ARTICLE I - DIRECTORS

1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors, which shall have all voting power including power to vote on electing, appointing, or removing Directors.

2. Number of Directors. The Board of Directors shall consist of not less than three nor more than five individuals.

3. Election of Directors. Directors shall be elected annually by the incumbent Directors of the Corporation to succeed those Directors whose terms have expired. The Board of Directors may notify CAMBC members through any reasonable means that directors are to be elected and allow input from CAMBC members regarding possible candidates. Failure of the Board of Directors to so notify CAMBC members or to allow such input shall not affect the absolute power of the Board of Directors to elect, appoint, or remove Directors.

4. Term of Office of Directors. The Board of Directors shall be divided into two classes, Class I and Class II. Each Class shall consist, as nearly as possible, of one-half of the number of Directors constituting the entire Board of Directors. Class I Directors shall be initially elected for a term expiring at the first annual meeting of the Board of Directors. Class II Directors shall be initially elected for a term expiring at the second annual meeting of the Board of Directors. Thereafter, both classes of directors shall be elected to terms that shall expire upon the second annual meeting of the Board of Directors held since their election.
5. **Resignation of Directors.** A Director may resign at any time by delivering written notice to the Board of Directors, the President, or the Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. If a resignation is made effective at a later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

6. **Removal of Directors.** A Director may be removed by such vote of the Board of Directors as would suffice for the Director’s election; but a Director may be removed only at a meeting called for that purpose.

7. **Place and Notice of Directors’ Meetings.** An annual organizational meeting of the Board of Directors shall be held during each February for the purpose of electing officers and transacting such other business as may come before the meeting. Regular meetings of the Board of Directors shall be held at such time and place as the Board of Directors may determine by resolution. Special meetings of the Board of Directors may be called at any time by the President or any two Directors.

8. **Notice of Meetings.** Except as provided elsewhere in these bylaws, no notice of the annual meeting or any regular meeting of the Board of Directors shall be required. Notice of a special meeting shall specify the date, time, place, and purpose of the meeting; and notice of a meeting at which removal of a Director is to be proposed shall state that the purpose, or one of the purposes, of the meeting is removal of the Director. Required notices shall be mailed to each Director’s residence or usual place of business or given by electronic mail or telephone at least 30 days before the date of the meeting.

9. **Waiver of Notice.** A Director may waive any required notice before or after the date and time stated in the notice, and such a waiver shall be equivalent to the giving of
the notice. A Director’s attendance at or participation in a meeting waives any required notice of the meeting to that Director unless the Director, at the beginning of the meeting or promptly upon arrival, objects to holding the meeting or transacting business there and does not thereafter vote for or assent to action taken at the meeting. The waiver of a Director who does not attend or participate in the meeting must be in writing, signed by the Director and filed with the minutes or corporate records.

10. **Quorum.** Three of the Directors shall be necessary 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 of Directors. If a quorum shall not be present at any meeting of the Board of Directors, the Directors present may adjourn the meeting from time to time without notice until a quorum shall be present.

11. **Participation in Meetings.** The Board of Directors may permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors may simultaneously hear each other during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting. Directors may not vote by proxy.

12. **Actions Without Meeting.** Any action that may be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the actions so to be taken, shall be signed by all of the Directors before or after the action is to become effective. The Directors’ consent shall have the same force and effect as a unanimous vote.

**ARTICLE II - OFFICERS AND AGENTS**

1. **General.** The officers of the Corporation shall consist of a President, a Secretary, a Treasurer, and if deemed advisable by the Board of Directors, one or more Vice
Presidents, Assistant Secretaries, and Assistant Treasurers. All officers shall serve until the annual meeting of the Board of Directors next following their election and until their successors are elected. At each annual meeting of the Board of Directors, the Directors shall elect officers to fill vacancies occurring at that meeting. Any person may hold two or more offices simultaneously other than the offices of President and Secretary.

2. **President.** The President shall be the chief executive officer of the Corporation and shall be primarily responsible for implementing the policies and procedures established by the Board of Directors. The President shall preside at meetings of the Board of Directors, supervise the other officers, agents, and employees of the Corporation, perform such other duties as may be prescribed from time to time by the Board of Directors, and have all other powers and duties that pertain to the position of chief executive officer.

3. **Secretary.** The Secretary shall certify the actions of the Board of Directors when necessary, keep the minutes of the Board of Directors, maintain the records of the Corporation, give notice of any meetings of the Board of Directors, and have such other powers and duties as may be prescribed by the Board of Directors from time to time.

4. **Treasurer.** The Treasurer shall have custody of all operating funds of the Corporation and shall see that a true and accurate accounting of the financial transactions of the Corporation is made and that reports of those transactions are presented promptly to the Board of Directors.

5. **Vice Presidents and Other Assistant Officers.** Vice Presidents and other assistant officers shall have such powers and duties as the Board of Directors may prescribe from time to time.

6. **Agents.** Such agents as the Board of Directors may deem necessary may be elected, appointed, or chosen in the manner prescribed by the Board of Directors.
authority and duties of each agent shall be those prescribed in the resolution adopted by the Board of Directors establishing the need for the agent.

7. **Removal of Officers and Agents.** Any officer or agent may be removed with or without cause whenever the Board of Directors in its absolute discretion shall consider that the agent’s removal will serve the best interests of the Corporation. Any agent appointed otherwise than by the Board of Directors may be removed with or without cause at any time by any officer having authority to appoint the agent whenever that officer in the exercise of absolute discretion shall consider that the agent’s removal will serve the best interests of the Corporation. Election or appointment of an officer or agent shall not of itself create contract rights.

**ARTICLE III - COMMITTEES**

1. **Generally.** The Board of Directors may create such committees as it may deem appropriate and appoint to membership any persons, whether they be members of the Board of Directors or not, and may fix and prescribe their rights, duties, power, authority, and terms of office.

2. **Actions Without Meeting.** Any action that may be taken at a meeting of a committee may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed by all of the members of the committee before or after the action is to become effective. The members’ consent shall have the same force and effect as a unanimous vote.

**ARTICLE IV - MISCELLANEOUS PROVISIONS**

1. **Fiscal Year.** The fiscal year of the Corporation shall be the calendar year.

2. **Voting of Stock Held.** Unless otherwise provided by vote of the Board of Directors, the officer(s) from time to time may appoint one or more attorneys or agents of the Corporation to cast the votes that the Corporation may be entitled to cast as a stockholder or
otherwise in any other corporation, any of whose stock or securities may be held by this Corporation, at meetings of the holders of the stock or other securities of the other corporation, or to consent in writing to any action by the other corporation. The appointing officer shall instruct the person or persons so appointed as to the manner of casting votes or giving consent, and may execute or cause to be executed on behalf of this Corporation such written proxies, consents, waivers, or other instruments as the officer may deem necessary or proper. In lieu of an appointment, the officer(s) personally may attend any meeting of the holders of stock or other securities of the other corporation and there vote or exercise any and all powers of this Corporation as the holder of stock or other securities of that other corporation.

3. Amendment of Bylaws. The power to alter, amend or repeal the bylaws of the Corporation or to adopt new bylaws shall be vested exclusively in the Board of Directors.

4. Directors’ Agreement. These bylaws are intended to constitute a directors’ agreement as permitted by Section 13.1-852.1 of the Virginia Nonstock Corporation Act.

Adopted by a unanimous written consent of the initial Directors dated March 13, 2006

___________________
President

Attest:

___________________
Secretary