

PENNSYLVANIA BAR ASSOCIATION

SECTION ON BUSINESS LAW

BY-LAWS

(as amended on May 12, 2016)

ARTICLE I

PURPOSE

The purpose of this Section shall be to promote the objects of the Pennsylvania Bar Association within the field of business law; and, to that end, to further the development of the law within that field in all its branches; to formulate and extend the study of this field of law; to cooperate in attaining uniformity with respect to both legislation and administration in all matters within this field; and to simplify and improve the application of justice in this field, all in conformity with the Constitution and By-Laws of the Pennsylvania Bar Association as at the time in effect.

ARTICLE II

MEMBERSHIP

Each member of this Section shall pay to the Pennsylvania Bar Association annual dues, as shall be fixed from time to time by the Council of the Section. Any member of the Association, upon request and upon payment of dues for the current year, shall be enrolled as a member of this Section. Thereafter, such dues shall be paid in advance each year. Members so enrolled and whose dues are so paid shall constitute the membership of this Section. Any member of this Section whose annual dues shall be more than six months past due shall thereupon cease to be a member of this Section.

ARTICLE III

OFFICERS

Section 1. Enumeration of

The officers of the Section shall be a Chair, a Chair-Elect, a Vice-Chair, a Secretary and a Treasurer.

Section 2. Terms of Office

Each officer of the Section shall hold office for a term beginning at the close of the annual meeting of the Section at which the person is elected and ending at the close of the annual meeting of the Section one year thereafter, and until a successor shall have been elected and qualified. Officers elected in the course of such a term to fill a vacancy shall serve only until the close of the unexpired term, unless later elected for a regular term as provided below.

Section 3. Election Procedure

The Chair-Elect, the Vice-Chair, the Secretary and the Treasurer shall be elected in accordance with Article VI hereof. The Chair-Elect whose term of office duly expires shall automatically become Chair at that time without the need of any election to that office.

Section 4. Function. Duties and Authority

The functions, duties, and authority of the officers shall be as follows:

Chair

(a) The Chair shall preside at all meetings of the Section and of the Council and shall superintend the performance of all activities of the Section. The Chair shall keep the Council duly informed and carry out its decisions.

The Chair shall appoint the chair and members of all committees and task forces of the Section who are to hold office in accordance with Article VII, hereof. The Chair shall be a member ex officio of all committees and task forces.

The Chair shall plan and superintend the program of the Section at each Annual Meeting of the Pennsylvania Bar Association during his or her term, subject to the directions and approval of the Council.

The Chair shall present at each Annual Meeting of the Pennsylvania Bar Association a report of the work of the Section for the year just ending.

Unless the Chair delegates this function to a member of the Section, the Chair shall keep in communication with the Section of Business Law of the American Bar Association and shall submit for the consideration of the Section all matters thus brought to his or her attention. The Chair shall perform such further duties and have such further powers as usually pertain to his or her office or as may be designated by the Council.

#### Chair-Elect

(b) The Chair-Elect shall assist the Chair in the performance of the Chair's responsibilities in such manner and to such extent as the Chair may request. The Chair-Elect shall perform such further duties and have such further powers as usually pertain to his or her office or as may be designated by the Council or the Chair.

#### Vice-Chair

(c) The Vice-Chair shall have oversight responsibility of the Section's website and shall perform other duties as may be assigned by the Chair. At the request of the Chair, the Vice-Chair may represent the Section at public or private meetings. In case of the inability of the Chair-Elect to perform his or her duties, the Vice-Chair shall perform the duties of the Chair-Elect during the continuance of such disability or absence.

#### Secretary

(d) The Secretary shall consult with and assist all the officers of the Section as to the work of the Section generally in such manner and to such extent as they may request. The Secretary shall be the custodian of all principal books and documents of the Section, but not of money. The Secretary shall keep minutes of all meetings of the Section and of the Council and a record of all action that may be taken by consent without a meeting. The Secretary shall perform such further duties and have such further powers as may be designated by the Council or the Chair.

#### Treasurer

(e) The Treasurer shall be the chief financial officer of the Section and shall, with the assistance of staff of the Pennsylvania Bar Association, render to the Chair at the regular meetings of the Section, or whenever the Chair or the Council may require it, an account of the results of operation and financial condition of the Section. The Treasurer shall also have the responsibility to bring before the Council program proposals funded by the Section.

### ARTICLE IV

#### COUNCIL

##### Section 1. Membership

There shall be a Council which shall consist of the following: (a) the five officers of the Section, (b) the Immediate Past Chair, (c) the at-large members, the number of which shall be as determined below, and (d) the current chairs and co-chairs of the committees of the Section. The five officers of the Section shall constitute the Executive Committee of the Council. Each year before the Annual Meeting, the Executive Committee shall fix the number of at-large members to be elected at the Annual Meeting. The Executive Committee shall nominate at the Annual Meeting a slate of at-large members subject to the right of members to nominate additional candidates for election at the Annual Meeting.

## Section 2. Term of Office

At-large members of Council shall serve for a one year term, with no limit on the number of terms. Members appointed by the Council in the course of a term to fill a vacancy shall serve only until the close of the next annual meeting of the Section.

## Section 3. Eligibility for Appointment and Election

No person shall be eligible for appointment or election as a member of the Council, unless he or she is a member in good standing with the Pennsylvania Bar Association and of this Section.

## Section 4. Attendance at Council Meetings

If any elected member of the Council shall fail to attend three successive meetings of the Council, his or her office shall be automatically vacated.

## Section 5. Functions. Duties and Authority

The Council shall, subject to action of the members taken at annual meetings of the Section, have general supervision and control of the affairs of the Section but only in accordance with the provisions of the Constitution and By-Laws of the Pennsylvania Bar Association and the By-Laws of this Section.

The Council shall authorize the expenditure of all moneys of the Section or appropriate for its use, but it shall not authorize commitments or contracts involving the payment of money during any fiscal year in an amount exceeding the moneys of the Section or appropriated for its use.

Between annual meetings of the Section, the Executive Committee may fill vacancies in Council membership or in any office of the Section, but the term of office of any person so elected shall terminate at the close of the next annual meeting of the Section. Between meetings of the Council, the Executive Committee may take any action that the Council is entitled to take with respect to those matters that cannot be deferred to the next Council meeting.

## Section 6. Time of Meetings

The Council shall meet at or about the time of each Annual Meeting of the Pennsylvania Bar Association, and in the same city or place. The Council may meet in special session at any time and place on the call of the Chair or any three members of the Council.

## Section 7. Vote Required for Action - Written Vote for Absent Members - Tele-Communications

After a written notice of a meeting has been duly given to Council members, the Council may act by a majority of those present at the Council meeting or voting by proxy.

Members of the Council, if personally present at a meeting, shall vote in person, but, if absent, may communicate their vote, in writing, on any proposition to the Secretary and such vote shall have the same effect as if cast in person at the meeting.

One or more members of the Council and the Executive Committee may participate in a meeting of the Council or the Executive Committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

## Section 8. Special Presentation of Matters in Writing or Electronic Mail for Written Vote

The Chair of the Section may, and upon the request of any member of the Council shall, submit or cause to be submitted in writing, or by electronic mail, to each of the members of the Council, any proposition upon which the Council may be authorized to act, and the members of the Council may vote upon such proposition or propositions so submitted,

by communicating their vote thereon, in writing over their respective signatures, or by electronic mail to the Secretary, who shall record upon the minutes each proposition so submitted, when, how, and at whose request it was submitted and the vote of each member of the Council thereon, and keep on file such written and signed votes and copies of such electronic mailings. If the votes of a majority of the members of the Council who vote on such proposition shall be in favor of such proposition or if such majority shall be against such proposition, such majority vote shall constitute the binding action of the Council.

## ARTICLE V

### MEETINGS OF THE SECTION

#### Section 1. Annual Meeting

The annual meeting of the Section shall be held at or about the time of each Annual Meeting of the Pennsylvania Bar Association and at the same city or place.

#### Section 2. Special Meeting

Special meetings of the Section may be called by the Chair or by the Council at such time and place as the Chair or the Council may determine and with such program and order of business as may be arranged by the Chair or the Council.

#### Section 3. Quorum

The members of the Section present at any meeting shall constitute a quorum for the transaction of business.

#### Section 4. Majority Vote Required

All binding action of the Section shall be by a majority vote of the members present.

#### Section 5. Interim Authority of Council

The Section hereby delegates to its Council authority to act for the Section as to all matters whatsoever which come before the Section during intervals between the annual meetings of the Section.

#### Section 6. Special Presentation of Matters for Mail or Electronic Mail Vote

The Council may direct that a matter be submitted to the members of the Section for vote by mail, by electronic mail or both. In such event, binding action of the Section shall be by a majority of the votes received in accordance with rules fixed by Council.

## ARTICLE VI

### ELECTIONS

#### Section 1. Nominations

Before each Annual Meeting of the Pennsylvania Bar Association, the Executive Committee shall report the following nominations: at or before the first meeting of the Council at such Annual Meeting of the Pennsylvania Bar Association, for a Section Delegate to the House of Delegates, and for the office of

- (a) Chair Elect,
- (b) Vice Chair,
- (c) Secretary, and
- (d) Treasurer.

together with such further nominations as may be necessary to fill vacancies then existing or to occur at the close of the Annual Meeting. The Executive Committee shall then submit its nominations to the annual meeting of the Section.

In the event of vacancies, the Chair shall appoint individuals to complete any unexpired term of an officer or the Section Delegate to the House of Delegates.

## Section 2. Voting Procedure

All elections shall be by written ballot at the annual meeting of the Section, unless otherwise ordered by resolution at such meeting.

# ARTICLE VII

## COMMITTEES AND TASK FORCES

### Section 1. Enumeration of the Committees

The Committees of the Section shall be:

Banking Law	Insurance Law
Bankruptcy	Legal Opinions
Commercial Law / UCC	Publications and Newsletter
Consumer Law	Securities Regulation
Corporate Governance	Title 15 / Business Associations

together with such other standing committees and task forces as the Council shall from time to time establish. The Chair, with the advice and consent of the Executive Committee, shall appoint the Chair and members for each committee, who shall serve for an one-year term.

### Section 2. Vacancies

Whenever a vacancy occurs in the office of chair of any committee and task force resulting from death, resignation, expiration of a term, or any other cause, the vacancy shall be filled by appointment by the Chair, with the advice and consent of the Executive Committee, for the unexpired one year term.

### Section 3. Annual Meeting

All committees and task forces shall hold meetings on written notice at least once per year.

### Section 4. Membership

Committee and task force membership shall be open to all applicants who are members in good standing of the Pennsylvania Bar Association and of this Section.

### Section 5. Voting Procedure; Telecommunications

Formal action by each committee and task force shall be taken in all matters where feasible by all members sitting as a Committee of the Whole, voting at a meeting regularly held or by mail or electronic mail; provided, however, that in situations demanding speedy interim action, the Chair of the committee or task force may poll a lesser number than the entire committee and task force if the Section Chair and the committee or task force Chair concur on (1) the need for such interim action and (2) the size and composition of the committee or task force to be polled, and the result of this emergency procedure is duly reported to the whole committee or task force. One or more members of a committee or task force may participate in a meeting of the committee or task force by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

## ARTICLE VIII

### MISCELLANEOUS

#### Section 1. Fiscal Year

The Fiscal Year of the Section shall be the same as that of the Pennsylvania Bar Association.

#### Section 2. Payment of Bills

All bills incurred by this Section are to be forwarded to the designated staff person of the Pennsylvania Bar Association for payment. The Executive Committee may establish such reimbursement policies and procedures as it deems necessary.

#### Section 3. Salaries for Section Duties Prohibited

No salary or compensation shall be paid to any officer of the Section, member of the Council or member of a committee and task force.

#### Section 4. Bar Association Approval of Section Actions

No action by this Section shall become effective as the action of the Pennsylvania Bar Association until it is approved by the Pennsylvania Bar Association. Any resolution adopted or action taken by this Section may on request of the Section be reported by the Chair of the Section to the Annual Meeting or any other meeting of the Pennsylvania Bar Association or its Board of Governors for the Association's action thereon.

## ARTICLE IX

### AMENDMENTS

These By-Laws may be amended at the annual or any other meeting of the Section consistent with the Constitution and By-Laws of the Pennsylvania Bar Association by a majority vote of the members of the Section present and voting, provided that such proposed amendment shall have been, or shall be, approved by a majority of the whole Council. But no amendment so adopted shall become effective until approved by the Board of Governors of the Pennsylvania Bar Association.