

BY-LAWS OF
ILLINOIS PORT ASSOCIATION, INC.
an Illinois Non-Profit Corporation

Article I. Purposes and Restrictions

- A. The purposes of the Corporation shall be those non-profit purposes stated in the Articles of Incorporation, as may be amended. No part of the net earnings or other assets of the Corporation shall inure to the benefit of, be distributed to or among, or revert to any director, officer, contributor or other private individual having, directly or indirectly, any personal or private interest in the activities of the Corporation, except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the non-profit purposes stated in the Articles of Incorporation.

Article II. Offices

- A. The principal office of the Corporation in the State of Illinois shall be at such place as the Board of Directors may designate.
- B. The registered office of the Corporation required under the laws of the State of Illinois to be maintained in the State of Illinois, may be such office as is designated in the Articles of Incorporation. The address of the registered office may be changed from time to time in conformity with the laws of the State of Illinois.

Article III. Membership

- A. Qualification of Members. Membership in the Organization shall be open to those persons, natural or corporate, public or private, interested in the purposes of the Organization.
- B. Classes of Members. The Board of Directors may, from time to time, designate one (1) or more membership classes, and the annual dues rates for each class. Initially, the Corporation shall have the following classes of Membership:
 - 1) **Port District.** *Each Port District legally organized in the State of Illinois shall be allowed Membership as a Port Member upon payment of dues as established by the Board of Directors. Port Members shall be voting Members of the Organization.*
 - 2) **Associate Members.** *Other persons and organizations interested in the purposes of the Organization may be allowed membership as Associate Members upon payment of dues established by the Board of Directors. Associate Members shall be non-voting Members.*
- C. Application for Membership. A candidate for membership shall submit an application subject to review and approval by the Board of Directors. Applications for membership shall be accompanied with payment of dues which shall be prorated for any partial year.
- D. Dues. Annual dues as established by the Board of Directors shall be payable in advance, prior to July 1st of each year. Notice of dues payable shall be mailed to Members thirty (30) days prior to July 1st. A Member whose dues are more than sixty (60) days in arrears shall automatically cease to be a Member of the Organization. Dues are set as follows:

Port Members who ship any volume of tonnage.....	\$200
Port Members who do not ship any volume of tonnage.....	\$ 50
Associate Members.....	\$250

Article IV. Board of Directors

- A. Management. The affairs of the Corporation shall be managed, supervised and controlled by a Board of Directors.
- B. Designation of Directors. Each Port Member shall be allowed to designate in writing one (1) person to represent that Port Member as a Member of the Board of Directors. Only the person designated by the Port Member shall be allowed to serve as a Director and vote on behalf of its respective Port Member. The Port Member may change its designated representative on a permanent or temporary basis by giving such notice in writing to the Corporation prior to any meeting of the Board of Directors. A person may represent more than one (1) Port Member, if so authorized, in writing by such Port Members. Any person designated to represent more than one (1) Port Member shall be entitled to cast one (1) vote for each Port Member that said person represents.
- C. Attendance at Meetings. Any representative of a Port Member and Associate Members shall be allowed to attend meetings of the Board of Directors. Notwithstanding such attendance, only the person designated by a Port Member as a Director shall be allowed to vote on behalf of the respective Port Member.
- D. Meetings. The Annual Meeting of the Board of Directors will be held at a mutually agreed to time by the executive officers in the fall of each year typically held on the third Tuesday in September. All meetings of the Board, regular or special, shall be held at such time and place within the State of Illinois as shall be designated by the Chairman, or if not designated by the Chairman, then as determined by the Board of Directors. The Annual Meeting shall be held for the purpose of electing officers and transacting such other business as may come before the meeting. Special meetings of the Board of Directors may be called by or at the request of the Chairman, or in the Chairman's absence, by the Vice-Chairman, or by any two (2) Directors.
- E. Notice. Notice of any Annual or Special Meeting shall be given at least five (5) days prior thereto by either written notice delivered personally or mailed to each Director at such Director's business or home address, or via electronic means. If mailed, such notices shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of any regular or special meeting of the Board of Directors, need be specified in the notice or waiver of notice of such meeting.
- F. Manner of Acting. No specific quorum of Members shall be required at any meeting. An act of the majority of the Members present at a meeting of the Members duly called and convened, shall be the act of the Members unless a greater number is required under the Articles of Incorporation, these By-Laws or any applicable laws of the State of Illinois.
- G. Emergency Action. In the event that the Chairman or Vice-Chairman of the Corporation feels that a matter requires the immediate action of the Corporation, the Board of Directors may be polled by telephone, fax, e-mail or other means. The approval of three-fifths (3/5) of the then serving Directors of the Corporation shall be deemed to constitute an approval of the Board of Directors. A report of the poll and action taken shall be given at the next Annual or Special Meeting of the Board of Directors.

Article V. Officers

- A. Number and Election. The officers of the Corporation shall be the Chairman, Vice-Chairman, Treasurer and Secretary. All officers shall be elected at the Annual Meeting of the Board of Directors by a majority of those Board Members present including newly appointed Members and said officers shall hold office at the pleasure of the Board for a term of one (1) year or until their successors shall have been elected and qualified. Where a vacancy occurs in an office, it shall be filled by the Board for the unexpired term.

- B. Chairman. The Chairman shall be the Chief Executive Officer of the Corporation. The Chairman shall preside at all meetings of the Board of Directors, shall have the power to transact all of the usual, necessary and regular business of the Corporation as may be required and, with such prior authorization of the Board as may be required by these By-Laws, to execute such contracts, deeds, bonds and other evidences of indebtedness, leases and other documents as shall be required by the Corporation; and, in general, the Chairman shall perform all such other duties incident to the office of Chairman and Chief Executive Officer and such other duties as may, from time to time, be prescribed by the Board of Directors.
- C. Vice-Chairman. The Vice-Chairman shall act as Chief Executive Officer in the absence of the Chairman and, when so acting, shall have all the powers and authority of the Chairman. Further, the Vice-Chairman shall have such other and further duties as may, from time to time, be assigned by the Board of Directors.
- D. Secretary. The Secretary shall record and preserve the Minutes of the meetings of the Board of Directors, shall cause notices of all meetings of the Board of Directors and committees to be given, and shall perform all other duties incident to the office of Secretary or as, from time to time, directed by the Board of Directors or by the Chairman.
- E. Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds of the Corporation, shall deposit such funds in such bank or banks as the Board of Directors may, from time to time, determine, and shall make reports to the Board of Directors as requested by the Board. The Treasurer shall see that an accounting system is maintained in such a manner as to give a true and accurate accounting of the financial transactions of the Corporation, that reports of such transactions are presented promptly to the Board of Directors, that all expenditures are presented promptly to the Board of Directors, that all expenditures are made to the best possible advantage, and that all accounts payable are presented promptly for payment. The Treasurer shall further perform such other duties incident to the office and as the Board of Directors or the Chairman may, from time to time, determine.
- F. Removal and Resignation. Any officer may be removed, with or without cause, by the vote of a majority of the entire Board of Directors at any meeting of the Board. Any officer may resign at any time by giving written notice to the Board of Directors, the Chairman or the Secretary. Any such resignation shall take effect at the time specified therein; and unless otherwise specified therein, the acceptance of a resignation shall not be necessary to make it effective.

Article VI. General Provisions

- A. Contracts, Etc., How Executed. Except as in these By-Laws otherwise provided or restricted, the Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances; and, unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or in any amount unless in the ordinary course of business.
- B. Loans. Unless in the ordinary course of business, no loans shall be contracted on behalf of the Corporation and no negotiable paper shall be issued in its name, unless and except as authorized by the Board of Directors in accordance with the provisions of these By-Laws. To the extent so authorized, any officer or agent of the Corporation may effect loans and advances at any time for the Corporation from any bank, trust company, or other institution, or from any firm, corporation or individual, and for such loans and advances may make, execute and deliver promissory notes, bonds or other evidences of indebtedness of the Corporation, and when authorized as aforesaid, may pledge, hypothecate or transfer any and all stocks, securities and other personal property at any time held by the Corporation as security for the payment of any and all loans, advances, indebtedness and liabilities of the Corporation, and to that end, may endorse, assign and deliver the same.

- C. Deposits. All funds of the Corporation shall be deposited, from time to time, to the credit of the Corporation with such banks, bankers, trust companies or other depositories as the Board of Directors may select or as may be selected by any officer or officers, agent or agents of the Corporation to whom such power may be delegated, from time to time, by the Board of Directors.
- D. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidence of indebtedness issued in the name of the Corporation, shall be signed by the Chairman or the Treasurer, or in their absence, such officer or officers, agent or agents of the Corporation, and in such manner as shall be determined, from time to time, by resolution of the Board of Directors in accordance with the provisions of these By-Laws. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made without countersignature, by the Chairman, Vice-Chairman or Treasurer, or by any other officer or agent of the Corporation to whom the Board of Directors, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the Directors.
- E. General and Special Bank Accounts. The Board of Directors, from time to time, may authorize the opening and keeping of general and special bank accounts with such banks, trust companies or other depositories as the Board of Directors may select and may make such rules and regulations with respect thereto, not inconsistent with the provisions of these By-Laws, as they may deem expedient.

Article VII. Amendments

- A. These By-Laws may be amended at any regular or special meeting of the Board of Directors by an affirmative vote of two-thirds (2/3) of those Directors present at such meeting.

Article VIII. Corporate Seal

- A. The Board of Directors may elect to adopt a corporate seal, which (if one is adopted) shall be in the form of a circle and shall have inscribed thereon the name of the Corporation and the words "Corporate Seal" and "Illinois".

Article IX. Fiscal Year

- A. The fiscal year of the Corporation shall begin on July 1st of each year and end on June 30th of the following year.

Article X. Indemnification

- A. Each person who is or was a director or officer of the Corporation, including, the heirs, executors, administrators, or estate of such person, shall be indemnified by the Corporation to the full extent permitted or authorized by the laws of the State of Illinois, as now in effect and as hereafter amended, against any expenses including attorney's fees incurred as a result of any claim arising in connection with such person's conduct in his or her capacity, or in connection with his or her status, as a director or officer of the Corporation. The indemnification provided by this By-Law provision shall not be exclusive of any other rights to which he may be entitled under any other By-Laws or agreement, vote of disinterested directors, or otherwise, and shall not limit in any way any right that the Corporation may have to make different or further indemnification with respect to the same or different person or classes of persons.

Article XI. Liability

- A. Liability to Corporation. No person shall be liable to the Corporation for any loss, damage, liability or expense suffered by it on account of any action taken or omitted to be taken by such person as a Member of the Board of Directors or officer, if such person:

- 1) Exercises the same degree of care and skill as a prudent person would have exercised under the circumstances in the conduct of his or her own affairs; or
 - 2) Took or omitted to take such action in reliance upon advice of counsel for the Corporation, or upon statements made or information furnished by the Board of Directors, officers, employees or agents of the Corporation, which such person had no reasonable grounds to disbelieve.
- B. Debts of Corporation. The Port Members, Associate Members, Board of Directors and officers of the Corporation shall not be individually or personally liable for the debts, liabilities or obligations of the Corporation.


Article XII. Tax Exemption

- A. It is intended that the Corporation shall have and continue to have the status of a corporation which is exempt from Federal Income Tax under Section 501(c)(6) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law) and these By-Laws and Articles of Incorporation shall be construed accordingly, and all powers and activities hereunder shall be limited accordingly.
- B. The Corporation shall not carry on any activity not permitted to be carried on by a Corporation exempt from Federal Income Tax under Section 501(c)(6) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law).
- C. Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all the assets of the Corporation exclusively for the purpose of the Corporation in the manner required by law, or to such organization or organizations organized and operated exclusively as business leagues as shall, at the time, qualify as an exempt organization or organizations under Section 501(c)(6) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.
 - 1) Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the Corporation is then located, exclusively for such purposes to such organization or organizations, as said Court shall determine which are organized or operated exclusively for such purposes.

I hereby certify that these By-Laws were adopted on the 17th day of September, 2018.



Bill Stahlman, Chairman



Ed Weilbacher, Secretary