

VERMONT ASSOCIATION OF BROADCASTERS

BY-LAWS

Adopted 1959

Amended by Membership June 12, 1993

Amended June 13, 1998

Further amended November 24, 2003

Amended by Membership May 27, 2010

BY-LAWS

Vermont Association of Broadcasters, Inc.

ARTICLE I

Section 1. NAME: The name of the association shall be "Vermont Association of Broadcasters, Inc. (VAB)"

Section 2. PRINCIPAL OFFICE. The principal office of the corporation shall be located at the office of the President of the Association or a location determined by the Board of Directors.

Section 3. CORPORATE SEAL. The Board of Directors shall provide a suitable seal, containing the name of the corporation and the year of incorporation. The seal shall be kept by the Treasurer of the corporation.

ARTICLE II

Section 1. ANNUAL MEETING OF MEMBERS. The annual meeting of the members shall be held during the annual convention at such time and place as selected by the President, his/her successor, the convention chairperson or the convention committee. At such meeting the corporation shall hear and act upon the reports of the corporation officials for the last preceding fiscal year, and shall transact such other corporation business as is proper for the consideration of the members under the terms of the notice for such meeting.

Biennially, beginning at the annual meeting in the year 1961, the members shall elect a Board of Directors, consisting of a President, Vice-President, Treasurer, Secretary and a Director at Large; all of whom shall be natural persons who have been designated by the members to act for and in the name of the members respectively, as hereinafter provided.

All of the Directors and Officers shall serve the corporation for a period of two years or until their successors shall be elected, whichever occurs later, and shall qualify under the provisions of these by-laws.

Section 2. NOTICE OF ANNUAL MEETING OF MEMBERS. Written notice of the annual meeting shall be served upon, mailed, or electronically delivered to each member at such address as appears in the VAB's records, at least five (5) days prior to the meeting.

Section 3. SPECIAL MEETING OF MEMBERS. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, or by the Articles of Association, may be called by the President and shall be called by the President or Treasurer at the request, in writing, of any two members of the Board of Directors. Such request shall state the purpose of the proposed meeting.

Section 4. NOTICE FOR SPECIAL MEETINGS. Written notice of a special meeting of the members, stating the time and place and object thereof, shall be served upon or mailed to each member, or delivered electronically at such address as appears in the VAB's records at least five (5) days prior to the meeting.

Section 5. BUSINESS AT SPECIAL MEETINGS. Business transacted at all special meetings shall be confined to the subject or subjects described in the notice of that meeting.

Section 6. QUORUM. Not less than one-fourth of the members of the corporation, and not less than a majority of the officers shall constitute a quorum for the transaction of business, except as otherwise provided by statute, by the Articles of Association, or these by-laws. If, however, such quorum shall not be present, or represented by proxy, as in these by-laws provided, at any regular or special meeting, such meeting may be adjourned from time to time without notice, other than announcement at the meeting, until a quorum shall be present, or represented. At such adjourned meeting, any business may be transacted at the meeting as originally notified.

Section 7. VOTE NECESSARY FOR TRANSACTION OF BUSINESS. When a quorum is present, or represented, at any meeting, the vote of the majority present, or represented by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the statutes, or the Articles of Association or of these by-laws, a different vote is required, in which case such express provision shall govern and control the decision of such questions.

Section 8. MEMBERSHIP VOTING RIGHTS. Each member station shall be represented by a natural person. Evidence of such representation shall be by a writing, filed with the Secretary at or prior to the meeting, setting forth therein the name and address of such representative. Such person shall be deemed to be the lawful agent of the member station for the current year and until such agency shall be terminated by a further writing of similar character to be filed with the Secretary. At such meeting of the members each member shall have one vote, which voting right shall be exercised by such duly appointed agent. The eligibility to vote shall be determined from the official records of the corporation showing, at that time, the names of the members in good standing, as well as the name of the natural person who shall represent each member.

Section 9. WAIVER OF NOTICE. If all of the members shall make written or electronic waiver of notice of any meeting, either special or annual, no notice of such meeting shall be required, and whenever no less than 50% of the membership shall so meet, in person or by proxy, such meeting shall be valid for all purposes without call or notice, and at such meeting any proper corporate action may be taken.

Section 10. ORGANIZATION. Unless otherwise provided by the vote of the members present at any meeting, the President, or in his absence, the Vice-President shall preside at all meetings of the members, and the Secretary of the corporation shall act as Secretary thereof.

ARTICLE III

BOARD OF DIRECTORS

Section 1. BOARD OF DIRECTORS. The overall management of the affairs of the corporation shall be in the hands of a Board of Directors, all of whom shall be members. The Board of Directors shall consist of a President, a Vice-President, a Treasurer, a Secretary, the last preceding President of the corporation, and a Director at Large, who shall be elected biennially at an annual meeting. The terms of office of the Directors shall be for a period of two (2) years beginning with the annual meeting of 1961.

Section 2. PLACE OF MEETING. Unless provided otherwise, the Directors may hold their meeting and may have an office in such place, or places, within or without the State of Vermont, as the Board of Directors, may, from time to time, determine.

Section 3. DIRECTORS' MEETING. The Board of Directors shall meet not less than twice each year – one of such meetings shall be held immediately after the adjournment of the annual meeting, and the second to be held approximately six (6) months after such annual meeting. No notice of the Directors' meeting following the membership meeting need be given. All Directors' meetings, other than the one held after the annual meeting, shall be warned by a notice to be sent, at the direction of the President, or by any two (2) members of the Board of Directors. Such notice shall be delivered by mail or electronically to each Director not less than five (5) days before the date of the meeting.

Section 4. QUORUM. At least four (4) of the Directors for the time being in office shall constitute a quorum for the transaction of businesses, but if at any meeting of the Board of Directors there shall be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum shall attend. The affirmative vote of a majority of the Directors present shall be necessary for passage of any resolution.

Section 5. VACANCIES. In case a vacancy in the Board of Directors occurs, such vacancy shall be filled by the affirmative vote of a majority of the remaining directors, with his/her successor to hold office for the entire unexpired portion of the term of the Director whose place shall be filled.

Section 6. REMOVAL. Any Director may be removed from such office without cause by a vote of the majority of the members of the corporation at a special meeting held for that purpose and so warned.

Section 7. COMPENSATION OF DIRECTORS. Directors, as such, shall not receive any stated salary for their services. Expenses of attendance, if any, for each regular or special meeting of the Directors may be reimbursed if approved by vote of the Board of Directors. Nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity, and receiving compensation therefore.

ARTICLE IV

OFFICERS

Section 1. OFFICERS. The officers of the corporation shall be a President, Vice-President, a Secretary and a Treasurer, elected as herein before provided. If the Treasurer so desires he/she may, with the approval of the Board of Directors, appoint an Assistant Treasurer. In the absence of the President, the available officer listed first above shall serve as acting President.

Section 2. VACANCIES. If, by reason of death, resignation, removal, disqualification, or other cause, the office of President, Vice-President, Treasurer, Secretary, or other member of the Board of Directors, becomes vacant, such vacancy may be filled by a vote of a majority of the remaining Directors of the corporation, and the person so chosen to fill such vacancy shall hold office for the unexpired term of his/her predecessor and until his/her successor is elected and qualifies.

Section 3. REMOVAL. The President, Vice-President, Treasurer, Secretary, or Director may be removed from office at the pleasure and upon the vote of 2/3's majority of the entire Board of Directors.

Section 4. DUTIES OF PRESIDENT. The President of the corporation shall preside at all meetings of the Board of Directors and membership meetings unless unable to attend. Subject to the approval of the Board of Directors, he/she shall have general charge of the management of the business of the corporation and shall keep the Board of Directors fully informed, and shall consult with the Board of Directors freely concerning the business of the corporation in his/her charge. He/she shall, likewise, appoint a nominating committee of three (3) members not less than sixty (60) days before each annual meeting at which an election of officers and director is to be held. Such nominating committee shall reasonably submit to the Board of Directors, its slate of proposed Officers, not less than thirty (30) days before such annual meeting. Notice shall be delivered by mail or electronically to each member of the slate of proposed officers so nominated. At such annual meeting nominations for any of the offices to be filled may be made from the list of nominees so submitted by the nominating committee, or from the floor and the election shall be by a majority vote of the members present.

Section 5. DUTIES OF THE TREASURER. The Treasurer shall have custody of all funds, securities, evidences of indebtedness and other similar property and in action of the corporation, and shall deposit the same in such bank or banks, trust company or trust companies as shall be designated by the Directors. He/she shall receive and give receipts for monies paid on

account of the corporation and shall pay out of the funds on hand all bills and other just debts of the corporation, of whatever nature, upon maturity of the same. He/she shall enter regularly in the books of the corporation, to be kept by him/her for that purpose, full and accurate accounts of all monies received and paid out by him/her on account of the corporation, and he/she shall perform all other duties incident to the office of Treasurer.

Section 6. DUTIES OF ASSISTANT TREASURER. The Assistant Treasurer may perform such designated duties of the Treasurer, as the Treasurer may require.

Section 7. DUTIES OF THE SECRETARY. The Secretary shall record all votes and proceedings of the members of the corporation, and of the Board of Directors, and shall keep such records within the State of Vermont. He/she shall have custody of the corporate seal, and shall affix the same to any document to which the seal must be affixed according to law, or these by-laws, and in accordance with a vote of the Board of Directors. He/she shall keep a book or electronic file containing a record of the names of the members, and the name of representatives of each member, and their place of residence, which book or file shall be kept within the State of Vermont and shall always be open to the inspection of the members. He/she shall procure and file in the office of the Clerk of the Town in which the principal office of the corporation is located, and shall also keep on file in his/her own office, certified copies of all papers required by law to be filed with the Secretary of State. He/she shall attend to the giving and serving of all notices of the corporation. He/she shall, in general, perform all the duties incident to the office of Secretary of the corporation, subject to the direction and control of the Board of Directors.

Section 8. COMPENSATION OF OFFICERS. The President, Vice-President, Treasurer and Secretary of the corporation shall not receive a salary for such office unless the same is voted and the amount thereof fixed by a majority of the members of the corporation.

ARTICLE V

MEMBERSHIP IN ASSOCIATION

Section 1. MEMBERSHIP. Membership in this corporation is limited to:

- (a) Broadcast stations licensed to Vermont and/or with studios and/or offices and/or transmitting facilities in Vermont, and
- (b) Associate members are those members considered by the Directors as interested in the broadcast industry (i.e., suppliers, cable television companies, and other related businesses). They shall be charged dues as determined by the Directors. They shall not have a vote in the business transactions of the VAB.
- (c) Whenever a member is other than a natural person it shall select a representative actively engaged in the business of such member, and shall cause the name of such natural person to be filed with the Secretary.

Section 2. QUALIFYING MEMBERSHIP. Membership in the corporation shall be had through an application by the broadcast station, or broadcasting network. When the Board of Directors of the corporation shall affirmatively act on the application, notice thereof shall be sent by the Secretary of the corporation to the applicant. Acceptance of the applicant as a member or Associate Member shall be deemed on the part of such member or associate member as an agreement to abide by the by-laws of the corporation and to pay all dues and assessments as the same may be properly made.

Section 3. TERMINATION OF MEMBERSHIP. Any membership or associate membership granted by the Board of Directors shall continue in full force and effect until terminated by one of the reasons herein set forth:

- (a) A member or associate member may resign his/her membership by a notice to that effect in writing, made to the Secretary and subsequently accepted by the Board of Directors.
- (b) Any member or associate member shall lose its membership in the corporation for the failure, for a period of three (3) months, to pay dues and assessments duly made and for which billing has been made by the Treasurer. Following such period, the membership of the delinquent member shall terminate upon notice by the Treasurer of the corporation to that effect:
- (c) Any member or associate member may be suspended, or its membership terminated, for any act which, in the judgment of the Board of Directors, constitutes a willful violation, or breach, of any of the terms of the Articles of Association, or the by-laws, provided that not less than 2/3's of the members of the Board of Directors shall so vote. No member or associate member shall be suspended, or its membership terminated, for any violation until such member has been advised in writing, by certified mail, of the charges preferred against it, at least fifteen (15) days before such action is taken by the Board of Directors upon the charges. The accused may appear before the Board of Directors at such time and place, personally, or by its attorney, and there be heard in answer to the charges before final action is taken.

Section 4. TERMINATION OF RIGHTS. All rights, privileges and interests of a member or associate member in or to the corporation shall cease on the termination of membership.

Section 5. ANNUAL DUES. Dues shall be established by the Board of Directors.

ARTICLE VI

Section 1. AMENDMENTS. These by-laws and the Articles of Association may be amended by proper vote of the members of the corporation, either at a regular or a special meeting of the corporation, provided due notice is given of the proposal of amendment in the warning of such meeting, or upon waiver of such notice by all members, as appear in the records of the corporation. Such amendment shall be valid if the notice provided for above has been complied with upon a 2/3's vote of all the members.