

# **BYLAWS OF THE LEBANESE INTERNATIONAL BUSINESS COUNCIL (USA)**

## **ARTICLE I**

### **1. NAME**

The organization name shall be "LEBANESE INTERNATIONAL BUSINESS COUNCIL".

## **ARTICLE II**

### **1. MISSION AND OBJECTIVES**

The organization is organized exclusively for charitable, educational, cultural, social and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c) (3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

The purposes of the Organization are as follows:

- 1.1 Foster, encourage and promote the investments of Lebanese Americans in Lebanon.
- 1.2 Provide Lebanese and non-Lebanese investors with Information and guidance as to investment opportunities in Lebanon.
- 1.3 Organize economic seminars and exhibitions for businesses in Michigan and the United States to support professionals and local businesses.
- 1.4 Foster and promote collaboration and cooperation among Lebanese Americans in Michigan and throughout the world to network with each other.
- 1.5 Promote the consolidation of social, economic, cultural and media bonds among the Lebanese Americans and support them to boost their standings in the United States.
- 1.6 To conduct activities either directly, through related organizations, or in cooperation with other organizations exempt from tax under Section 501 (C) (3) or 501 (C) (6) of the Internal Revenue code.

## **ARTICLE III**

### **1. RESTRICTION ON ACTIVITIES**

- 1.1 This organization is not organized for profit or to engage in any activity ordinarily carried on for profit, and shall be primarily supported by membership dues and other income, including contributions, from activities substantially related to its stated purposes as permitted under Sections 501 (C) (3) and 501 (C) (6) of the Internal Revenue Code.



- 1.2 No director of the Corporation, in his or her individual or private capacity, shall have any title to or interest in the Corporation's property of earnings and no part of net earnings of the Corporation shall go to the benefit of any director, officer or any private shareholder or individual.
- 1.3 Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501 ( c ) ( 3 ) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by the Court of Common Pleas of the county in which the principle office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

## ARTICLE IV

### 1. ORGANIZATIONAL STRUCTURE

The LEBANESE INTERNATIONAL BUSINESS COUNCIL shall be composed of:

1. The Executive Committee (OFFICERS)
2. The Board of Directors (MEMBERS)
3. The Advisory Board
4. The General Assembly (BUSINESS MEMBERS)

## ARTICLE V

### 1. MEMBERSHIP

- 1.1 Board Membership in this organization shall be open to all qualified applicants who support its mission and objectives without regard to race, color, sex, religious or political affiliation.
- 1.2 Any qualified applicant shall file a written application indicating his intention to be a member of the Organization and his full compliance with its Bylaws.
- 1.3 The Executive Committee shall approve the acceptance of any new member.

### 2. MEMBER'S QUALIFICATIONS

A qualified member must:

- 2.1 Be at least eighteen years (18) old;



2.2 Enjoy his or her civil rights and not be convicted of any immoral crime or offense in any country whatsoever in the world;

2.3 Be a business person, professional or a college graduate;

3. MEMBERSHIP DUES

3.1 A Member must pay his/her dues to maintain a good standing Membership status.

3.2 A present membership due is \$100 and it is due in January of each year.

3.3 The Executive Committee may from time to time establish standards to waive change or reduce membership dues for some individuals.

4. RESIGNATION OR TERMINATION FROM MEMBERSHIP

4.1 Any Member may resign at any time by filing a written resignation with the Secretary.

4.2 In case of any breach of any provision of the Bylaws, the Executive Committee may dismiss or suspend the membership of any member, notwithstanding his position, by decision voted by the majority of the Executive Committee Members present.

4.3 No refund for dues shall be paid to resigned or suspended members.

**ARTICLE VI**

1. MEETINGS OF THE BOARD OF DIRECTORS

1.1 REGULAR MEETINGS

1.1.1 The Board of Directors shall meet no less than Four (4) times a year, at a time and place established by the President, or in the absence of the President, by the Chairman.

1.1.2 Notice of regular meetings shall be given by mail or electronic mail at least ten (10) days before the day of the meeting and shall state time, place and purpose of the meeting.

1.2 SPECIAL MEETINGS

1.2.1 Special meetings of the Board of Directors may be called at any time by the Chairman or by the President or three Executive Committee Members.

1.2.2 Notice of special meetings shall be given by mail or by such other means as the

caller of the Meeting deems appropriate at least seven (7) days before the day of the meeting and shall state the time, place and purpose of the meeting.

## 2. QUORUM OF THE BOARD OF DIRECTORS

- 2.1 The Quorum of the Board of Directors is met by the presence of at least forth (1/4) of the members including the presence of at least (1/2) of the the Executive Board officers. If the one half (1/2) is not a whole number, then the one-half (1/2) shall be rounded up to the next whole number (e.g. 1.5 = 2, 4.5 = 5).

## 3. VOTING AT BOARD OF DIRECTORS MEETINGS

- 3.1 All matters before the Board of Directors shall be decided by a majority of its Members present at any duly called meeting which meets the quorum requirement.
- 3.2 Each eligible voting Member present in person shall be entitled to cast one vote on any and all matters that may come for voting at the meeting of the Members.
- 3.3 Only those people recorded as Members thirty (30) days prior to the date of the meeting shall be eligible to vote at that meeting.
- 3.4 The records maintained by the Treasurer shall determine the eligibility to vote at either the regular or special meetings. No voting by proxies shall be allowed.

## 4. DUTIES AND JURISDICTIONS OF THE BOARD OF DIRECTORS

- 4.1 Discuss and study the annual report and endorse the appropriate resolutions in connection herewith;
- 4.2 Draft, discuss and study the issues included on the agenda of the General Assembly meetings and endorse the appropriate resolutions in connection herewith;
- 4.3 Elect the members of the Executive Committee according to the provisions of these Bylaws and in compliance with the Articles of Incorporation;
- 4.4 Amend the Bylaws.

# ARTICLE VII

## 1. MEETINGS OF THE GENERAL ASSEMBLY MEMBERS

- 1.1 Each meeting of the General Assembly Members shall be held at the time and place determined by the Executive Committee or by the caller of the meeting and by the notice to the General Assembly Members.

## 2. NOTICE OF MEETINGS OF GENERAL ASSEMBLY



- 2.1 For the annual meeting of the General Assembly Members, written notice from the Executive Committee shall be mailed to the Members not less than thirty (30) days or more than sixty (60) days before the day on which the meeting is to be held.
- 2.2 For special meetings, notice shall be given by mail or by such other means as the Committee may deem effective, but not less than fifteen (15) days before the day on which the meeting is to be held. All notices shall state the purpose or purposes of the called meeting, its time, and place.

### 3. ORGANIZATION AND CONDUCT OF MEETINGS

- 3.1 Each meeting of the General Assembly Members shall be presided over by the Chairman, or in the case of his or her absence or inability, by the President of the Executive Committee, or in the case of his or her absence or inability, by the Vice-President.

### 4. QUORUM

- 3.1 The quorum of the meetings of the General Assembly is formed by the presence of more than one fourth (1/4) of registered members.
- 3.2 If no quorum is formed at the set date of the meeting, then the members are called by right to another meeting on the next day set in the notice of the first meeting. The subsequent meeting is valid notwithstanding the number of the present members.

## ARTICLE VIII

### 1. EXECUTIVE COMMITTEE

The Executive Committee shall be composed of the following:

1. Founding Chairman
2. Immediate Past President
3. President
4. First Vice President
5. Second Vice President
6. Secretary
7. Assistant Secretary
8. Treasurer
9. Assistant Treasurer

### 2. ELIGIBILITY TO RUN THE OFFICE

- 2.1 All Members who have been in good standing for at least one (1) year prior to the election are eligible to be nominated to run for Executive Committee positions of the Organization.



3. VOTING FOR THE EXECUTIVE COMMITTEE

- 3.1 Each eligible Member of the Board of Directors shall have the right to vote at the election of Executive Committee Members.
- 3.2 The candidate receiving the greatest number of votes shall be deemed elected to the respective office. If there is a tie between two (2) or more candidates to a particular position on the Executive Committee, then, the Chairman of the Board can use his/her vote to decide on the winner.
- 3.3 If he or she is not present then the current President of the organization shall cast the deciding vote.

4. ELECTION PROCEDURES

4.1 GENERAL

The Executive Committee shall call the Board of Directors to elect the members of the new Executive Committee.

4.2 TIME

The election shall be held sometime during the second half of the month of January of the year of the expiration of the current term of the Executive Committee.

4.3 NOTICE

Notice of the date, time, and place of the meeting to elect officers shall be served on all Members of the Board, and recorded Thirty (30) days prior to the date of the election.

4.4 ELECTION COMMITTEE

4.4.1 The election process shall be conducted by an Election Committee appointed by the Chairman.

4.4.2 To qualify as a Committee Member, the person cannot run or accept nomination to run for any position.

5. TERM OF ELECTED OFFICERS (Executive Committee)

5.1 With the exception of the Chairman and immediate past President, the members of the Executive Committee are to be elected for a two (2) year term.

5.2 With the exception of the position of President, any officer in good standing shall be



eligible to run again for the same or different position on the Executive Committee as said Member may desire.

- 5.3 The same person shall not hold the office of President for more than two (2) consecutive terms in a five (5) year period.
- 5.4 The first Chairman is the Founding Chairman of LIBC worldwide, Mr. Nassib (Ned) Fawaz. He shall serve as a Chairman for a period of six (6) years. The Founding Chairman shall be an officer for life, a member of the Board and a member of the Executive Committee with all of the privileges of an officer. Amended Bylaws shall not apply to this section.
- 5.5 The Board of Directors may elect a Chairman from its members to serve for a term of three (3) years, which shall not be renewable.

## 6. DUTIES AND RESPONSIBILITIES OF THE EXECUTIVE COMMITTEE

### 6.1 The President

The President of the Executive Committee shall seek to perform and promote the activities of the Organization and interact with the Lebanese Americans in such area in order to serve the purposes of the Organization, and:

- a. Shall preside over the meetings of the Executive Committee and the Board of Directors;
- b. Shall represent and be the chief spokesperson of the Organization;
- c. Shall have the right to vote on all matters that require voting and shall have the right to recommend committee chairpersons and interim Executive Committee Members pending the election of replacements. All interim Executive Committee Members are subject to the approval of the Board of Directors; and

### 6.2 The First Vice-President

The First Vice-President shall, in the absence of the President, have all the powers normally vested in the President.

### 6.3 The Second Vice-President

The Second Vice-President shall, in the absence of the President and the First Vice-President, have all the powers normally vested in the President.

### 6.4 The Secretary

- a. Be the custodian of all the original records and documents of the Organization;
- b. Keep the minutes of all meetings;
- c. Keep a current list of the members' contact information.



- d. Perform all other duties that are ancillary to the office of Secretary or that may be assigned by the Executive Committee that are not inconsistent with these Bylaws.

#### 6.5 The Assistant Secretary

The Assistant Secretary shall, in the absence of the Secretary have all the powers normally vested in the Secretary.

#### 6.6 The Treasurer

- a. Be accountable for the receipt and disbursement of funds or property on behalf of the Organization.
- b. Deposit all moneys and securities received by the Organization at such depositories in the Organization's name that may be designated by the Executive board.
- c. All expenses of more than Five Thousand (\$5,000) shall require joint signatures of the President, the 1<sup>st</sup> Vice President, or the 2<sup>nd</sup> Vice President and Treasurer. No expense of more than Ten Thousand (\$10,000) Dollars may be made without the express consent of the Executive Committee. Expense items of less than One Thousand (\$1,000.00) Dollars may be made by the Chairman or the President and reported to the Treasurer.
- d. Exhibit the account books of the Organization and all securities, vouchers, papers and documents of the Organization in his or her custody to any Member upon reasonable request;
- e. File all tax and other financial reports required of the Organization;
- f. Present the budget at the Board annual meeting;
- g. Provide financial statements whenever it is requested by the Executive Board.

#### 6.7 The Assistant Treasurer

The Assistant Treasurer shall, in the absence of the Treasurer, perform all of the duties of the office and shall be responsible for the finance committee.

### 7. RESIGNATION OF OFFICERS

Any officer may resign at any time by delivering a written resignation to the President, the Vice-President or the Secretary. Resignation shall become effective upon its acceptance by majority of the Executive Committee present

### 8. REMOVAL OF OFFICERS

Any officer may be removed at any time for conduct injurious to the interest of the Organization by a vote of 2/3 at a Board of Directors meeting.





9. MEETINGS OF THE EXECUTIVE COMMITTEE

9.1 REGULAR MEETINGS

9.1.1 The Executive Committee shall meet no less than One (1) time a month, at a time and place established by the President, or in the absence of the President, by the Chairman. Notice of regular Committee meetings shall be given by mail or electronic mail at least Seven (7) days before the day of the meeting and shall state time, place and purpose of the meeting.

9.2 SPECIAL MEETINGS

9.2.1 Special meetings of the Executive Committee may be called at any time by the Chairman or by the President or three Executive Committee Members.

9.2.2 Notice of special meetings shall be given by mail or by such other means as the caller of the Meeting deems appropriate at least seven (7) days before the day of the meeting and shall state the time, place and purpose of the meeting.

9.3 QUORUM OF THE EXECUTIVE COMMITTEE

9.3.1 The presence of one-half (1/2) of the Members of the Executive Committee, in person, shall be necessary at each meeting to constitute the quorum necessary for the conduct of business.

9.3.2 If the one half (1/2) is not a whole number, then the one-half (1/2) shall be rounded up to the next whole number (e.g. 1.5 = 2, 4.5 = 5).

9.4 VOTING AT EXECUTIVE COMMITTEE MEETINGS

9.4.1 Except as otherwise provided by these Bylaws, all matters before the Executive Committee shall be decided by a majority of its Members present at any duly called meeting which meets the quorum requirement.

9.5 ATTENDANCE AT EXECUTIVE COMMITTEE MEETING

9.5.1 A Committee Member, except for the Founding Chairman, who misses three (3) regularly scheduled Executive Committee meetings during a Fiscal Year, without providing notification of absence prior to such meetings, may be removed by the affirmative vote of a majority of the Executive Board Members.

**ARTICLE IX**

1. COMMITTEES

The following shall be designated as Standing Committees:



1. FINANCE COMMITTEE
2. EVENTS COMMITTEE
3. PUBLIC RELATIONS COMMITTEE
4. MEMBERSHIP COMMITTEE

In addition to the Standing Committees, the Executive Committee is authorized to create additional committees as may become necessary to serve the best interests of the Organization.

## ARTICLE X

### 1. GENERAL PROVISIONS

#### 1.1 Indemnification of Assembly Members and Officers

Any person (or his/her state) made or threatened to be made a party to any action, lawsuit or proceeding by reason of the fact that he/she was an officer or member of the LIBC shall be indemnified by the LIBC against any liability and reasonable expenses (including attorney fees) incurred in connection with the defense or settlement of such action; except in such matters which were adjudged by a court of competent jurisdiction that such officer or member is liable for gross negligence or intentional and willful misconduct in the performance of his/her duties.

#### 1.2 Principle Office

The principle office of the Organization shall be within the state of Michigan as the board of directors may determine from time to time.

#### 1.3 Amendments of Bylaws

These Bylaws may be amended by affirmative vote of two-third (2/3) of the Board of Directors present at a special meeting of the board, provided that full text of the proposed amendment shall be submitted with the meeting notice to the members at least thirty (30) days before the meeting.

These Bylaws were approved at a meeting of the Board of Directors of LIBC on 21 Dec 2010

A collection of handwritten signatures in black ink, arranged in three rows. The top row contains three large, stylized signatures. The middle row contains three smaller signatures, with the middle one being a simple horizontal line. The bottom row contains three more signatures, including one that appears to be a signature with a large 'K' and another with a large 'R'. The signatures are written over a horizontal line that spans the width of the text.