

PENINSULA BUSINESS
EXCHANGE

BY-LAWS

This Revision Effective 9/30/05
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A. BOARD OF DIRECTORS

1. President
2. Vice President
3. Secretary
4. Treasurer
5. Inspector
6. Sergeant At Arms
7. Newsletter Committee (2)
8. Programming Director
9. Membership and Marketing Committee (2)
10. Fun Committee (2)

Responsibilities

President*	Run meetings Attend functions Lead by example
Vice President*	Stand in for President when necessary In charge of attendance
Secretary*	Supplies Minutes of Board Meetings Record Leads
Treasurer*	Bank deposits Reimbursements Quarterly updates to the members Collect dues and guest breakfast charges
Inspector*	Visit prospective members' locations Collect initiation fee Report on prospective members

Sergeant At Arms	Settle disputes, gather lead forms, monitor rewards, time speakers, enforce collection of dues, Head Review Board
Membership and Marketing Committee (2)	Promote club through print and news media, trade shows, mixers and other avenues. Promote club growth through contests and coordinate with marketing specialist. Serve on Review Board. Coordinate with Treasurer
Newsletter Committee (2)	Produce quarterly newsletter
Program Coordinator	Set up speakers, greeters, and other categories
Fun Committee (2)	Plan events, outings and socials

(* Represents Executive Board. Executive Board has sole power to call a full Board meeting.)

Note: A copy of the minutes of any Board of Directors meeting is available upon request.

B. Requirements of Membership

- Average two business exchanges per month, averaged quarterly.
- Donate a product or service to the prize pool for rewards (\$25 minimum value).
- Follow attendance policy.
- Attend all weekly meetings or send alternate.
- Attend socials when held.
- Show up to all meetings on time.
- Pay dues within one week of when they are due. (There is a \$20 late charge if not paid by end of third meeting following the first day of the quarter). Statements or invoices are not guaranteed to be sent.

Must bring a prospective member as a guest to a meeting within the first six months of membership.

- Must volunteer to run for a Board position within two years.

C. Investment of Members

New Members

Existing Members

\$100 to join.

\$100 renewal fee each Jan. 1.

Renewal fee to be prorated on first Jan 1, after new member joins.

\$175 per quarter for breakfast, subject to change

\$175 per quarter for breakfast, subject to change

D. Attendance

- Each member is expected to attend every meeting.
- If member cannot attend, he or she must:
 - Send an alternate, or
 - Call the President, Vice President or Membership Chairperson prior to the start of the Friday meeting.
- An absence is considered unexcused if the previous criteria is not met.
- Each member is allowed two consecutive unexcused absences, and a total of four unexcused absences per calendar year. If these limits are exceeded, the member must reapply to the group.
- Socials (including events and outings) are considered meetings. If unable to attend, members are encouraged to call at least two days before the social so that the person giving the social can appropriately plan food and beverage.
- With Board approval members may take a leave of absence; however all dues must be maintained to secure the member's category and continuing membership.

E. EXCHANGES

What Is An Exchange

An exchange is an opportunity to do business with a person or company who is expecting a call from one of our members.

An inside exchange:

An inside exchange is when one member uses the services of another member of our group.

An outside exchange:

An outside exchange is when a member is requested to call on a person or company outside of our group, and the person or company is expecting a call or is a solid potential prospect for one of our member's product or service.

What Is Not An Exchange

- An exchange is not information needed by a person you previously gave an exchange to. Only EXCHANGES go on exchange forms. Please use a business card if information is needed.
- An exchange is not an opportunity to solicit business.
- Exchanges are giving business, not asking for business.
- Exchanges are not an opportunity to "cold call", unless specifically requested by a member.

(The validity of an Exchange is ultimately determined by the recipient.)

F. Process For Joining

1. Prospect comes to a meeting as a guest.
2. Prospect may attend a second meeting as a guest.
3. At or before third meeting, prospect fills out an application and gives it to Membership Committee or President, along with a check for \$275, which is given to the Inspector. Upon review of application it goes to the Treasurer.
4. Inspector inspects the place of business and asks qualifying questions.
5. Group discusses the prospect and inspector gives a report.
6. Group votes, using a secret ballot if any member of group so desires.
7. Sponsor tells prospect of results.

G. Rewards

Each member will be asked to donate a product or service to the prize pool for rewards, to be coordinated by the Fun Committee.

<u>Category</u>	<u>Time</u>	<u>Reward</u>
Top Exchanger	Quarterly	Prize
Most guests	Quarterly	Prize
Best attendance	Quarterly	Prize
The Big Exchange (can be more than one)	Quarterly	Prize and Group promotes their business for the month

The Big Exchange nominee is solely determined by person receiving the exchange and should generally be for a large dollar piece of business.

H. Schedule of Events

7:00 - 7:15	Network
7:15 - 7:30	Get breakfast Committee reports
7:30 - 7:45	Promoting our own business and announcements
7:45 - 8:10	Two Speakers
8:10 - 8:30	Testimonials and Exchange sharing

- Have a promotions table where people can display special deals or promotions.
- Pass out Exchange forms.
- A member will serve as a Greeter at the meeting just prior to the meeting at which the member will be the Speaker.
- Board of Directors sets goals and objectives monthly, quarterly or yearly.

I. Grounds For Dismissal

There will be a Review Board consisting of the President, Sergeant At Arms and the two Membership Committee members (and others as the President chooses). They will review cases and make their recommendations to the Board. The following are grounds for dismissal:

1. Violation of attendance policy.
2. Failure to bring an average of two exchanges a month, on a quarterly average.
3. Unethical business practice.
4. Bouncing (and not promptly covering) a check to any member of the group.
5. Failure to bring a prospective member to a meeting within first six months of joining the group.

If there is an apparent violation of these rules the following procedures will be used:

- Membership calls the person to discuss the situation.
- Depending on the person's answers, membership either helps the person decide for themselves how to resolve the issue, to stay or go, and may make a recommendation to the Review Board.
- The Review Board discusses the situation and attempts to resolve the issue. If the issue remains unresolved, then the Review Board makes a recommendation to the Board of Directors.
- The Board of Directors decides the question of dismissal.
- If the member is asked to leave they will get a confirming letter.

J. Exclusivity

The membership of the Business Exchange shall not allow conflicts of interest. A conflict of interest means the promoting at meetings of goods or services which are also promoted by another member as part of his or her primary occupation.

A member may control more than one occupation in the group, in which case the member must choose his or her primary and secondary occupations. If a conflict subsequently occurs with a proposed member on any of the secondary occupations of an existing member, the existing member cannot raise the issue of conflict of interest and must release the secondary occupation to the proposed member if this is the proposed member's primary occupation.

In cases of a potential conflict concerning a prospective member, the existing member who foresees a potential conflict has the right to raise the issue of conflict and request that the prospective member write a letter to the concerned member outlining the areas of potential conflict and proposed solutions. This letter must be approved by the concerned member in writing and sent to the Executive Board before the prospective member can be voted on by the membership. If the areas of conflict cannot be resolved to the satisfaction of the concerned member, then the proposed member shall not be allowed membership in the group.