

NEPALESE AMERICAN CHAMBER OF COMMERCE- US

BY-LAWS 2022

Amended by By-Laws Committee:

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Approved by Second General Assembly of NACOC
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Amendment History

Date	Author	Description	Version
01/05/2016	By-Laws Committee	Initial Approval	1.0
03/2017	By-Laws Committee	1 st Amendment	1.1
12/03/2017	By-Laws Committee	2 nd Amendment	1.2
01/02/2020	By-Laws Committee	3 rd Amendment	1.3
12/17/2022	By-Laws Committee	4 ^t Amendment	1.4

NEPALESE AMERICAN CHAMBER OF COMMERCE

BY-LAWS

ARTICLE I - GENERAL

Section 1. Preamble: Chamber was born out of Nepali Communities zeal to establish a business supporting institution as Nepali community was transitioning toward verities of business undertakings. Chamber remains committed and loyal to the Nepali community of DFW.

Section 2. Name: The name of the organization shall be the "Nepalese American Chamber of Commerce "(NACOC)"

Section 3. Mission: The mission of the NACOC is to create, protect, promote and enhance economic opportunities & prosperity to Nepalese Business community in the USA based in Texas.

To accomplish this mission, the NACOC shall adhere to these guidelines:

1. Encourage business and community prosperity by promoting economic programs designed to strengthen and enhance the financial opportunities for all businesses within Texas.
2. Serve as an effective non-partisan, neutral voice for business on legislative, business, social, governmental and community issues affecting Nepali community in the USA.
3. Identify and overcome obstacles that are detrimental to the business climate and community growth.
4. Support civic, social and cultural programs designed to increase the functional and aesthetic values of the community and
5. To offer advice and provide leadership on any issues related to economic growth, educational excellence, quality of life and diversity

Vision:

Strive to create, inclusive, conducive atmosphere that fosters of business ideas of business leadership excellence in community

Section 3. Office: The NACOC is incorporated under the laws of Texas and its principal office shall be at such place in *Texas*.

Section 4. Limitation: The NACOC shall observe all local, state, and federal laws which may apply to a non-profit organization as defined in section 501 (c) (6) of the Internal Revenue Code.

Section 5. Seal: The NACOC shall have a seal of such design as the Board of Directors may adopt. The seal shall be in the custody of the secretary.

Section 6. NACOC is a nonprofit, non-political organization. However, it may render paid services for either its members or third parties, as long as it is deemed to conform to the purpose stated above.

ARTICLE II - MEMBERSHIP

Section 1. Type of Membership: The Corporation shall have four categories of members:

- 1.1 Directory Member:** Any business association, corporation, partnership or estate, sole proprietor shall be eligible for Directory Membership in the NACOC. The Directory Member shall not have the voting rights.
- 1.2 Corporate Member:** Any business association, corporation or partnership shall be eligible for Corporate Membership in the NACOC. The Corporate Member shall not have the voting rights.
- 1.3 Life Member:** Any business association, corporation, partnership or estate, sole proprietor shall be eligible for Life Membership in the NACOC. The Life Member shall have the voting rights.
- 1.4 Honorary Member:** Distinction in public, business and community affairs shall be considered to confer honorary membership. Honorary members shall not have the voting rights, and shall be exempt from payment of dues. Executive Committee shall confer or revoke honorary membership by a majority vote.
- 1.5** Any reputable person, firm, association, corporation, partnership, or estate that is in sympathy with the purpose of the Chamber shall be eligible to apply for life membership. Each applicant for active membership shall sign an application therefor.
- 1.6** Life Membership shall have one vote for all voting purposes of the Chamber. Directory Membership, Corporate Membership and Honorary Membership shall not have the voting privilege.
- 1.7** Any member, upon written request to the Board of Directors, may resign from the Chamber. No refund of membership dues will be made upon such resignation.
- 1.8** Any member who fails to pay his/her dues within two months from and after the mailing or giving of the regular statement therefor shall be dropped from the roll of membership. A member may be expelled by the Board of Directors for a cause after being given an opportunity for a fair hearing at a proposed time and place and after reasonable notice. A three-fourths vote of all directors present shall be necessary to expel a member.
- 1.9** No member may sell, assign, transfer, or in any manner whatsoever dispose of his/her membership in the Chamber or be deprived thereof, except in the manner provided herein.
- 1.10** Additional privilege and benefit along with the membership dues shall be determined by the Executive Board.
- 1.11** Chamber members are entitled to a copy of the Committee meeting minutes after the minutes have received Board approval.

Section 2. Honorary Patrons: Formulators and safeguards of Chamber of commerce shall be an honorary patron. Honorary Patrons are individuals who instilled the awareness to business community of the need of chamber of commerce and its benefits. In its formative years, each of these individuals have played a significant role to shape the organization, assigned by first and second public meetings. Their tireless contribution and cultivation has now made chamber a reality. In recognition of their contribution since the inception and expansion of the organization, names of lifetime Honorary Patron are listed in **Exhibit A**

Section 3. Application: Each applicant for membership shall make written application to the NACOC in such form and manner as may be prescribed from time to time by the Executive Committee.

Section 4. Election: Application for each life membership shall be presented to the Executive Committee by the President for approval.

Section 5. Investment: Annual membership fees for directory and corporate members shall be at the rates or formula prescribed and revised by the Executive Committee payable in advance or in such other installments or for such other periods as the Executive Committee may from time to time determine.

Section 6. Firm/Corporate: If a firm, corporation, partnership, or estate that sponsors an **life** membership or more than (1) individual membership, shall be designated a "member firm." Only one (1) individual sponsored by each "member firm" shall be identified as a "Designated Voting Representative." Member firms may display evidence of their support for the Chamber at their places of business, but all other privileges of membership, including the right to vote, are vested with the designated voting representative. Member firms may request the transfer of active memberships sponsored by them to new individual.

Section 7. Associations: Any association, club or non-profit organization that is interested in community and/or commercial development shall be eligible for membership in the Chamber.

Section 8. Voting: Each voting member, whether an, individual, entity or an organization, shall be entitled to only one vote. Each member shall inform Chamber Secretary of the individual(s) designated to represent the member organization.

Section 8. Termination:

- I. Any member may resign from the Chamber upon written request to the Executive Committee; however, such resignation shall not relieve a member from any arrearages of membership investments, subscriptions or their indebtedness to the Chamber.
- II. Any member may be expelled by a two-thirds vote of the Executive Committee at a regularly scheduled meeting thereof for conduct prejudicial to the aims or reputation of the Chamber; after notice and opportunity for a hearing before the Executive Committee. Such termination can be reinstated by simple majority of GA, if defendant chooses to appeal in GA.

ARTICLE III – GOVERNANCE

Section 1. General Assembly (GA) - GA shall consist of all voting members of the Chamber of commerce. Highest power of the chamber is vested in GA.

Section 2. Budget. GA shall approve of the annual budget presented by the executive committee.

Section 2. Annual Meetings. General Assembly shall meet at least once a year. 51% should consist of quorum.

Section 3. Special Meetings. GA meetings can be called at any time if 25% of the general members submit written request for such meeting, to discuss any topic. Upon receiving such notice Executive committee shall call General Assembly meeting within 45 days.

Section 4 – GA shall approve or disapprove removal of CPC members recommended to GA per Article V.d and V.e of this bylaws.

Section 5 – GA can remove executive committee members with 2/3rd majority if necessary.

ARTICLE VI – EXECUTIVE COMMITTEE

Section 1. Composition: The committee shall be composed of fifteen (15) members including three ex-officio members. All members shall be elected to serve two (2) years term. The governance and policy-making responsibility of the Chamber shall be vested in the Committee, which shall control its property, be responsible for its finances and direct its affairs.

Section 1. Annual: Executive Committee shall periodically meet as necessary; it shall at least meet once in two months.

Section 2. Additional:

- I. The Executive Committee shall hold regular meetings. Committee shall decide, and may by majority vote provide that regular meetings shall be held more often.
- II. Special meetings of the Committee may be called by the Chairperson with consultation of the committee and shall be called at the request of 25% members of the committee, upon twenty-four-hour notice, served personally or by telephone, or mailed to each director at his/her business or residence address.
- III. Committee meetings may be called by the Chairperson, Chairperson-elect, President, or by the committee's chairperson in consultation with the committee.

Section 3. Quorums:

- I. Fifty-one (51) percent members shall constitute a quorum at any regular or special meeting of the Chamber.
- II. 51% present in the meeting will be the decision of majority

Section 4. Notice, Agenda, Minutes:

- I. Written notice of all Chamber meetings must be given at least three (3) days in advance unless otherwise stated. An advance agenda and minutes must be prepared for all meetings.
- II. Special meetings may be held on twenty-four (24) hours' notice, agenda for such meetings shall be sent at least 4 hours in advance.

Section 5. Powers: The Committee shall manage the property and affairs of the Chamber and shall formulate and carry out appropriate policies. Committee shall have power to acquire and dispose of property, to appoint agents of the Chamber as it deems necessary, and to fix the compensation/benefits of the employees of the Chamber. In the functions and operations of committees, it can make substantial recommendation to

- a. Form a sub committee
- b. Appoint project coordinator or executor
- c. Appoint subject matter experts or consultants for specific projects or tasks
- d. Appoint volunteers
- e. Appoint communication liaison

Section 6. Vacancies: A member or executive of the Committee who is absent from three (3) consecutive regular meetings of the executive committee shall be deemed resigned from the committee, unless confirmed by illness or other absence approved by a majority vote of those voting among officers. Vacant position shall be filled by the Board by a majority vote and shall be for the unexpired term of that such vacancy.

Section 7. Management: The Committee shall recruit and retain employees as necessary.

Section 8. Indemnification: The Chamber may, by resolution of the Committee, provide for indemnification by the Chamber of any and all of the officers and executive members or former officers against expenses actually and necessarily incurred in connection with the defense of any action, suit, or proceeding, in which they or any of them are made parties, or a party, by reason of having been officer/member of the Chamber, except in relation to matters as to which officers shall be judged in such action, suit, or proceeding to be liable for negligence or misconduct in performance of duty.

Section 9. Chapter Expansion, Jurisdiction and Governance: The Chamber can establish Chapters or State/Regional Coordination Committees to represent its membership or perform its activities globally in accordance to national, state and local law. Such Committees s will be governed by NACOC bylaws approved by

parent Executive Committee. EC can extend chapters any city if administratively and financially viable.

Section 10. Advisory Board: The Chamber will have an Advisory Board which includes past Presidents, to support the institution in matters of importance. Its membership is formed by all the past Presidents of the Chamber and the past Presidents of the Chapters, and will be led by a Chairman appointed by advisory board members.

The Executive Committee can also nominate additional members who by their accomplishments in business and the professions have the necessary merits to be included. Advisory board shall serve for the period of two years; members of advisory board could be re-nominated.

Section 11: Executive committee is fully accountable to GA, it should seek GA's guidance in any practical or technical matter unclear in the by-laws.

ARTICLE V

Chamber Promotion Committee:

- I. A Chamber Promotion Committee (CPC) will be constituted to select the executive committee of NACOC.
- II. CPC will consist of 6 members as follows:
 - a. Three past Presidents of NACOC
 - b. Two Honorary Patrons, only patrons who are life member are qualified to serve in CPC.
 - c. One life member who is not in a or b above.
 - d. Terms for CPC members from a and b will be six years and for c it will be 2 years.
 - e. At minimum one CPC member shall be a female.
- III. Each executive committee will nominate up to two members of CPC, if required.
- IV. The EC shall form first CPC board with the six members.
- V. CPC shall have invitees to its meeting, as deemed necessary.
- VI. Initial CPC members' 2, 4, and 6 years term will be determined by the following:
 - a. Term for the NACOC Past President will be based on the seniority of the term.
 - b. Term for the Patrons will be decided by a lottery, for 4 and 6 years
- VII. CPC members' position can become vacated as below:
 - a. Voluntary resignation from the position
 - b. If found acting against Chambers bylaws
 - c. Breach of confidentiality of the selection process
 - d. If any member found in breach of clauses b and c above, 2 third majority of EC can recommend the removal of such CPC member to GA.
 - e. 33% of GA members introduce a proposal to remove any CPC member with listed grounds for removal.
 - f. Two third majority of General Assembly approves the elimination of any CPC member
- VIII. Responsibilities of CPC – CPC ensures the promotion, interest and institutional integrity of NACOC, it shall at all times act in the sole interests of NACOC.
 - a. Identifying personalities capable and suitable to lead NACOC.
 - b. Discussing options within committee, maintain confidentiality
 - c. Preserving harmony in community, protect members and community from unhealthy rivalry among aspirants of leadership.
 - d. CPC shall be impartial and neutral in selection process, only goal is to prioritize NCOOC interest.
 - e. If CPC finds necessary, it can consult with EC and/or outside experts in selection process.

- f. CPC shall select one member as a member secretary who will keep minutes and coordinate committee activities.
- g. CPC's decision regarding the selection of new EC shall be final.
- IX. CPC's decision for the EC will be final.
- X. CPC will finalize the selection of EC at least 4 months prior to the end of the term of outgoing EC.
- XI. CPC shall form an executive committee with the following position, in accordance with this by-laws:
 - 1. President
 - 2. Vice President
 - 3. General secretary
 - 4. Secretary
 - 5. Treasurer
 - 6. Executive members - 12

XI . Executive committee elections eligibility.

- I. President:
 - 1.1 Must be a Life member
 - 1.2 Must have served at least 1 term as an executive board member in the most recent term
 - 1.3 Must be approved by the Chamber Promotion Committee
- II. Other Positions:
 - 1.1 Must be a Life member
 - 1.2 Must be approved by the Chamber Promotion Committee

Section 3. Oath: All newly elected members and officers shall be installed and seated at the end of The current EC's 2 year term

ARTICLE VI - OFFICERS

Section 1. Duties and Officers:

- a. **The President** shall serve as the chief elected officer of the Chamber and shall preside at all meetings of membership, and Executive Committee and General Assembly. He/She shall, at the annual meeting of the Chamber, and at such other times as appropriate, shall communicate to the Chamber and general members to promote the prosperity and increase the usefulness of the Chamber and to fulfill the duties laid out in these bylaws.
- b. **The President** shall, with the advice and consultation of executive committee, assign areas of responsibility to Vice Chairperson. The Chairperson shall, with the advice and counsel of the Chairperson, determine all committees, select all committee leaders, assist in selection of committee personnel.
- c. **The Vice President** shall exercise the powers and authority and perform the duties of the Chairperson in the absence or disability of the Chairperson. The Vice-Chairperson shall also lead the program activities of the Chamber as assigned, at all times being alert to assure that the activities of the Chamber are directed toward achieving business and community needs and Chamber objectives in the area

served by the Chamber. And any other duties required by bylaws, as well as those that may be assigned by the Chairperson and Committee. They will also have under their immediate jurisdiction all committees pertaining to their general duties.

- d. **General Secretary** shall attend all meetings of the General Assembly, the Executive Committee and shall record the minutes of those meetings to be preserved by the Chamber. The General Secretary shall work with all individuals in executive committee to cause notice of meetings of the Chamber. The General Secretary shall perform other duties prescribed by the Executive Committee, General assembly or the President. General Secretary shall act as the General Secretary of General Assembly as well.
- e. **Secretary** shall be responsible to help General Secretary to maintain accurate recollection of decisions, continuity of policies and practices and accountability of directors and officers. Additionally, the secretary should be knowledgeable of the organization's records and related materials, providing advice and resources to the board on topics such as governance and operational issues.
- f. **The Treasurer** shall be responsible for the safe guarding of all funds received by the Chamber and for their proper disbursement. Funds shall be kept on deposit in financial institutions or invested in a manner approved by the Chamber. Checks are to be signed by the Treasurer and the Chairperson or in the absence of either or both, by any two (2) officers. The Treasurer shall provide monthly Financial Report updates to be made to the Executive Committee.
- g. **All officers** serve at the pleasure of the General Members. Any officer determined to be failing to discharge duties with due diligence may have his/her appointment revoked by two-thirds of the General Assembly and voting in a quorum session pursuant to Article III, Section 3.

Section 4. Indemnification: The Chamber may, by resolution of the Committee, provide for indemnification by the Chamber of any and all of its officers or former officers as spelled out in Article IV, Section 8 of these By-laws.

ARTICLE VII - FINANCE

Section 1. Funds: All funds paid to the Chamber shall be deposited in financial institutions as approved by executive committee and shall be accounted for in accordance with generally accepted accounting principles in the United States.

Section 2. Disbursement: Upon approval of the budget, the Executive Committee is authorized to make disbursements on accounts and expenses provided for in the budget with approval of the Committee.

Section 3. Fiscal Year: The fiscal year of the Chamber shall close on Dec 31st.

Section 4. Budget: Executive Committee shall present the annual financial and operation reports for approval to GA.

Section 5. Annual Audit: The records of the Chamber of Commerce shall be at minimum reviewed by a professional accountant at annual basis. GA can require audit if it finds necessary.

Section 6. Contracts. The Executive Committee may authorize any officer or officers, agent or agents of the Chamber of Commerce, to enter into contract or execute and deliver any instrument in the name of and on behalf of the Chamber, and such authority may be general or confined to specific instances.

Section 7. Loans. No loans shall be contracted on behalf of the Chamber of Commerce and no evidences of indebtedness shall be issued in the name of the Chamber of Commerce unless authorized by a resolution of the Executive Committee. No loan shall be made by the Chamber to a director or officer.

ARTICLE VIII - DISSOLUTION

Section 1. Procedure: The Chamber shall use its funds only to accomplish the objectives and purposes specified in these by-laws, and no part of said funds shall be distributed to the members of the Chamber. On dissolution of the Chamber, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific or philanthropic organization to be selected by the Committee.




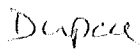




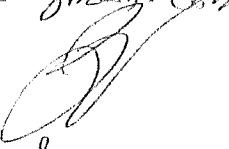
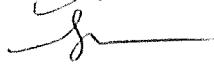
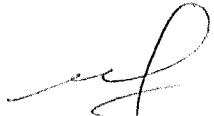

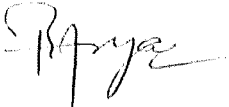
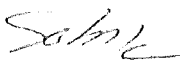
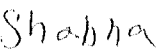


ARTICLE IX - AMENDMENTS

Section 1. Revision: The By-laws may be amended or altered by a majority vote of the General Assembly, providing the notice of the meeting includes the proposals for amendment; or by a majority vote of the members voting in response to a mailed ballot.

Exhibit A

1. Basu Bhandari
2. Baikuntha Bikram Thapa
3. Bhim Karki, CPA
4. Anjan Shrestha
5. Bal Joshi
6. Ram Pokhrel
7. Gouri Joshi
8. Dr. Prem Adhikari
9. Mr. Bhuwan Acharya
10. Krishna Lamichhane
11. Kapil Adhikari
12. Dr. Murali Adhikari
13. Naresh Pandey
14. Gokarna Dahal
15. Haribol Bhandari
16. Sita Sapkota
17. Uttam Lamichhane

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13) Rajesh Aryal		
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~~Pradip~~

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