carry out the objects and purposes of the Foundation. Special committees shall be subject to the rules for standing committees found in Section 3 of this Article IV.

## **ARTICLE V**

### **EMPLOYMENT; AGENTS**

#### Section 1. Agents; Services.

The President may, with the approval of the Board of Directors, employ the services of one or more employees (including an Executive Director and/or Administrator), agents, accountants, advisors, attorneys, banks, trust companies, investment counseling services or real estate management firms as agent at an agreed fee or to give counsel and advice to the officers and directors in the management of the affairs of the Foundation and the handling and investment of the funds and properties of the Foundation, provided, however, that in the event of the establishment of any agency account or accounts the same shall be reviewed at least twice each year by the entire Board or by a special committee thereof. The President, or any other officer with the approval of the President, may employ such other employees, agents, and secretarial help as the management of the Foundation may require, on a voluntary basis or paying a reasonable fee for the services so rendered.

#### Section 2. Executive Director.

If appointed, the Executive Director shall oversee the day-to-day operation of the Foundation, shall coordinate and supervise the Foundation's operations, shall report to the President and the Board of Directors, and shall have such other duties and powers as may be determined from time to time by the Board of Directors.

#### Section 3. Administrator.

If appointed, the Administrator shall serve as a public relations conduit for the Foundation, and shall represent the Foundation at all other such meetings and events, including fund raisers, as requested by the President. The Administrator shall have such other duties and powers as may be determined from time to time by the Board of Directors. The Administrator shall answer directly to the President.

## **ARTICLE VI**

### **FINANCES**

#### Section 1. Gift Fund.

Except for contributions specifically designated for the general and administrative operations of the Foundation or set aside therefor from unrestricted contributions in accordance with the Foundation's annual budget as approved by its Board of Directors, all gifts to the Foundation for the purposes of endowment, building or special purposes, cash or noncash, shall be held separately in such manner as shall be directed by the Board of Directors following recommendation by the President and Executive Director (if appointed). The Gift Fund shall include, and expenditures shall be made therefrom in conformity with the provisions of any gift other than for general operating expenses. Until otherwise determined by the Board of Directors, cash funds shall be held in interest bearing accounts

and shall be expended as directed by the Board of Directors through the accounts of the Treasurer of the Foundation. Both the President and any trustee or trustees designated by the Board of Directors shall have the authority to draw on any accounts comprising the cash or cash equivalent portion of the Gift Fund. The signatures of two officers of the Company shall be required to withdraw any funds from such account.

Section 2. Operating Account.

The operating funds of the Foundation shall be held in one or more separate accounts in the name of the Foundation in area banks, and both the President and Treasurer shall have authority to draw on any such funds. To the extent that funds accumulate in the Foundation's operating account in excess of the amounts necessary for the administration of the Foundation, the Board of Directors may transfer all or part of such excess funds to the Gift Fund from time to time. The signatures of two officers of the Company shall be required to withdraw any funds from such account.

Section 3. Fund-raising.

Unless otherwise designated as part of the planning and marketing for any such event or a separate account is established by the Board of Directors for Foundation member activities, the net proceeds of any amounts raised in member fund-raising activities will be placed in the Foundation's Operating Account.

Section 4. Bonding.

The President, Treasurer and such other persons designated by the Board of Directors to handle funds may, in the discretion of the Board, be bonded at the expense of the Foundation.

Section 5. No Private Inurement.

No part of the assets or net earnings of the corporation shall inure to the benefit of, or be distributable to, any director or officer of the Foundation or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation effecting one or more of its purposes and benefits may be conferred that are in conformity with said purposes), and no director or officer of the Foundation or any private individual shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Foundation. No substantial part of the activities of the Foundation shall be the carrying on of propaganda, or otherwise attempting to influence legislation. The Foundation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office.

## **ARTICLE VII**

### **AMENDMENTS**

#### Section 1. Vote.

Any amendment to the Articles of Incorporation and/or Bylaws shall be enacted upon two-thirds (2/3) vote of all Appointed Directors then in office at a meeting of the Board of Directors, or upon unanimous written consent in lieu of a meeting, as provided in Article II Section 10.B.

#### Section 2. Notice.

The notice for any regular or special meeting at which a vote on proposed amendments is to be taken shall include a summary of the proposed amendments. When approval by unanimous written consent in lieu of a meeting of the Board of Directors is sought, the proposed amendments shall be written in their entirety and delivered to each director prior to collecting his or her consent in writing.

## **ARTICLE VIII**

### **DISSOLUTION**

#### Section 1. Vote.

Approval of a proposal to dissolve the Foundation shall require a majority vote of all of the Appointed Directors then in office. Written notice of a proposal of dissolution shall be included in the notice of the regular or special meeting at which such vote is to be taken. A proposal of dissolution may be approved upon unanimous written consent of the directors in office in lieu of a meeting.

#### Section 2. Distribution of Funds.

Upon dissolution of the Foundation, the Board of Directors shall, after paying or making provisions for the payment of all the liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation in such manner as the Board of Directors may determine or to an organization or organizations organized and operated exclusively for charitable or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") and exempt from federal taxation under Section 501(a) of the Code as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of pursuant to the order of any court of record with general equity jurisdiction in the city or county of the Commonwealth of Virginia where the registered office of the corporation is then located, exclusively for such charitable or educational purposes or to such organization or organizations which are organized or operated exclusively for such charitable or educational purposes as that court shall determine.

**\*\*\*END OF BYLAWS\*\*\***

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