

**CERTIFICATE CONCERNING AMENDMENT AND RESTATEMENT OF
THE BYLAWS OF THE SECTION ON CORPORATE AND BUSINESS LAW**

I, the undersigned chair of the Section on Corporate and Business Law of the Louisiana State Bar Association, confirm that at a meeting of the Section Council held on April 20, 2015, a majority of the Section's Council members voted in favor of the adoption of amended and restated bylaws of the Section in the form attached hereto as Exhibit A. The bylaws as so amended and restated will be submitted for a vote by the full Section membership at the Section's Annual Meeting to be held on June 10, 2015.

Respectfully Submitted:



Maureen B. Gershanik
Chair, Section on Corporate and Business Law

APPROVED BY HOUSE OF DELEGATES
[DATE]

APPROVED BY BOARD OF GOVERNORS
[DATE]

APPROVED
HOUSE OF DELEGATES
JUNE 11, 2015
DESTIN, FL

APPROVED
BOARD OF GOVERNORS
JUNE 12, 2015
DESTIN, FL

LOUISIANA STATE BAR ASSOCIATION
AMENDED AND RESTATED BY-LAWS OF THE
CORPORATE AND BUSINESS LAW SECTION

ARTICLE I
NAME AND PURPOSE

Section 1. This Section shall be known as the Corporate and Business Law Section (this "Section").

Section 2. The purpose of this Section shall be to foster the study and improvement of the corporate and business laws of the State of Louisiana and the United States of America; to continue the education of the practicing attorney with regard to the current developments in the corporate and business law fields; to develop and encourage legal writings in these fields among the members of the Louisiana State Bar Association (the "Association"); and to cooperate with and establish liaison with law schools in Louisiana and the departments of the state and federal governments that enact, administer and enforce corporate and business law.

ARTICLE II
MEMBERSHIP AND DUES

Section 1. Any member in good standing in the Association shall be enrolled as a member of this Section upon following the procedures required therefor by the Association. Members so enrolled shall constitute the membership of this Section.

Section 2. Each member of the Section shall pay to the Association for the benefit of the Section annual dues of such amount as may be fixed from time-to-time by the Council for any fiscal year. Dues shall be payable on the same fiscal year basis as dues in the Association. Any member whose annual dues shall be more than three months delinquent shall immediately cease to be a member.

Section 3. The Council may make certain Section benefits available only to Section members who are current in the payment of their Section dues.

Section 4. Members of the Judiciary as referred to in Article IV, Section 1, of the Articles of Incorporation of the Association shall be entitled to all of the rights of Section membership, except the right to hold office, without the payment of dues.

ARTICLE III
COUNCIL AND OFFICERS

Section 1. The general officers of this Section shall be a Chairman, a Vice-Chairman, a Secretary and a Treasurer.

Section 2. There shall be a Council, which shall consist of the Chairman, the Vice-Chairman, the Secretary and the Treasurer, together with not less than three other members to be elected by the members of the Section. Subject to the limitations set forth in the preceding

sentence, the Council shall have the sole authority to alter, from time to time, the number of Council members that, together with the Chairman, Vice Chairman, Secretary, and Treasurer, comprises the Council; provided, however, that any exercise of that authority shall not shorten the term of office of any Council member. The Council shall designate one of the non-officer members as its Reporter. The retiring Chairman shall be a non-voting member of the Council for one year following retirement.

Section 3. The Chairman, Vice-Chairman, Secretary and Treasurer and each other member of the Council shall be nominated and elected in accordance with the provisions of Article IV, at each annual meeting of the Section, to hold office for a term beginning at the close of the annual meeting at which they were elected, and ending at the close of the next succeeding annual meeting of the Section or, if later, when their respective successors shall have been elected and have qualified.

ARTICLE IV NOMINATION AND ELECTION OF OFFICERS AND COUNCIL MEMBERS

Section 1. **Nominations.** At least forty-five (45) days prior to each annual meeting of the Section, the Council shall make and report its nominations for the offices of Chairman, Vice Chairman, Secretary, Treasurer and the three non-officer Council members. Any member of the Section may nominate any member of the Section for Council membership or for an officer position by submitting a nomination to the Chairman at least thirty (30) days prior to the annual meeting of the Section, accompanied by a notice setting forth the name, address, email address, and telephone number of the member making the nomination and of the nominee, a representation that the member making the nomination and the nominee are members of the Section, and the signature of the nominee evidencing the nominee's consent to serve as a member of the Council or as such officer, if elected. The Chairman shall forward all properly submitted nominations to the Council. Only persons nominated in accordance with the foregoing shall be eligible for election, and the presiding officer shall not accept nominations from the floor. Only those individuals currently serving as Council members (including officers) shall be eligible for nomination and election to the offices of Chairman, Vice Chairman, Secretary, and Treasurer.

Section 2. **Elections.** All elections shall be by a plurality of the votes cast at the annual meeting, and determined simply by voice vote, unless the presiding officer is in doubt of the result or a roll-call vote is requested by any member of the Section, in which case a roll-call vote shall be conducted to determine the result.

Section 3. **Term.** Council members shall be elected for one (1) year terms of office. No officer or other Council member shall serve in the same capacity for more than four consecutive terms.

ARTICLE V DUTIES OF OFFICERS

Section 1. **Chairman.** The Chairman shall attend generally to the business and affairs of the Section, subject to the direction of the Council. The Chairman shall preside at all

meetings of the Section and of the Council. The Chairman shall be obligated to call and convene at least three (3) meetings of the Council during his or her term of office. The Chairman shall formulate and present to the Section at each Annual Meeting of the Association a report of the work of the Section for the then past year. Consistent with any requirements of the Association, each year the Chairman shall submit or cause to be submitted to the President of the Association (i) a written report summarizing the Section's activities for the prior year and (ii) proposed programs for the Section for the following year. The Chairman shall also perform such other duties and acts as may be assigned by the Council from time to time.

Section 2. **Vice-Chairman.** The Vice-Chairman shall be charged with such duties as shall be assigned to him or her by the Council or Chairman from time to time. Upon the death, resignation, or during the disability of the Chairman, or upon his or her refusal to serve, the Vice-Chairman shall perform the duties of the Chairman for the remainder of the Chairman's term; provided that, in the case of disability, the Vice-Chairman shall act only during so much of the term as the disability continues.

Section 3. **Secretary.** The Secretary shall keep a true record of the proceedings of all meetings of the Section and of the Council. The Secretary shall also perform such other duties and acts as may be assigned by the Council or Chairman from time to time.

Section 4. **Treasurer.** The Treasurer shall be the custodian of all books, papers, documents and other property of the Section. He or she shall keep an accurate record of all monies appropriated to and expended for the use of the Section and report upon the finances of the Section upon request of any member of the Council. The Treasurer shall also perform such other duties and acts as may be assigned by the Council or Chairman from time to time.

Section 5. **Reporter.** The Reporter shall prepare or cause to be prepared relevant articles on recent developments in the substantive law of the Section and submit such articles to the Louisiana Bar Journal for publication from time to time. The Reporter shall also perform such other duties and acts as may be assigned by the Council or Chairman from time to time.

Section 6. **Failure of Council Members to Perform Duties.** In the event that any member of the Council fails to perform any of the duties required of that member by these By-Laws, that failure may be presented by any member to the Council, which shall administer such disciplinary action (if any) as it deems appropriate. Disciplinary action may include removal of the member or officer. The Council shall appoint a member of the Council to fill the vacancy for the unexpired term of any officer removed pursuant to this Section 6, and if the removal of a Council member reduces the number of Council members below that required by Section 2 of Article III, the Council shall appoint a member of the Section to fill the vacancy for the unexpired term of that Council member.

ARTICLE VI DUTIES AND POWERS OF THE COUNCIL

Section 1. The Council shall have general supervision and control of the affairs of the Section subject to the provisions of the Constitution and By-Laws of the Association and the By-Laws of this Section. The Council's authority shall include, but not be limited to, authority to

cause (i) the preparation and publication (by email or otherwise) of the Louisiana Corporate Newsletter, the official publication of the Section, from time to time; (ii) the sponsoring or co-sponsoring of continuing legal education events relating to corporate and business law; (iii) the establishment and maintenance of a Section website, or the making of contributions to the website of the Association, relating to corporate and business law; (iv) the preparation and publication (by email or otherwise) of forms of corporate documents for use with corporations, limited liability companies, partnerships, and other legal entities and forms of agreements or other documents for use in business transactions; and (v) the publication of corporate or business laws. The Council may authorize the Chairman to appoint committees consisting of one or more Section members to perform such duties and exercise such powers as the Council may authorize.

Section 2. The Council shall authorize all commitments or contracts which shall entail the payment of money, and shall authorize the expenditure of all monies appropriated for the use or benefit of this Section. The Council may authorize commitments or contracts which entail the expenditure of money only to the extent that the treasury of the Section contains funds that are available for the expenditure.

Section 3. The Council may fill any vacancies in its own membership or in any offices. Members of the Council and officers so elected shall serve until the close of the next annual meeting of the Section.

Section 4. Meetings of the Council may be called upon at least two days' written notice (which may be via email) by the Chairman at any time, to be held at such time and place as the Chairman deems appropriate, or by the Secretary upon written request of any two members of the Council, to be held at such time (within 15 days of the request) and place as the Secretary deems appropriate. A Council member may waive notice of any meeting to such member at any time, in writing. A Council member's presence, in person or otherwise, at a meeting waives any required notice to the member of the meeting, unless the member objects to holding or transacting business at the meeting at the beginning of the meeting or promptly upon arrival. A majority of the Council members shall constitute a quorum for the transaction of business.

Section 5. Unless otherwise specifically provided in these By-Laws, the Council shall act by a majority vote of those present at any meeting of the Council at which a quorum is present. The Council may act by the written consent of a majority of the Council members in office, which consent may be given by one or more emails or other documents, provided the proposed consent is provided to all Council members before execution and notice of any consent so adopted shall be provided to all Council members within a week of adoption.

Section 6. Members of the Council may participate in any meeting of the Council by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation in a meeting by such means shall constitute presence in person at such meeting.

Section 7. The Council is authorized to take action on behalf of the Section during intervals between meetings of the Section whenever proposals are brought before the

Council for an expression of views and recommendations to the Board of Governors of the Association.

ARTICLE VII SECTION MEETINGS

Section 1. The annual meeting of the Section shall be held during the annual meeting of the Association or at such other time and place as the Council may determine, with such program and order of business as may be arranged by the Council. Special meetings of the Section may be called by the Chairman upon approval of the Council, at such time and place as the Council may determine.

Section 2. Notice shall be given to the Section of each annual or special meeting via email at least seven calendar days in advance. Members may attend the meeting in person or by means of remote communication, such as a conference call.

Section 3. The members of the Section present in person or by means of remote communication at any meeting shall constitute a quorum for the transaction of business.

Section 4. All binding action of the Section shall be by a majority vote of the members present in person or by means of remote communication.

ARTICLE VIII MISCELLANEOUS PROVISIONS

Section 1. The fiscal year of the Section shall be the same as that of the Association.

Section 2. All bills incurred by the Section shall be approved by the Chairman or the Treasurer, or, if the Council shall so direct, by both of them, before being forwarded to the Treasurer of the Association for payment.

Section 3. No salary or compensation shall be paid to any officer, Council member or member of a committee of the Section.

Section 4. Email is considered to be in writing for all purposes.

Section 5. These By-Laws shall become effective upon the approval thereof required by the Articles and By-Laws of the Association.

ARTICLE IX AMENDMENTS

Section 1. These By-Laws may be amended at any annual meeting of the Section by a majority vote of the members voting, provided such proposed amendment shall first have been submitted in writing to the Council for its recommendation and approval. No amendment so adopted shall become effective until approved in accordance with the Articles and By-Laws of the Association.

(4-20-15 Draft)
(as approved by the Section Council)

HOUSE OF DELEGATES NEW
ORLEANS, LOUISIANA [DATE]