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Short Form Return of Organization Exempt From Income Tax

OMB No 1545-1150

2008

Open to Public Inspection

Form **990-EZ**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Department of the Treasury
Internal Revenue Service

▶ Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 at the end of the year may use this form.
▶ The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2008 calendar year, or tax year beginning **OCT 1, 2008** and ending **SEP 30, 2009**

<p>B Check if applicable:</p> <p><input type="checkbox"/> Address change</p> <p><input type="checkbox"/> Name change</p> <p><input checked="" type="checkbox"/> Initial return</p> <p><input type="checkbox"/> Termination</p> <p><input type="checkbox"/> Amended return</p> <p><input type="checkbox"/> Application pending</p>	<p>Please use IRS label or print or type See Specific Instructions</p>	<p>C Name of organization WV COALITION FOR TECHNOLOGY-BASED ECONOMIC DEVELOPMENT, INC.</p> <p>Number and street (or P.O. box, if mail is not delivered to street address) Room/suite 9 MONTEREY LANE</p> <p>City or town, state or country, and ZIP + 4 CROSS LANES, WV 25313</p>	<p>D Employer identification number 20-5793624</p> <p>E Telephone number (304) 437-4295</p> <p>F Group Exemption Number ▶</p>
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• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ). **G** Accounting method: Cash Accrual Other (specify) ▶

I Website: ▶ **TECHCONNECTWV.ORG** **H** Check if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

J Organization type (check only one) — 501(c) (3) ◀ (insert no.) 4947(a)(1) or 527

K Check if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return.

L Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts; if \$1,000,000 or more, file Form 990 instead of Form 990-EZ ▶ \$ **139,214.**

Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances (See the instructions for Part I.)

	1 Contributions, gifts, grants, and similar amounts received	1	139,214.
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	
	4 Investment income	4	
	5a Gross amount from sale of assets other than inventory	5a	
	b Less: cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	
	6 Special events and activities (complete applicable parts of Schedule G) If any amount is from gaming, check here <input type="checkbox"/>		
	a Gross revenue (not including \$ of contributions reported on line 1)	6a	
	b Less: direct expenses other than fundraising expenses	6b	
	c Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	
	7a Gross sales of inventory, less returns and allowances	7a	
	b Less: cost of goods sold	7b	
	c Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	
	8 Other revenue (describe ▶)	8	
	9 Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8 ▶	9	139,214.
Expenses	10 Grants and similar amounts paid (attach schedule)	10	
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	
	13 Professional fees and other payments to independent contractors	13	64,215.
	14 Occupancy, rent, utilities, and maintenance	14	
	15 Printing, publications, postage, and shipping	15	43.
	16 Other expenses (describe ▶ SEE STATEMENT 1)	16	74,956.
	17 Total expenses. Add lines 10 through 16 ▶	17	139,214.
Net Assets	18 Excess or (deficit) for the year (Subtract line 17 from line 9)	18	0.
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	0.
	20 Other changes in net assets or fund balances (attach explanation)	20	
	21 Net assets or fund balances at end of year. Combine lines 18 through 20 ▶	21	0.

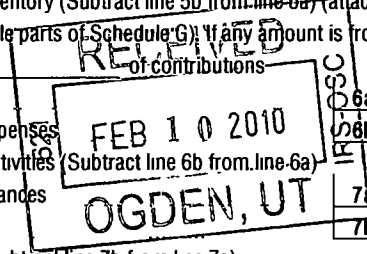
Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	0.	22 326,836.
23 Land and buildings		23
24 Other assets (describe ▶)		24
25 Total assets	0.	25 326,836.
26 Total liabilities (describe ▶ DEFERRED REVENUE)	0.	26 326,836.
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	0.	27 0.

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WV COALITION FOR TECHNOLOGY-BASED ECONOMIC DEVELOPMENT, INC.

Part V Other Information (Note the statement requirements in the instructions for Part VI)

		Yes	No
33	Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If "Yes," attach a conformed copy of the changes	X	
35	If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T.		
a	Did the organization have unrelated business gross income of \$1,000 or more or section 6033(e) notice, reporting, and proxy tax requirements?		X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Sch. N		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0.		
b	Did the organization file Form 1120-POL for this year?		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?		X
b	If "Yes," complete Schedule L, Part II and enter the total amount involved 38b N/A		
39	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on line 9 39a N/A		
b	Gross receipts, included on line 9, for public use of club facilities 39b N/A		
40a	Section 501(c)(3) organizations. Enter amount of tax imposed on the organization during the year under: section 4911 ▶ 0. ; section 4912 ▶ 0. ; section 4955 ▶ 0.		
b	Section 501(c)(3) and (4) organizations. Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If "Yes," complete Schedule L, Part I		X
c	Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.		
d	Enter amount of tax on line 40c reimbursed by the organization ▶ 0.		
e	All organizations. At any time during the tax year, was the organization a party to a prohibited tax shelter transaction? If "Yes," complete Form 8886-T		X
41	List the states with which a copy of this return is filed. ▶ NONE		
42a	The books are in care of ▶ GREG CLUTTER Telephone no. ▶ 304-437-4295 Located at ▶ 9 MONTEREY LANE, CROSS LANES, WV ZIP + 4 ▶ 25313		
b	At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)? If "Yes," enter the name of the foreign country: ▶ _____ See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		X
c	At any time during the calendar year, did the organization maintain an office outside of the U.S.? If "Yes," enter the name of the foreign country: ▶ _____		X
43	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A		
44	Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		X
45	Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		X

Part VI Section 501(c)(3) organizations only. All section 501(c)(3) organizations must answer questions 46-49 and complete the tables for lines 50 and 51.

	Yes	No
46 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I		<input checked="" type="checkbox"/>
47 Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II		<input checked="" type="checkbox"/>
48 Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E		<input checked="" type="checkbox"/>
49a Did the organization make any transfers to an exempt non-charitable related organization?		<input checked="" type="checkbox"/>
b If "Yes," was the related organization(s) a section 527 organization?		

50 Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(D) Contributions to employee benefit plans & deferred compensation	(E) Expense account and other allowances
NONE				
Total number of other employees paid over \$100,000 ▶				

51 Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
NONE		
Total number of other independent contractors each receiving over \$100,000 ▶		

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here
 Signature of officer: *Gregory W. Clutter*
 Date: 12/1/2010
 Type or print name and title: Gregory W. Clutter, Treasurer.

Paid Preparer's Use Only
 Preparer's signature: *Thomas J. Cannon*
 Date: 01/20/10
 Check if self-employed:
 Preparer's Identifying Number (See instr.): 232767176
 Firm's name (or yours if self-employed), address, and ZIP + 4: TOOTHMAN RICE, P.L.L.C., P.O. BOX 908, BRIDGEPORT, WV 26330
 EIN:
 Phone no.: (304) 624-5471

May the IRS discuss this return with the preparer shown above? See instructions ▶ Yes No

SCHEDULE A
(Form 990 or 990-EZ)

Public Charity Status and Public Support

OMB No 1545-0047

To be completed by all section 501(c)(3) organizations and section 4947(a)(1) nonexempt charitable trusts.

2008

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

Name of the organization **WV COALITION FOR TECHNOLOGY-BASED ECONOMIC DEVELOPMENT, INC.** Employer identification number **20-5793624**

Part I Reason for Public Charity Status (All organizations must complete this part.) (see instructions)

The organization is not a private foundation because it is. (Please check only one organization.)

- 1 A church, convention of churches, or association of churches described in section 170(b)(1)(A)(i).
- 2 A school described in section 170(b)(1)(A)(ii). (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in section 170(b)(1)(A)(iii). (Attach Schedule H.)
- 4 A medical research organization operated in conjunction with a hospital described in section 170(b)(1)(A)(iii). Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in section 170(b)(1)(A)(iv). (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in section 170(b)(1)(A)(v).
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 8 A community trust described in section 170(b)(1)(A)(vi). (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See section 509(a)(2). (Complete the Part III.)
- 10 An organization organized and operated exclusively to test for public safety See section 509(a)(4). (see instructions)
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2). See section 509(a)(3). Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III - Functionally integrated d Type III - Other
- e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
- h Provide the following information about the organizations the organization supports.

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col. (i) listed in your governing document?		(v) Did you notify the organization in col. (i) of your support?		(vi) Is the organization in col. (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
Total									

WV COALITION FOR TECHNOLOGY-BASED

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")					139,214.	139,214.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 - 3					139,214.	139,214.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						139,214.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
7 Amounts from line 4					139,214.	139,214.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						139,214.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2008 (line 6, column (f) divided by line 11, column (f))	14	100.00	%
15 Public support percentage from 2007 Schedule A, Part IV-A, line 26f	15		%
16a 33 1/3% support test - 2008. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2007. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2008. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2007. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

Support Schedule for Organizations Described in Section 509(a)(2) (Complete only if you checked the box on line 9 of Part I.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 - 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of 1% of the total of lines 9, 10c, 11, and 12 for the year or \$5,000						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2004	(b) 2005	(c) 2006	(d) 2007	(e) 2008	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
13 Total support (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

15 Public support percentage for 2008 (line 8, column (f) divided by line 13, column (f))	15	%
16 Public support percentage from 2007 Schedule A, Part IV-A, line 27g	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2008 (line 10c, column (f) divided by line 13, column (f))	17	%
18 Investment income percentage from 2007 Schedule A, Part IV-A, line 27h	18	%

19a 33 1/3% support tests - 2008. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2007. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

FORM 990-EZ

OTHER EXPENSES

STATEMENT 1

DESCRIPTION

AMOUNT

BLUEPRINT STUDIES & REPORTS	65,000.
EVENT EXPENSES	7,253.
TRAVEL	1,197.
BOARD MEETING EXPENSES	508.
DUES, REGISTRATION, SERVICE FEES	845.
MISCELLANEOUS	153.
TOTAL TO FORM 990-EZ, LINE 16	74,956.

FORM 990-EZ

INFORMATION REGARDING TRANSFERS
ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS

STATEMENT 2

A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS,
DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL
BENEFIT CONTRACT? [] YES [X] NO

B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS,
DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? . . [] YES [X] NO

FORM 990-EZ

PART IV - LIST OF OFFICERS, DIRECTORS,
TRUSTEES AND KEY EMPLOYEES

STATEMENT 3

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE	
			BEN PLAN CONTRIB	EXPENSE ACCOUNT
RUSS LORINCE, 9 MONTEREY LANE, CROSS LANES, WV 25313	CHAIR 12.00	0.	0.	0.
JOHN MAHER, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
MARY HUNT-LIEVING, 9 MONTEREY LANE, CROSS LANES, WV 25313	VICE CHAIR 5.00	0.	0.	0.
DIANE NEWLON, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
KEITH PAULEY, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
GREG CLUTTER, 9 MONTEREY LANE, CROSS LANES, WV 25313	TREASURER 5.00	0.	0.	0.
GUY PEDUTO, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
TOM AMAN, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
PAUL HILL, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
RON BASINI, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
HERVE KOPCIAK, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
CLIFTON DEDRICKSON, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
PATRICK ESPOSITO, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
BILL LOOPE, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.

LEE FISHER, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
TIM MCCLUNG, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
JOHN GOLDEN, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
BOB MCLAUGHLIN, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
LARRY HEADLEY, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
JERRY MILLER, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
RUDY HENLEY, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
HARRY SIEGEL, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
GREG HENTHORN, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
MIKE SMITH, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
KELLEY GOES, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
KEVIN OBRIEN, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
JOHN DELAWDER, 9 MONTEREY LANE, CROSS LANES, WV 25313	DIRECTOR 0.50	0.	0.	0.
JENNIFER KMIEC, 9 MONTEREY LANE, CROSS LANES, WV 25313	EXECUTIVE DIRECTOR 3.00	0.	0.	0.
TOTALS INCLUDED ON FORM 990-EZ, PART IV		0.	0.	0.

TO FACILITATE TECHNOLOGY-BASED ECONOMIC DEVELOPMENT IN WEST VIRGINIA.

BYLAWS

of

**WEST VIRGINIA COALITION FOR
TECHNOLOGY-BASED
ECONOMIC DEVELOPMENT, INC.**

(a West Virginia nonprofit corporation)

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BYLAWS OF
WEST VIRGINIA COALITION FOR TECHNOLOGY-BASED
ECONOMIC DEVELOPMENT, INC.

ARTICLE I
NAME, SEAL AND OFFICES

- 1.1 Name.** The name of this corporation is Coalition for Technology-Based Economic Development, Inc. The non-profit corporation is referred to in these bylaws as the "Corporation."
- 1.2 Offices.** The principal office of the Corporation shall be 1062B Maple Drive, Morgantown, WV 26505, or at such other place as the Board of Directors may determine from time to time.

ARTICLE II
MEMBERS

- 2.1 Eligibility.** Any individual, corporation, organization, partnership or other entity having an interest in the objectives and purposes of this Corporation shall be eligible for membership. The Corporation will encourage membership of individuals with the following backgrounds: technology, science, engineering, business, small business, commercialization, technology transfer, risk and venture capital, education, workforce training, industry, labor, economic development, entrepreneurship, and any other individuals with skills and experience to contribute to or benefit from the Corporation.
- 2.2 Members.** This Corporation shall have an unlimited number of members who can contribute to and participate in the Corporation's mission and activities. Members will have voting power on issues brought before them by the Board of Directors for approval.
- 2.3 Application.** Members may apply for membership in writing or by application form or may be nominated by one or more current members. The Board of Directors shall vote on all applications and nominations at any regular or special meeting. A majority of Directors in attendance at any meeting where a quorum is present shall be required for approval.
- 2.4 Duties.** Members may serve on committees, task forces, or otherwise contribute to other activities in support of the Corporation. They may also offer funds,

support, advice, assistance, and ideas and may submit proposals or agenda items. They may help raise funds or recruit other members.

2.5 Dues. A voluntary dues structure for members will be defined and approved as determined from time to time by the Board or Executive Committee. Any such dues may be assigned on the basis of organization type, organization size, individual or corporate membership, or any other such basis. Dues may be waived for certain individuals or entities, may be paid with or without voting rights in the Corporation, or may be paid with or without automatic positions on the Board as determined by the Board or Executive Committee at its discretion.

2.6 Resignation. Any member may resign from the Corporation upon written notification to the Board of Directors or Executive Committee.

ARTICLE III PURPOSES OF THE CORPORATION

3.1 Purpose. The Corporation is organized and shall be operated exclusively and solely for charitable, scientific, and educational purposes as set forth in the Articles of Incorporation and as may be amended from time to time. The Corporation's purpose, generally, will be carried out through grants and cooperative agreements. However, when feasible and necessary, the Corporation may be a party to contracts.

ARTICLE IV BOARD OF DIRECTORS

4.1 General Powers. The affairs of the Corporation shall be managed by a Board of Directors ("Board"). However, the affairs of the Corporation may be and typically will be managed by a smaller group of Board Members (Executive Committee) for most decisions and actions.

4.2 Original Board. The original Board of the Corporation shall include the persons named in the Articles of Incorporation and may include additional persons not named in the Articles of Incorporation.

4.3 Number and Distribution. The number of Directors shall not be fewer than twenty and not more than forty, as may be determined by the Board from time to time. Best efforts will be made to recruit Directors from among all constituents, stakeholders, and interested parties who are dedicated to supporting technology-based economic development in West Virginia.

- 4.4 Election and Qualification.** The Board shall be elected at the first annual meeting of the original Board and at every annual meeting of the Board thereafter. Board members may also be elected at Board meetings throughout the first year of the Board's existence to allow time to populate the Board. Board members may be nominated by a Governance Committee or Nominating Committee appointed by the Chair, by the Executive Committee, by nominations from the floor, or by other means. Any nominations made prior to Board meetings must be presented to the Board at least 14 days in advance of the Annual Meeting or any meeting where Directors will be voted on. All Directors must have a genuine interest in the objectives and purposes of the Corporation. Directors need not be residents the State of West Virginia.
- 4.5 Term of Directorship.** Following the annual election of the Board of Directors, each Director so elected shall serve for a nominal one-year term until the next annual election. Directors may not serve more than five consecutive terms.
- 4.6 Resignation.** Any Director may resign at any time by written notice of such resignation to the Board.
- 4.7 Removal.** Any member of the Board may be removed by the Board, with or without cause. Removal shall require the vote of two-thirds of the members of the Board other than the one whose removal is at issue.
- 4.8 Vacancies.** Any vacancy in the Board occurring during the year, including a vacancy created by an increase in the number of Directors, may be filled for the unexpired portion of the term by affirmative vote of a majority of the Directors then serving. Any Director so elected by the Board shall hold office until the next succeeding annual election of Directors, and until the election and qualification of his or her successor.
- 4.9 Regular Meetings.** The full Board shall meet at least once each year but may, at the discretion of the Board Chair, meet more often. A regular annual meeting of the full Board shall be held during the first quarter of each calendar year, at such time and place as shall be designated by the Chair in the notice of the meeting, for the purpose of electing officers and for the transaction of such other business as may come before the meeting. The Board may provide by resolution for the holding of additional regular meetings. All regular meetings of the Board shall be public. An executive session may be held upon vote of a majority of the Board members present.
- 4.10 Special Meetings.** Special meetings of the Board may be called by the Chair, and must be called by the Chair upon the written request of any three Directors then in office.
- 4.11 Notice of Meetings and Agenda.** Notice of all meetings of the Board shall be given in writing or by telephone, facsimile or other means, including electronic, at

least 14 days in advance of the meeting. Such notice may be waived by any Director. Attendance or participation by a Director in any meeting shall of itself constitute a waiver of notice. Information required for Board meetings, including minutes for review and other documents and materials requiring review or a vote, will be disseminated, to the extent possible, at least 14 days in advance of the meeting in writing or by electronic means. Any business may be transacted at any meeting of the Directors. At any meeting at which every Director shall be present, even though without any notice or waiver thereof, any business may be transacted. Notice of any meeting need not specify the purpose of or the business to be transacted at such meeting, but the Chair or his or her designee shall prepare an agenda for each meeting which, along with related materials, to the extent feasible, shall be provided to all Directors 14 days in advance of the meeting.

4.12 Quorum and Voting. At all meetings of the Board, any ten of the then elected and serving Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by statute or by these Bylaws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting without further notice to any absent Director. If a vote results in a tie, the motion does not pass.

4.13 Chair and Secretary. At all meetings of the Board, the Chair of the Board, or in his or her absence, the Vice Chair, or in the absence of both, the Secretary, Treasurer, Executive Director, or other staff member designated by the Chair shall preside as Chair thereof. In the absence of the Secretary, any other person designated by the Chair of the meeting shall serve as secretary thereof.

4.14 Compensation. Directors will be paid no salary and will receive no compensation for services as Directors as the Board. Directors may, by resolution duly adopted, be paid their expenses for attendance at any regular or special meeting of the Board. The Board shall have power in its discretion to contract for and to pay to Directors rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services. Nothing contained herein shall be construed as precluding any Director from serving the Corporation in any other capacity and receiving reasonable compensation therefore.

4.15 Duty of Loyalty/Conflicts of Interest. The Statement of Policy concerning Duty of Loyalty/Conflicts of Interest, agreed to by the Board of Directors, shall apply to all Directors of the Corporation who shall adhere thereto at all times during the period of their service as Directors.

No contract or transaction between this Corporation, and any other corporation, firm, association, or entity in which one or more of its directors are directors or officers shall be either void or voidable because of such relationship or because

such director or directors are present at the meeting of the Board, or a committee thereof, which authorizes, approves, or ratifies such contract or transaction, or because his or her or their votes are counted for such purpose, if:

- (a) The fact of such relationship is disclosed or known to the Board or the committee which authorizes, approves, or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or
- (b) The contract or transaction is fair and reasonable to this Corporation.

Common directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves, or ratifies such contract or transaction. On any question involving the authorization, approval, or ratification of any such contractor transaction, the names of those voting each way shall be entered on the record of the proceedings.

4.16 Record of the Board. The Board shall cause to be kept a record of its proceedings, which shall be verified by the signatures of the persons acting as Chair and Secretary of the meeting. Any member of the Board, at his or her request, shall have the right to have his or her vote recorded in the minutes of the meeting on any question coming before the Board.

4.17 Participation in Meeting by Telephone. Any one or more directors may participate in any meeting of the Board, or of any committee thereof, by means of a conference telephone or similar electronic communications equipment, but only if, by means of such equipment, all persons participating in the meeting can hear each other. Any Director so participating in a meeting shall be considered present for the purpose of determining a quorum. Any vote of the Directors taken at any such meeting may be taken orally during such electronic conference, and shall have the same effect and validity as though the action were duly taken by the action of the Directors (or committee) at a meeting of the Directors. Any agreement or action taken in such meeting shall be reduced to writing and approved by the Directors either at the next regular meeting of the Directors after such telephone conference or by the written approval of each Director which approval may be by counterparts and may be accomplished by facsimile transmission.

4.18 Consent Between Meetings. Any action required or permitted to be taken by the Board of Directors or a committee of the Board of Directors between regularly scheduled meetings may be taken without a meeting, if all members of the Board or the committee consent to the action. The action shall be submitted to the members of the Board or committee in writing (or by e-mail or facsimile) and consent shall occur in writing (or by return e-mail or facsimile). Consent may also occur by the absence of return notice from the members of the Board or committee if members are given at least 2 days to respond and if the original

notice clearly includes language for automatic consent within a specified time or by a specified date. Such actions shall be officially recorded and maintained by the Board Chair, Secretary, or other designee.

4.19 Maintenance of Tax-Exempt Status. It shall be the responsibility of the Board to see that the Corporation's activities are consistent with the Corporation's intended non-profit, tax exempt status under Section 501(c)(3) of the Internal Revenue Code and the provisions of West Virginia law, and subsequent amendments thereto, if any.

4.20 Directors' Liability; Indemnification. The Board shall not be liable for loss to the Corporation, including any loss incurred on investment of Corporation funds, except in the event of intentional misconduct or as otherwise provided by law. In addition to statutory indemnification provided by code in the State of West Virginia, the Corporation shall maintain Director's insurance for each Board member indemnifying the member against risk of liability for acts taken by the Board pursuant to their execution of their responsibilities as Corporation Board members. (See Section 9.9).

4.21 Duties of Board of Directors Members.

(a) **Attendance at Meetings.** Each member shall be expected to be regular in attendance at the meetings of the Board and will be required to attend at least one of every three Board meetings. The Board may recommend removal of any member failing to meet this expectation. Each member shall also be expected to be regular in attendance at other organization meetings as needed.

(b) **Public Liaison.** Members shall be responsible for providing liaison between the Board and the public. The Corporation's staff will assist the Board members in this responsibility.

(c) **Program Assistance.** Members shall provide assistance when needed by the Corporation staff in carrying out the Board's programs, activities, and mission.

(d) **Committee Service.** Members shall serve as members of committees created to advise the Board regarding the Corporation's programs and activities.

(e) **Special Committees.** Members shall be expected to serve on special committees required to carry out the Board's purpose and mission.

- (f) **Fund Raising.** Members shall assist in acquiring and raising funds for the Corporation's general operating expenses or for special programs and activities.
- (g) **Recruiting.** Members shall assist in recruiting new Members of the Corporation or new staff.
- (h) **Other Duties.** Members shall perform such other duties as approved by the Board or assigned by the Board Chair to implement and achieve the purposes and objectives of the Board.

4.22 Governance. The Board shall be the governing and policy-making body for all activities of the Corporation and shall have responsibilities, including, but not limited to, the following:

- (a) **Program of Work.** The Board, in consultation with the President, CEO, Executive Director, or other staff shall each year adopt a program of work including goals and strategies.
- (b) **Budget.** The Board shall adopt a budget each year conforming to its program of work and will require not less than quarterly financial statements from the Treasurer, President, CEO, or Executive Director.
- (c) **Other Responsibilities.** The Board shall be responsible for such other duties as may be incumbent on the Board in the discharge of its responsibilities under the statutory law.

ARTICLE V EXECUTIVE COMMITTEE

5.1 Election. The Board of Directors may at its discretion establish an Executive Committee consisting of the Officers of the Corporation (Article VI) and one or more additional Directors. Executive Committee members may be nominated by a Governance Committee or Nominating Committee appointed by the Chair, by nominations from the floor, or by other means. Those Directors receiving approval by consensus, vote, or other means as approved by the Board will serve as the Executive Committee.

5.2 Number and Distribution. The number of members of the Executive Committee shall not be fewer than eight and not more than fifteen, as may be determined by the Board from time to time. Best efforts will be made to recruit Executive Committee Members from among all constituents, stakeholders, and interested parties, such as: universities and higher education organizations, economic development organizations, technical organizations, support organizations

(technical, business, entrepreneurial, etc.), venture and risk capital organizations, private industry (especially technical), other business interests, government agencies, and successful entrepreneurs (especially technology-based).

A maximum of two members of the Executive Committee may be non-voting members, participating in all Executive Committee activities, discussions, and actions other than official votes, if as required by their own organizational policies or by statute, they cannot vote on such matters as undertaken by the Corporation.

5.3 Original Executive Committee. The original Executive Committee shall consist of the persons named in the Articles of Incorporation, who shall serve at least one and not more than two years until the second annual election of Directors, or until other action by the Board. Additional Directors may be elected to the original Executive Committee.

5.4 Powers. The Executive Committee shall have and exercise all of the authority of the Board of Directors in the management of the affairs of the Corporation when the Board is not in session, except as such authority may be limited by statute, these Bylaws, or by resolutions adopted by the Board. All actions taken by the Executive Committee may be reviewed at the next meeting of the Board of Directors and, if appropriate, ratified and approved by the Board, but such review will not be necessary and no subsequent action by the Board shall affect the validity of any action taken by, or pursuant to any action taken by, the Executive Committee which is within its authority.

The Executive Committee is intended to serve as a hands-on, operating board that, by nature of its smaller size compared to the Board, can more efficiently, effectively, and productively manage the affairs of the Corporation. All of the powers granted to the Board in Article IV and elsewhere in these Bylaws are granted to the Executive Committee unless otherwise specified within these Bylaws.

5.5 Regular Meetings. The Executive Committee shall meet at least six times each year or more frequently at the discretion of the Chair, at such time and place as shall be designated by the Chair in the notice of the meeting.

5.6 Quorum and Voting. At all meetings of the Executive Committee, at least 50% of the then elected and serving Executive Committee members shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Executive Committee members present at any meeting at which there is a quorum shall be the act of the Executive Committee, except as may be otherwise specifically provided by statute or by these Bylaws. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting without further notice to any absent Executive Committee member. If a vote results in a tie, the motion does not pass.

5.7 Terms. Following the annual election of the Board of Directors, as set forth in Sections 4.4 and 5.1, each Director so elected to the Executive Committee shall serve for a nominal one-year term until the next annual election. Directors may not serve more than five consecutive terms as a member of the Executive Committee.

5.8 Duties. Executive Committee members shall be responsible for the sustainability of the Corporation. In addition to duties outlined in Section 4.22, Executive Committee members will have the following duties.

(a) **Attendance at Meetings.** Each member shall be expected to be regular in attendance at the meetings of the Executive Committee and will be required to attend at least one-third of all meetings in any calendar year. A majority of the Executive Committee may recommend removal of any member failing to meet this expectation.

(b) **Active Participation.** Each member of the Executive Committee shall commit to active participation on a hands-on, “working board.” This Committee will not only advise and guide Officers and staff, but will be involved in planning and implementing the programs and activities of the Corporation.

(c) **Committee Service.** Executive Committee members shall not only serve on committees but shall lead committees when needed.

(d) **Fund Raising.** Executive Committee members shall take lead roles in acquiring and raising funds for the Corporation’s general operating expenses or for special programs and activities.

(e) **Recruiting.** Executive Committee members shall take lead roles in recruiting new Members of the Corporation, Directors, Advisory Council members, and staff.

(f) **Working Relationships.** Executive Committee members shall develop working relationships with other Executive Committee members, the President, CEO, or Executive Director, and any other executive staff as needed.

(g) **Other Duties.** Executive Committee members shall perform such other duties as approved by the Board or assigned by the Board Chair to implement and achieve the purposes and objectives of the Board.

5.9 Governance and Miscellaneous. All other governance, authority, and miscellaneous activities of the Executive Committee, such as Removals, Resignations, Vacancies, Duties, Meetings, and other provisions established in

Article IV, shall be conducted as outlined in Article IV and elsewhere in these Bylaws unless otherwise specified in these Bylaws.

ARTICLE VI ADVISORY COUNCIL

- 6.1 Election and Qualification.** The Board of Directors or Executive Committee may at its discretion appoint an Advisory Council (“Council”). The Council will consist of selected persons in research, technology, business, education, policy, management, or other areas who can provide high-level counsel, advice, guidance, and support to the Corporation. Most should be at high levels in their respective organizations, such as CEO, CTO, CFO, President, Vice President, Executive Director, and similar positions of small, medium, or large corporations, companies, businesses, organizations, universities, or other entities. Experienced, successful entrepreneurs or venture capitalists should also be considered. Council members may be, but are not required to be, Members of the Corporation. No more than four Board Members may serve on the Council.
- 6.2 Number and Distribution.** The number of members of the Council shall not be fewer than five and not more than twenty, as may be determined by the Board from time to time. Best efforts will be made to recruit a majority of Council Members from the private sector, especially business and industry, and to recruit Members from among all constituents, stakeholders, and interested parties, such as: universities and higher education organizations, economic development organizations, technical organizations, support organizations (technical, business, entrepreneurial, etc.), venture and risk capital organizations, private industry (especially technical), other business interests, government agencies, and successful entrepreneurs (especially technology-based).
- 6.3 Powers.** The Council shall have no authority in the management of the affairs of the Corporation and shall not ratify or approve any actions or decisions by the Board or Executive Committee. The Council may only influence decisions and actions of the Corporation’s Officers, staff, Board and Executive Committee and influence the management of the affairs of the Corporation by providing counsel, advice, and support.
- 6.4 Regular Meetings.** The Council shall meet at least once each year but may, at the discretion of the Board Chair, meet more often. The Board Chair and Vice Chair and any executive staff (CEO, President, Executive Director) will be required to attend. Other officers will be encouraged to attend and other Executive Committee Members may attend.

- 6.5 Chair.** The Council will not elect a Chair or other officers. Instead, the Chair of the Board or in his or her absence, the Vice Chair, or in the absence of both, the Executive Director or other designee, shall chair Council meetings.
- 6.6 Terms.** Council members shall be appointed by the Board or Executive Committee to serve indefinite terms.
- 6.7 Resignation.** Any Council member may resign at any time by official contact of such resignation to the Board or Board Chair.
- 6.8 Removal.** Any Council member may be removed by the Board or Executive Committee, with or without cause. Removal shall require the vote of two-thirds of the members of the Board or Executive Committee other than the one whose removal may be at issue.
- 6.9 Duty of Loyalty/Conflicts of Interest.** The Statement of Policy concerning Duty of Loyalty/Conflicts of Interest, agreed to by the Board of Directors, shall apply to all Council members as outlined in Section 4.15.
- 6.10 Duties.**
- (a) **Attendance at Meetings.** The Council position is an advisory position intended strictly and only for the person named as Council member.
 - (b) **Officer and Staff Counsel.** Each Council member will provide high-level advice, guidance, counsel, and support as needed and able to the Officers of the Corporation and executive staff, especially the Board Chair and Executive Director (or President, CEO, etc.). This may include regular or other meetings but also when called upon for major decisions and issues.
 - (c) **Board and Executive Committee Counsel.** Each Council member will also provide high-level advice, guidance, counsel, and support as needed and able to the Executive Committee and Board of Directors. This may include regular or other meetings but also when called upon for major decisions and issues.
 - (d) **Champion.** Each Council member will champion the Corporation's mission, purpose, and goals, offering support and sponsorship where needed and appropriate, and expressing support for the Corporation. This will include championing collaboration among individuals, businesses, organizations, and other entities throughout the State in support of the Corporation's mission and purpose.

- (e) **Commitment.** Each Council member shall commit his or her own organization, as willing, able, and appropriate, to the mission of the Corporation. This may include offering funds or other resources from the Council member's organization, and may include encouraging or offering employees from the Council member's own organization to actively participate in programs and activities of the Corporation (for example, committee assignments or Board appointments).
- (f) **Assessment.** Each Council member shall offer independent assessment of any and all parts of the Corporation, especially when called upon to do so by the Corporation's Board, Executive Committee, Officers, or executive staff.

ARTICLE VII OFFICERS

- 7.1 **Officers.** The officers of the Corporation shall be: Chair of the Board, Vice Chair, Secretary, Treasurer, and such other officers, including a President and one or more Vice-Presidents, with such powers and duties not inconsistent with these Bylaws, as may be elected or appointed by the Board. Any two offices, except those of Chair, Vice Chair, and Secretary, may be held by the same person.
- 7.2 **Election.** All officers of the Corporation shall be elected by the Board at its annual meeting. Officers will be nominated by a Nominating Committee appointed by the Chair or by nominations from the floor. All Officers shall be elected from among the Board of Directors of the Corporation. Any Officer appointed by the Board shall serve at the will and pleasure of the Board.
- 7.3 **Term of Office.** Following the annual election of the Officers, each Officer so elected shall serve for a nominal one-year term until the next annual election. An Officer may serve no more than two consecutive terms in any one position, but may serve as an Officer in different positions beyond that limit.
- 7.4 **Original Officers.** The original Officers of the Corporation shall be elected from among the persons named in the Articles of Incorporation, who shall serve for at least one and not more than two years until the second annual election of Directors, depending on when the original Officers are put in place, or until other action by the Board.
- 7.5 **Removal and Resignations.** Any Officer elected by the Board may be removed by the Board whenever, in the judgment of the Board, the best interests of the Corporation would be served thereby. Any Officer may resign at any time by giving written notice to the Board or the President, and, unless otherwise specified

therein, the acceptance of such resignation shall not be necessary to make it effective.

7.6 Vacancies. A vacancy in any office may be filled by the Board or the Executive Committee for the unexpired portion of the term.

7.7 Duties of Chair of the Board. The Chair of the Board shall be the Chief Executive Officer of the Corporation. Subject to the control of the Board of Directors and Executive Committee, the Chair shall have general overall supervision of all the business and affairs of the Corporation. The Chair shall sign the corporate name to all deeds, mortgages, contracts, and other instruments made by the Corporation except such as are necessary or incidental to the exercise of the powers vested in other Officers, staff, or agents by the Board of Directors or Executive Committee.

The Chair of the Board shall have the following duties: call meetings of the Board, Executive Committee, and Advisory Council as required, and preside at all meetings of the Board, Executive Committee, and Council. The Chair may serve as an ex-officio member of any or all committees established by the Board or Executive Committee. The Chair shall also perform such other duties as may be generally incident to the office of Chair and such other duties as may be prescribed by law or by the Board. The Chair shall work closely with the Executive Director, President, CEO, or other executive staff of the Corporation to carry out the mission, purpose, and goals of the Corporation.

If and when the Chair relinquishes, for any reason other than removal or resignation, his or her position as Chair, he or she will serve an additional year on the Executive Committee as "Past Chair," unless he or she is serving as an Officer in another position.

7.8 Duties of Vice Chair of Board. The Vice Chair shall perform the duties of the Chair in his or her absence or incapacity, and shall have other such powers and authority as may be assigned by the Chair, Board, or Executive Committee. The Vice Chair shall report to and serve at the will and pleasure of the Chair. The Vice Chair shall, when needed, work closely with the Chair and the Corporation's executive staff to carry out the mission, purpose, and goals of the Corporation.

The Vice Chair succeeds the Chair only if the Chair vacates his or her position during the normal term of office. The Vice Chair is not the "Chair Elect."

7.9 Duties of Secretary of Board. The Secretary shall have custody of the corporate seal and all records and papers of the Corporation, subject to the supervision and control of the Chair, except such as the Board may put in the custody of other officers, agents or employees. He or she shall be responsible for keeping the minutes of all meetings of the Board, assuring that all notices are given in accordance with the Bylaws or as required by law, and for affixing the corporate

seal to all documents required to be executed by the Corporation under its seal, but may designate such duties to Executive Staff or other staff. The Secretary shall perform such other duties as may be prescribed by the Chair, Board, or Executive Committee and shall report to and serve at the will and pleasure of the Chair.

- 7.10 Duties of Treasurer of Board.** The treasurer shall manage the Corporation's finances and provide oversight and assistance, when necessary or required, to the Corporation's accountant(s) or other financial officers or concerns having custody of the Corporation's funds and securities. The Corporation's accountants or other financial officers, concerns, or designees shall be responsible for (1) keeping full and accurate accounts of receipts and disbursements of the Corporation, (2) depositing all monies and other valuable effects in the name and to the credit of the Corporation, in such depositories as may be designated by the Board, and (3) disbursing all funds of the Corporation, subject to such regulations as may be prescribed by the Board. The Treasurer shall provide an annual budget to the Board, ensure fiscal responsibility of the Corporation, and provide a financial report at each Executive Committee and Board meeting. The Treasurer shall be responsible, in general, for the performance of all duties incident to the office of Treasurer, and such other duties as may be assigned by the Chair, Board, or Executive Committee. The Treasurer may designate duties to Executive Staff, other staff, or other designees.

The Treasurer shall perform such other duties as may be prescribed by the Chair, Board, or Executive Committee and shall report to and serve at the will and pleasure of the Chair.

- 7.11 Duties of Staff.** The Board or Executive Committee may employ, contract, or otherwise appoint one or more persons to fill Executive Staff and other Corporate positions as needed to fulfill the missions and purposes of the Corporation and to manage the daily operations of the Corporation, including, but not limited to, such positions as President, CEO, Vice President, COO, and Executive Director. The Executive Staff shall perform such duties as the Chair, Board, or Executive Committee may from time to time assign or direct in connection with the general supervision and control of all activities of the Corporation.

Staff may be Members and Directors of the Corporation and may be Officers or other members of the Executive Committee, but no Executive Staff or other staff members are required to be Members of the Corporation and none will automatically be Directors, Officers, or members of the Executive Committee.

- 7.12 Bonds.** If required by the Board, the Treasurer, Secretary, or any other officer, agent or employee shall give bond payable to the Corporation in such penalty and with such conditions and security as the Board may approve.

- 7.13 Compensation.** Officers will be paid no salary and will receive no compensation for services as Officers of the Corporation. Officers may, by resolution duly adopted by the Board, be reimbursed for their expenses incurred in the performance of their duties as officers. The Board shall have power in its discretion to contract for and to pay to Officers rendering unusual or exceptional services to the Corporation special compensation appropriate to the value of such services. Nothing contained herein shall be construed as precluding any Officer from serving the Corporation in any other capacity and receiving reasonable compensation therefore.

ARTICLE VIII COMMITTEES

- 8.1 Committee Structure.** The Corporation shall include and maintain a strong committee structure to carry out many, if not most, of the activities, programs, and objectives of the Corporation. The structure shall include an Executive Committee and Audit Committee and may include as many other standing or special committees as deemed necessary by the Board, Executive Committee, or Chair.
- 8.2 Standing Committees.** The Board or Executive Committee may adopt standing committees in addition to the Executive Committee in accordance with the terms of these Bylaws. Such standing committees shall include an Audit Committee and may, but need not, include a Governance Committee, a Finance Committee, a Development Committee, and any other standing committees deemed needed by the Board or Executive Committee. Any such standing committee put in place by the Board or Executive Committee shall have such duties, responsibilities, and authority, and shall continue in existence for such period of time, as may be determined by the Board or Executive Committee.
- 8.3 Audit Committee.** The Audit Committee shall have the responsibility of overseeing the reporting of the finances of the Corporation. The Audit Committee shall select an independent auditor for the Corporation and review and approve the periodic reports of such independent auditor. The Audit Committee shall also implement procedures to ensure adequate controls of the financial activities and procedures of the Corporation. Except as otherwise set forth in these Bylaws, the Audit Committee may set its own regulations and procedures.
- 8.4 Governance Committee.** If a Governance Committee is appointed, the Governance Committee shall be responsible for reviewing and recommending candidates for Directors and Officers of the Corporation. The Committee shall also develop and oversee educational programs for the Directors and assess the performance of Directors. The Governance Committee may also be responsible for developing membership dues structures for approval by the Board or

Executive Committee. Except as otherwise set forth in these Bylaws, the Governance Committee may set its own regulations and procedures.

8.5 Finance Committee. If a Finance Committee is appointed, the Finance Committee shall be responsible for overseeing the budgeting and financial activities of the Corporation. Except as otherwise set forth in these Bylaws, the Finance Committee may set its own regulations and procedures.

8.6 Development Committee. If a Development Committee is appointed, the Development Committee shall be responsible for raising funds to maintain the Corporation's activities and operations. Except as otherwise set forth in these Bylaws, the Development Committee may set its own regulations and procedures.

8.7 Special Committees. The Chair, Board, or Executive Committee may appoint as many special committees as deemed necessary to carry out the purpose, mission, and objectives of the Corporation. Any special committee so appointed shall have such duties, responsibilities, and authority, and shall continue in existence for such period of time, as may be determined by the Board or Executive Committee.

8.8 Appointments to Committees. Unless the Board or Executive Committee shall otherwise determine, the Board Chair shall appoint the members of any committee established by the Board. All committees shall have at least three members with a majority appointed from among the Directors. All other committee members need not be Directors or Officers of the Corporation or residents of the State of West Virginia, but need only have a genuine interest in the objects and purposes of the Corporation. It is preferred, but not required, that committee members also be Members of the Corporation. The Board Chair shall designate a Committee Chair and may designate a Vice Chair, Secretary, or other officers as necessary for each committee. Alternatively, each committee may select its own Vice Chair, Secretary, or other officers as necessary.

8.9 Records. Each committee shall keep adequate records of its proceedings.

8.10 Quorum and Committee Action. A majority of the members of a committee (for odd-numbered committees) or 50% of the members of a committee (for even-numbered committees), whether in person or on teleconference shall constitute a quorum, and the act of a majority of members present at any meeting of the committee at which a quorum is present shall be the act of the committee. An act of a committee shall be the act of the Corporation to the extent said act is consistent with the committee's authorization by resolution, these Bylaws, the Articles of Incorporation, and applicable law.

8.11 Authority. Committees shall have and exercise the authority of the Board of Directors in the management of the corporation to the extent provided by the establishment of the committee by the Board or Executive Committee and

allowed by the Bylaws. However, no committee may take the following actions:

- (a) Amend, alter, or repeal the Bylaws
- (b) Elect, appoint, or remove any Member, Director, Officer or staff of the Corporation
- (c) Amend or restate the Articles of Incorporation
- (d) Adopt a plan of merger or adopt a plan of consolidation with another corporation, organization, or any entity
- (e) Authorize the sale, lease, exchange, or mortgage of any property or assets of the corporation unless given that authority by the Board or Executive Committee
- (f) Authorize the voluntary dissolution of the Corporation or revoke proceedings therefore
- (g) Adopt a plan for the distribution of the assets of the Corporation
- (h) Amend, alter, or repeal any resolution of the Board of Directors which by its terms provides that it shall not be amended, altered, or repealed by such committee

- 8.12 Director Responsibility.** The Board of Directors, or any Director, shall not be relieved of any responsibility imposed on him or her, by law or these Bylaws, by such designation of, and delegation to, a committee.
- 8.13 Terms.** Each committee member shall serve until the committee is dissolved, a successor is appointed to replace any member, or any member is removed from the committee or no longer qualifies as a member of the committee.
- 8.14 Dissolution of Committee.** The Board of Directors or Executive Committee may, by resolution, at any time and for any reason dissolve any committee other than the Executive Committee and Audit Committee.
- 8.15 Vacancies.** Vacancies in the membership of any committee may be filled by appointment by the Board Chair, and any member so appointed shall serve for the unexpired term of his or her predecessor.
- 8.16 Removal.** Any committee member may be removed at any time by resolution of the Executive Committee.
- 8.17 Resignation.** Any committee member may resign his or her position at any time. However, such resignation shall not be effective until the next regular meeting of the Board of Directors, or, in the case of resignation of the committee member from the Board of Directors, until said resignation is effective.
- 8.18 Meetings.** A committee shall meet as often as necessary to perform its duties at such times and places as directed by its chair or by the Executive Committee, Board, or Chair of the Board.
- 8.19 Rules.** Each committee may adopt such rules and regulations for its meetings and

the conduct of its activities as it deems appropriate, provided that such rules and regulations shall be consistent with these Bylaws, and provided further that regular minutes of all proceedings shall be kept.

- 8.20 Reporting and Approval.** Each committee shall report its decisions, activities, and actions to the Board or Executive Committee, and if necessary, shall obtain approval before implementing its decisions, activities, and actions from the Board or Executive Committee.

ARTICLE IX FINANCIAL AND RELATED MATTERS

- 9.1 Contracts.** The Board of Directors or Executive Committee may authorize any officer or officers, agent or agents of the Corporation, in addition to the Officers specifically authorized by these Bylaws, to enter into any contract or to execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.
- 9.2 Checks and Notes.** All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents, of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Chair or the Treasurer of the Corporation.
- 9.3 Gifts and Contributions.** To the extent not inconsistent with the Corporation's purpose, the Board or Executive Committee may:
- (a) Accept on behalf of the Corporation any contribution, gift, bequest, or device of any type of property ("donations"), for the general and special purposes of the Corporation, on such terms as the Board or Executive Committee shall approve
 - (b) Hold such funds or property in the name of the Corporation or of such nominee or nominees as the Board or Executive Committee may appoint
 - (c) Collect and receive the income from such funds or property
 - (d) Devote the principal or income from such donations to such purposes as the Board or Executive Committee may determine
 - (e) Enter into an agreement with any donor to continue to devote the principal or income from the donation to such particular purpose as the donor may designate and, after approval of such agreement by the Board or Executive Committee, devote the principal or income from that donation according to the agreement

- 9.4 Investment of Funds and Deposits.** The Board or Executive Committee shall have broad investment powers, including, without limitation, the power to invest the funds of the Corporation in stocks, shares and obligations of corporations, unincorporated associations, trusts, or investment companies, interests in general or limited partnerships and limited liability companies, real property, or in any other kind of real or personal property, without regard to any statute or law now or hereafter in force restricting investments made by fiduciaries. In exercising its investment powers, the Board or Executive Committee may engage the services of a professional investment advisor to manage, or assist in managing, the funds of the Corporation. The Board or Executive Committee shall also have the authority to deposit the funds of the Corporation from time to time to the credit of the Corporation in such banks or other depositories or brokerage houses as the Board or Executive Committee may select.
- 9.5 Books of Account.** The Corporation shall keep correct and complete books and records of account, which shall be open to inspection at any reasonable time by the Board, Executive Committee, or its executive officers. The Board or Executive Committee may designate an independent auditor or accountant to manage the books and financial records of the Corporation and/or to conduct an audit of the books and records of the Corporation.
- 9.6 Borrowing.** No loan shall be contracted on behalf of the Corporation, and no evidence of indebtedness shall be executed or issued in its name, unless authorized by resolution of the Board or Executive Committee.
- 9.7 Fiscal Year.** The fiscal year of the Corporation shall begin on the first day of October and end on the last day of September in each year.
- 9.8 Loans to Officers and Directors.** No loan shall be made by the Corporation to any officer or Director of the Corporation. The Directors of the Corporation who vote for or assent to the making of a loan to any officer or Director of the Corporation, and any officer or officers participating in the making of such loan, shall be jointly and separately liable to the Corporation for the amount of such loan until the repayment thereof.
- 9.9 Indemnification.** It shall be the policy of this Corporation to indemnify any person who serves, or has served, as a director or officer of this Corporation, or who serves or has served as a director or officer of any other corporation, partnership, joint venture, trust or enterprise at the request or direction of this Corporation, against expenses (including attorneys' fees), judgments, fines, taxes, penalties, interest, and payments in settlement, in connection with any threatened, pending or completed action or proceeding, and to pay any such expenses in advance of the final disposition of any such action or proceeding, to the full extent contemplated and permitted by Section 9 of Chapter 31, Article 1 of the Code of West Virginia of 1931, as amended, upon such finding or determination as shall be requisite or appropriate under said section; and the Corporation is specifically

empowered and authorized to purchase and maintain, at the expense of the Corporation, insurance on behalf of any such director, officer, partner, employee or agent against any liability asserted against him or her in such capacity or arising out of his or her status as such, whether or not this Corporation would have the power to indemnify him or her under the provisions of said section.

ARTICLE X AMENDMENTS TO BYLAWS

- 10.1** **Majority Vote.** These Bylaws may be amended, altered, or repealed, and new bylaws may be adopted, by the Membership at any time by a majority vote of the Membership, but may not be amended solely by the Board of Directors or Executive Committee. Any such amendments or proposed changes must be presented to the Membership at least 14 days in advance of any meeting where such amendments or proposals will be voted on.
- 10.2** **Consistent with Tax Exempt Status.** Amendments to these Bylaws must be consistent with the Corporation's non-profit purpose and its intended tax exempt status under Section 501(c)(3) of the Internal Revenue Code.

ARTICLE XI MISCELLANEOUS

- 11.1** **Effective Date.** These Bylaws shall take effect and be in full force from and after their adoption by the Board of Directors
- 11.2** **Adoption and Amendment Dates.** The foregoing Bylaws were adopted as the Bylaws of the West Virginia Coalition for Technology-Based Economic Development, Inc. by its Board of Directors on June 30, 2008.