

BYLAWS

ARTICLE I. OFFICES

Section 1.1: Principal Office. The Corporation shall maintain its principal office in the city of the Executive Director or Coordinator.

Section 1.2: Registered Office. The registered office of the Corporation, as required by the Montana Nonprofit Corporation Act, shall be maintained in the State of Montana.

Section 1.3: Other Offices. The Corporation may have such other offices, either inside or outside of the State of Montana, as the Board of Directors may designate or as the business of the Corporation may from time to time require.

ARTICLE II. MEMBERS

Section 2.1: Montana Ambassadors. The members of the Corporation shall be known as "Montana Ambassadors".

Section 2.2: Appointment of Members. Members shall be appointed by the Governor of the State of Montana upon the recommendation of the Board of Directors of the Corporation. Procedures for the selection of members shall be the exclusive responsibility and right of the Board of Directors.

Section 2.3: Qualifications of Members. Members shall be business executives, professional persons or other persons who are recognized leaders in their communities. Members need not be residents of the State. They shall be willing and able to contribute their own time, effort and money to carrying out their assigned responsibilities and shall so indicate prior to their appointment.

Section 2.4: Duties and Responsibilities of Members. Members, prior to appointment, shall pledge themselves to:

Represent the office of the Governor and the Department of Commerce in business related contacts in and out of the state.

Assist the Department of Commerce and the Governor's Office of Economic Development with its business, trade, and tourism development programs.

Sponsor projects that encourage and support economic improvements throughout the state.

Support, whenever practical, efforts by other groups to contribute to the economic vitality of Montana.

Support, whenever practical, efforts by other groups to maintain or increase the quality of all levels of education in the State of Montana.

And, as official Ambassadors of the State of Montana, put the best interests of the state before personal interests and give freely of time, energy, and personal finances in support of this mission.

Section 2.5: Dues. The Board of Directors shall set the membership dues structure annually. Failure to pay dues, after notice of delinquency, constitutes grounds for termination of membership. The Board of Directors, in its discretion, may elect to waive dues under extraordinary circumstances for a single year at the request of an individual member as long as the individual continues active participation in Ambassadors activities and events.

Section 2.6: Designations.

Ambassadors. Newly appointed members shall be designated Montana Ambassadors and shall continue as such.

Ambassador Plenipotentiary. The Governor may, upon the recommendation of the Board of Directors, confer the title and rank of Ambassador Plenipotentiary upon any member of the organization who has rendered especially meritorious service to the industrial or economic development of the State. This title shall be honorary in nature and shall continue throughout the lifetime of the recipient. No more than three such titles shall be conferred in any one calendar year.

Ambassador at Large. The Governor may, upon recommendation of the Board of Directors, confer the title and rank of Ambassador at Large. The Ambassador at Large title shall designate a former Montanan currently living out-of-state, or a person who makes his/her residence part time in Montana, who is particularly qualified and interested in promoting the economic vitality of the State of Montana.

Ambassador Emeritus. The board may recognize the contributions of an Ambassador who has a distinguishing connection with the State of Montana and is particularly qualified and interested in promoting the economic vitality of the State of Montana by designating that individual as an Ambassador Emeritus. This title shall be honorary in nature and shall continue throughout the lifetime of the recipient.

Ambassador Business Development Partner. Montana businesses that provide direct financial support to the Montana Ambassadors shall be designated as Ambassador Business Development Partners. This designation is to be made annually by the Board of Directors according to the financial support provided. Business Development Partners are not eligible to serve as an officer or board member, nor do they enjoy voting privileges.

Section 2.7: Awards. The following awards are established and may be presented annually upon the recommendation of the Board of Directors and approval of the Governor. Awards will be presented to recipients during the annual meeting of the members. There is no requirement that any of the awards be given every year.

Ambassador of the Year. The “Montana Ambassador of the Year” award may be presented annually to a Montana Ambassador who performed exemplary service in the preceding year to assist in the State’s industrial and economic development effort.

Montana Ambassadors’ Entrepreneur of the Year. The “Montana Ambassadors’ Entrepreneur of the Year” award may be presented annually to one Montana business person who is committed to ensuring Montana’s quality of life and has demonstrated a sense of leadership and innovation in their

field of endeavor and an entrepreneurial spirit and commitment to the economic development of the State of Montana.

Montana Ambassadors' Business of the Year. The "Montana Ambassadors' Business of the Year" award may be presented annually to one Montana business that has demonstrated extraordinary innovation and success in their field of business. The business will also have demonstrated a commitment to their employees, community and to the economic development of the State of Montana.

Montana Ambassadors' Educator of the Year. The "Montana Ambassadors' Mike Malone Educator of the Year" award may be presented annually to one or more educators who have demonstrated outstanding accomplishment, excellence and leadership in the field of education. This award embodies the values of Mike Malone, PhD, former president of Montana State University.

Montana Ambassadors' Legislator of the Year. The "Montana Ambassador's Legislator of the Year" award may be presented annually to one or more legislators who have demonstrated outstanding service to the industrial or economic development of the State.

Section 2.8: Meetings. The members shall meet annually at such place as may be designated by the Board of Directors. The Board may submit matters to the members for a vote to the membership. A quorum will consist of a majority of the members present and voting. Special meetings of the members may be called by the President or by the Board of Directors and by no other person.

Chapter meetings. Chapter meetings shall be held at least once annually, time, and location to be determined by the Chapter Vice President. A written report of that and any other chapter meeting shall be forwarded to the Secretary of the Corporation within 30 days of the meeting. Chapters may, from time to time, be added, revised, or eliminated by a vote of the Directors. An Ambassador may choose to belong to any one chapter.

ARTICLE III. BOARD OF DIRECTORS

Section 3.1: General Powers. The business and affairs of the Corporation shall be managed and the corporate powers exercised by a Board of Directors.

Board of Directors. The Board shall consist of up to 24 members. The Board shall also include, outside that number, the Director of the Montana Department of Commerce, a MEDA member, the Governor's representative, and any other ex officio Directors. Chapter Vice Presidents shall also serve as voting members of the Board of Directors during their elected terms.

Nominations. The President shall appoint a Nomination Committee consisting of three members of the Corporation. The Nomination Committee shall, at least 45 days prior to the annual meeting, recommend a list of candidates to fill all vacancies on the Board of Directors to the Secretary of the Corporation. Additional nominations may be made by petition signed by at least 10 members of the Corporation, of which at least three shall be members of the current Board of Directors. A separate petition shall be filed for each additional nominee. Such petitions must be delivered to the Secretary of the Corporation at least 45 days before the annual meeting. No person shall be eligible to serve as Director who has not been a member of the Corporation for at least nine months prior to the annual meeting, except by unanimous consent of the Board of Directors.

Voting. Members of the Board shall be elected by the current Board at a Board meeting preceding the annual meeting. At the time this voting takes place, the Board shall also consider any petitions for nomination that it has received. New Board members shall be announced to the membership, and take office, at the annual meeting. If the number of persons nominated exceeds the number of vacancies to be filled, the candidates receiving the greatest number of votes, equal to the number of vacancies, shall be elected.

Section 3.2: Term of Office. Board members shall be elected to serve staggered three-year terms. No Director may hold office for more than two successive terms, except that a Director who is also an Officer may continue to hold office as a Director during his or her tenure as an Officer.

Ex Officio Member. An ex officio, voting position for the Director of the Montana Department of Commerce, is created on the Board of Directors. An ex officio, voting position for a member of the Montana Economic Developers Association (MEDA), is created on the Board of Directors to provide coordinated communication between both organizations regarding economic development activity within the state. The ex officio member shall be selected by the MEDA Board of Directors. An ex officio, voting position for the Chief Business Development Officer from the Governor's Office, is created on the Board of Directors to provide communication and coordination with the activities and programs of the Governor's Office. The Board of Directors may add any other ex officio Directors at any time and for any specified length of term. When creating the position, the Board will also specify whether the ex officio Director has voting or non-voting status. Ex officio members are not to be counted in the maximum number of Board members.

Section 3.3: Chairman. The President of the Ambassadors shall also serve as Chair of the Board of Directors and shall preside over all meetings of the Board of Directors and may vote and second motions.

Section 3.4: Vice Chairman. The First Vice President shall serve as Vice Chairman, and in the absence of the Chairman, shall preside over meetings of the Board of Directors and may vote and second motions.

Section 3.5: Place of Meetings. Meetings of the Board of Directors of the Corporation, regular or special, may be held either within or without the State of Montana or by teleconference or other electronic means.

Section 3.6: Annual Meetings. The Board of Directors shall meet in conjunction with the annual meeting of the membership, for the purpose of organization, election of officers, election of board members, and consideration of any other business that may properly be brought before the meeting.

Section 3.7: Regular Meetings. In addition to meeting in conjunction with the annual meeting, the Board of Directors shall meet at least three other times during the year to conduct regular business.

Section 3.8: Special Meetings. Special meetings of the Board of Directors shall be called by the Secretary at the request in writing of the President, or of any two directors. Such meetings may be held at any place whether within or without Montana, by teleconference or other means.

Section 3.9: Notice. Notice of any special meeting of the Board of Directors shall be given at least five business days previously thereto by written notice delivered to each director at his business address or by fax or E-mail. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed with postage prepaid. Any director may waive notice of any meeting in writing, signed by the director, whether before or after the time stated for the meeting. The attendance of a director at a 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.

Section 3.10: Quorum. A majority of the total number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. If a quorum is not available for any business meeting, the President will be authorized to conduct routine business transactions until the next regularly scheduled business meeting.

Section 3.11: Manner or Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law.

Section 3.12: Action without a Meeting. Any action that may be taken by the Board of Directors may be taken without a meeting provided that written consent, setting forth the actions to be so taken, shall be signed by all the directors and filed with the Secretary before such action is so taken. Such action shall have the same force and effect as a unanimous vote.

Section 3.13: Vacancies. Any vacancy occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors, although they may constitute less than a quorum of the Board of Directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by the Board of Directors for a term of office continuing only until the next annual election of directors. Any director may resign his office at any time, without acceptance. Such resignation is to be made in writing and delivered to the President or Secretary of the Corporation.

Section 3.14: Committees. (a) The Board of Directors may designate and appoint committees, including the chair and members of such. Each committee shall consist of two or more directors and any number of members. Each committee shall have and exercise all of any part of the authority delegated to it by the Board of Directors. Each committee shall provide a written record of all meetings within 30 days of the meeting to the Secretary of the Corporation.

Section 3.15: Compensation. Directors as such shall not receive any stated salary for their services. Nothing herein contained shall be construed to preclude any directors from serving the Corporation in any other capacity and receiving compensation therefore.

ARTICLE IV. OFFICERS

Section 4.1: Officers.

The officers of the Corporation, with the exception of the Secretary, shall be chosen by the Board of Directors. The principal officers shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer. The Director of the Department of Commerce shall serve as Secretary of the Corporation. The officers shall be elected each year at the annual meeting of the Board of Directors. Two or more offices may be held by the same person except for the offices of President and Secretary.

The Board may appoint such other officers, assistant officers, and agents as it shall deem necessary, who

shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined by the Board of Directors.

Unless he/she resigns, dies or is removed prior thereto, such officer of the Corporation shall hold office until his/her successor has been chosen and has qualified. Any person elected by the membership, or appointed by the Board of Directors may be removed by the Board of Directors whenever in the Board's judgment the best interests of the Corporation would be served thereby; provided that such removal shall be without prejudice to the contract rights, if any, of the person so removed.

A vacancy, however arising, in any office may be filled at any time by the affirmative vote of the directors then in office.

Section 4.2: President. The President shall be the chief executive officer of the corporation and, subject to the control of the Board of Directors, shall have general supervision and control of all of the business and affairs of the Corporation. He/she may sign any contracts, notes or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; and in general, shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 4.3: Immediate Past President. Upon completion of his/her term at the annual meeting, the President shall be designated Immediate Past President for a one-year period until the subsequent annual meeting. Such designation shall help provide continuity of leadership and experience on the Board.

In the event that the President has completed his/her two full terms as a Board Member, he/she shall nonetheless be eligible to serve as Immediate Past President with full voting privileges for the period of one year as herein designated.

Section 4.4: Vice Presidents. The Board of Directors may elect one or more Vice Presidents who shall have such powers and perform such duties as may be prescribed from time to time by the Board of Directors. The offices of vice president shall be designated, First Vice President, Second Vice President, and so on, upon election by the Board. In the absence or disability of the President, the First Vice President shall be vested with all the powers and authorized to perform all the duties of the President.

Section 4.5: Secretary. The Director of the Department of Commerce shall serve as a voting member of the Board of Directors and as Secretary of the Corporation. The Secretary shall attend meetings of the Board of Directors and record, or cause to be recorded, all the votes and minutes of all proceedings. The Secretary shall give, or cause to be given, notice of all meetings of the Board of Directors, when notice is required to be given by these Bylaws or as required by law. The Secretary shall be custodian of the corporate records and of the seal of the Corporation and affix, or cause to be affixed, the seal of the Corporation to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized. The Secretary shall perform all duties incident to the office of the Secretary and such other duties as from time to time may be assigned to him/her by the Board of Directors.

Section 4.6: Treasurer.

The Treasurer shall be the chief financial officer of the Corporation and shall have responsibility for the corporate funds and securities, and he/she shall keep, or cause to be kept, full and accurate accounts of

receipts and disbursements in books belonging to the Corporation and shall deposit, or cause to be deposited, all moneys and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated by the Board of Directors.

He/she shall disburse, or cause to be disbursed, the funds of the Corporation as ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Board of Directors, at the regular meetings of the Board of Directors, or whenever they may require it, an account of all transactions of the financial condition of the Corporation.

He/she shall have such other powers and perform such other duties as may be prescribed from time to time by the Board of Directors or the President.

Section 4.7: Executive Board. There shall be an Executive Board composed of the President, the First Vice President, and any additional Vice Presidents, the Secretary, the Treasurer, the Immediate Past President, and the Governor's office representative. The Executive Board shall be empowered to act on administrative and planning matters between meetings of the full Board of Directors. Minutes of the meetings of the Executive Board shall be distributed to the full Board of Directors.

Section 4.8: Officers of Chapters. Chapters shall elect a Vice President and such other officers as they deem necessary. The Chapter Vice President shall serve as a voting member of the Board of Directors and can be the same person as an existing Director. A Chapter Vice President may serve a one-year term on the Board of Directors, even if that person is a director who has just finished two full consecutive terms on the Board. Officers shall be elected by the Chapter members at a Chapter meeting or mail balloting at least 30 days prior to the annual meeting of the Board of Directors. Written notice of such election shall be sent to the Secretary of the Corporation at least 15 days prior to the annual meeting of the Board. No term limits exist for Chapter Officers as those positions serve at the pleasure of the Chapter members.

Section 4.9: Non-Liability of Directors, Officers and Employees. The directors, officers and employees of the Corporation shall not, as such, be liable for its obligations.

Section 4.10: Indemnification.

The Corporation shall indemnify any present or former director, officer, or employees, the legal representatives of such person, or any person who serves or has served as an officer, director, or employee of another Corporation, partnership, joint venture, trust or other enterprise at the request of the Corporation, against all costs and expenses actually and reasonably incurred by or imposed upon him/her in connection with any claim, action, suit or proceeding, whether civil, criminal, administrative, or investigative, or threat thereof, brought by any person or entity (including those brought by or in the name of the Corporation), by reason of his/her serving or having served in such capacity with or for the Corporation except in litigation in which a court of competent jurisdiction or administrative agency has entered a final judgment against such person pursuant to findings and conclusions that such person intentionally and willfully breached his/her fiduciary duties to this Corporation and either the appeal period has expired or such final judgment has been affirmed on appeal against such person. "Cost and Expenses" shall include judgment, attorney's fees and other reasonable expenses and disbursements.

Any termination or determination of any judicial proceedings other than by final judgment following a full determination on the merits, and followed by affirmation on appeal or expiration of the time for appeal as referred to above, shall be binding upon the Corporation and shall entitle the person to indemnification.

Any expenses incurred with respect to any action or proceeding covered by this provision may be

advanced by the Corporation to the person involved upon receipt of an undertaking by or on behalf of such person that he/she will repay such amount if he/she ultimately is not entitled to indemnification by the Corporation under the provisions hereof.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or employee of the Corporation, or is or was serving at the request of the Corporation as a director, officer or employee of another Corporation to indemnify and hold him/her harmless from all costs and expenses and liabilities arising from claims against him/her and incurred by him/her in such capacity, or arising out of his/her status as such, whether or not the Corporation would have the power to otherwise indemnify him/her against such liability.

This provision is in extension and not in limitation of the rights to which any person (including persons who are not specifically named in this provision) is or may be or become entitled under any other bylaw, any agreement, or otherwise, and is intended to give to each present or future officer, director, and employee of the Corporation, his/her legal representative, any person who serves or has served as an officer or director of another Corporation at the request of the Corporation, both while acting in such capacity and at all times thereafter, the right to be indemnified by the Corporation to the fullest extent allowed by the laws of the State of Montana.

ARTICLE V. CONDUCT OF BUSINESS

Section 5.1: Powers and Execution.

- a. All checks and other demands for money and votes, and other instruments for the payment of money shall be signed on behalf of the Corporation by the President, by the Treasurer, or by such officer or officers, or by such other person or persons as the Board of Directors may from time to time designate.
- b. All contracts, deeds, leases, mortgages, notes, bonds and other instruments to which the seal of the Corporation is affixed shall be signed on behalf of the Corporation by the President, by a Vice President, or by such other person or persons as the Board of Directors may from time to time designate, and shall be attested to by the Secretary.
- c. All other contracts, deeds, leases, mortgages, notes, bonds and instruments shall be signed on behalf of the Corporation by the President, by a Vice President, or by such other person or person as the Board of Directors may from time to time designate.
- d. Annual Review. The books and records of the Montana Ambassadors shall be reviewed on an annual basis by a certified public accounting firm approved by the Board of Directors.

Section 5.2: Seal. The corporate seal shall have inscribed thereon the name of the Corporation, the state of incorporation and the words, "Corporate Seal".

Section 5.3: Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December of each year.

Section 5.4: Books and Records.

a. Annual budgets shall be prepared in a proper manner and submitted to the Board of Directors at its last meeting of the calendar year.

b. Annual financial statements shall be prepared in accordance with generally accepted accounting practice.

ARTICLE VI. AMENDMENTS

These Bylaws may be amended or repealed by vote of the Directors of the Corporation at a meeting of the Board of Directors duly called for the purpose of amending or reviewing these Bylaws and the notice of such meeting shall state the amendment to be considered at the meeting.

Certificate

I, _____, the duly elected Secretary of Montana Ambassadors, Inc., hereby certify the above and foregoing to be the duly adopted Bylaws of said Corporation as amended and in effect as of the date hereof.

DATED this 24th day of February, 2011.

_____, Secretary

