ARTICLE I: ORGANIZATION

1.1 The name of the organization shall be The International Council for Small Business (ICSB).

1.2 The organization shall have a seal which shall have inscribed thereon the name of the organization.

1.3 The fiscal year of the organization shall be January 1 through December 31.

1.4 The organization shall be a non-profit organization.

ARTICLE II: PURPOSES

2.1 IRC Section 501 (C) (3) Purposes

The Corporation is organized exclusively for one or more of the purposes as specified in Section 501 (c) (3) of the Internal Revenue Code. Notwithstanding any other provision of these Bylaws, the Corporation shall not carry on any other activities not permitted to be carried on:

(i) by a corporation exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Code), or

(ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code (or corresponding section of any future United States Internal Revenue Code).

2.2 General Objectives & Purposes

The Corporation is organized to conduct any lawful business and engage in any lawful act or activity consistent with Federal and State law, including the Delaware Non-Profit Corporation Act (the “Act”),
and such other laws governing not-for-profit, Delaware corporations exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code (the “Code”).

2.3 Specific Objectives & Purposes

The International Council for Small Business (ICSB) is a non-profit organization incorporated in the State of Delaware, United States, and registered with the Internal Revenue Service of the United States. Its mission is to advance the understanding of micro, small, and medium-sized enterprises (MSMEs) and entrepreneurship. ICSB is a non-profit organization. ICSB facilitates the creation and dissemination of new knowledge through research, education, policy and practice, and the open exchange of ideas between professions across national and cultural boundaries. ICSB embraces the following four pillars:

2.3.1. Research - Researchers who provide the evidence upon which decisions about MSMEs and entrepreneurship can be made;

2.3.2. Policy – Policymakers are responsible for the development of a sustainable path for supporting entrepreneurship and MSME development, growth, and sustainability;

2.3.3. Practice - Practitioners and business service providers who help to nurture MSMEs and facilitate entrepreneurship through action as well as advice and support;

2.3.4. Education and Training – Educators facilitate learning related to entrepreneurship and the practice of starting and/or running MSMEs and improving MSME performance and sustainability. In line with this mission, ICSB is specifically dedicated to:

2.3.5. Improving and sharing knowledge, techniques, and skills relevant to entrepreneurship and MSMEs development;

2.3.6. Developing an improved understanding of MSMEs in its various forms;

2.3.7. Coordinating and cooperating with the various governmental and supra-governmental institutions involved in encouraging and supporting the development of entrepreneurship and MSMEs;
2.3.8. Publishing and disseminating academic material (e.g., journals, conference papers, research reports, and books) and other qualitative and quantitative information about entrepreneurship and MSMEs to add to the knowledge and expertise of its membership and other interested parties;

2.3.9. Organizing congresses, conferences, and other events to promote the free exchange of ideas and knowledge in the field of entrepreneurship and MSMEs, both among ICSB members and stakeholders, and with other interested persons and organizations in the field;

2.3.10. Using the appropriate existing and future information communication technology tools to reach these goals.

**ARTICLE III: MEMBERSHIP**

3.1 Membership - Any person, organization, group, or institution is subscribing to the mission, purpose, and objectives of the organization may become a member.

3.2 Qualification – Eligible individual or organizational membership is approved by the President/CEO of ICSB and upon payment of the required membership dues as prescribed by the President/CEO of ICSB. Upon payment of such dues, a member shall be considered in good standing and be entitled to any and all rights and privileges of membership. No person or organization shall be discriminated from membership on the basis of race, sex, ethnic background, origin, religion, or nationality.

3.3 Non-Voting Membership - The board shall have the authority to establish and define non-voting categories of membership as defined in the ICSB Policy & Procedures Manual.

3.4 Membership Dues - Annual dues shall be assessed in such amounts as determined by the President/CEO and approved by the ICSB Board. Membership dues paid are not refundable.

3.5 Resignation - Any member may resign their membership by giving notice to the President/CEO in written form.

3.6 Default - Any member in default of paying membership dues for more than three (3) months shall be automatically terminated and notified through email communication.
3.7 Memberships Benefits - The privilege to (i) vote, (ii) be voted for, (iii) nominate other members for Board membership, and (iv) receive favorable discounts and dispensation for the organization’s products, services, activities, programs, and events.

ARTICLE IV: NOMINATIONS

4.1 Nominations - Members have the right to nominate candidates for election to the ICSB Board. Nominations of persons for election to the ICSB Board are pursuant to the organization’s bylaws for nominations.

4.2 Nominations – The Nominating Committee is responsible for reviewing nominees chosen from among the ICSB membership and selecting the slate of ICSB Board candidates for all open ICSB Board positions.

4.3 The Nominating Committee is composed of:

   a. The ICSB Incoming Board Chair is also serving as Nominating Committee Chair,
   b. The ICSB Board Chair is also serving as Nominating Committee Vice-Chair,
   c. Up to four (4) other members (excluding the ICSB Board Member representing the WWFs) from the ICSB membership at large. The composition of the Nominating Committee should reflect ICSB’s commitment to diversity and inclusion.

   The process of nomination is as follows:

4.4 The Incoming Chair (Nominating Committee Chair) invites suggestions for four (4) Nominating Committee members for the next fiscal year. Each ICSB Board Member will be encouraged to submit the names of possible Nominating Committee members from within ICSB active membership. Names must be submitted no later than February 1st.

4.5 The Incoming Chair, Chair, and President/CEO approve the list of four (4) nominating committee candidates to be on the Nominating Committee. The Incoming Chair, Chair, and President/CEO will define the roles of the ICSB members at large based on the strategy and needs of ICSB.
4.6 A request for nominations for incoming ICSB Board Members is to be sent to the entire paid ICSB membership pool by the ICSB International Office beginning March 1st and no later than April 1st.

4.7 Prior to the Nominating Committee meeting, the President/CEO confirms membership and compiles biographical information and other relevant background information on each nominee.

4.8 The President/CEO shall send a complete package of meeting materials to the Nominating Committee two weeks prior to the scheduled Nominating Committee meeting. ICSB Board Member position descriptions, along with nominee service records, biographical information, and other meeting information, are included in this package.

4.9. The ICSB Nominating Committee reviews and must approve the names of ICSB active member candidates for board membership no later than April 21st. By May 1st, the confirmed candidates shall be listed on the ballot and presented to the membership for online voting. On June 1st, the election of candidates will be closed.

The final voting results shall be confirmed and announced by the President/CEO, the Nominating Committee Chair, ICSB Board Chair, and the Board Member - Finance, Treasurer, and Secretary at the ICSB Outgoing Board Meeting.

ARTICLE V: BOARD MEMBERSHIP

5.1 Qualifications - Any paid member in good standing is eligible to serve on the ICSB Board.
5.2 The following ICSB Board Members of the organization constitute the Executive Committee of the ICSB Board:
5.2.1 Chair
5.2.2 Immediate Past Chair
5.2.3 Incoming Chair
5.2.4 President/CEO
5.3 The Incoming Chair shall be elected from among the ICSB Board Members except the board member representing the Wilford White Fellows.
5.4 The President/CEO shall be appointed by the ICSB Board and must be an existing ICSB Board Member.
5.5 The Incoming Chair will assume the Chair position if the current Chair resigns or is removed by the board.

5.6 The ICSB Board will elect a new Incoming Chair if the current Incoming Chair resigns or is removed by the ICSB Board.

5.8 In the transition to a new Board of Members and Bylaws, for one time only, the role of President shall become the Chair, the role of Immediate Past President will become Immediate Past Chair, and the President-Elect will become Incoming Chair.

5.7 Powers – The ICSB Board (consisting of no less than thirteen (13) members) shall be the governing body and shall manage, control, and direct the affairs and property of the organization.

5.8 Compensation – Other than the exceptions noted below, no member shall receive compensation for any service that he or she may render to the organization. ICSB Board Members may be reimbursed for actual expenses incurred in the performance of their duties. Compensation for the President/CEO shall be in accordance with the contract between the President/CEO and ICSB, which is approved by the Board. Compensation for the Managing Board Member of JSBM and JICSB shall be governed by the budget annually approved by the ICSB Board.

5.9 Designated Board Members shall be elected via online voting in May and will take office at the Incoming ICSB Board Meeting.

5.10 With the exception of the ICSB Chair, Incoming Chair, and Immediate Past Chair whose terms shall be one (1) year in each position, ICSB Board Members shall serve for a term of three (3) years and for no more than two (2) terms.

5.11 The Wilford L. White Fellows (WWFs) will elect one representative to serve as a non-elected board member. The Wilford White Fellows/Past-Presidents Representative serves as other board members for a term of three (3) years and for no more than two (2) terms. A new representative will be needed after the (2) terms.

5.12 The ICSB Board shall only act in the name of the organization when it is being convened by the Chair and after due notice to all the ICSB Board Members of such meetings.

5.13 Vacancies in the ICSB Board membership shall be filled by a majority vote of the remaining members of the ICSB Board. The new ICSB Board Member shall serve for the remaining time until the annual meeting of the organization.

5.14 An ICSB Board Member may be removed when sufficient cause exists for such removal. The ICSB Board may entertain charges against any ICSB Board Member and also entertain proposals from members as outlined in these bylaws. The ICSB Board shall adopt such rules for this hearing as it may, in its discretion, consider necessary for the best interests of the organization.
ARTICLE VI: BOARD MEMBERS

6.1 The following are the board members of the organization:

6.1.1 Chair
6.1.2 Incoming Chair (elected by the ICSB Board)
6.1.3 Immediate Past Chair
6.1.4 Board Member - Finance, Treasurer, and Secretary (elected by ICSB membership)
6.1.5 Board Member - Managing Board Member of JICSB and JSBM (elected by the ICSB Board)
6.1.6 Board Member - Education (elected by ICSB membership)
6.1.7 Board Member - Private Sector (elected by the ICSB Board)
6.1.8 Board Member - Youth (elected by the ICSB Board)
6.1.9 Board Member - At Large (elected by ICSB membership)
6.1.10 Board Member - Multilateral Development Agency (elected by the ICSB Board)
6.1.11 Board Member - Private Sector – MSMEs (elected by the ICSB Board)
6.1.12 President/CEO - ICSB Board Member elected by the ICSB Board
6.1.13 Board Member - Wilford L. White Fellows (WWF) Representative (Elected by the WW Fellows and all ICSB Past Presidents) and approved by the ICSB Board.
6.1.15 The roles of the Chair, Incoming Chair, Immediate Past Chair, President/CEO, and Finance, Treasurer, and Secretary are defined. All other board members the roles and duties are defined in the Policy & Procedures Manual.

6.2 The Chair shall:

6.2.1 Preside at all board, annual, and special meetings of the organization.
6.2.2 Present an annual strategy report of the work of the organization at each annual meeting.
6.2.3 Work with the board on raising capital funds to support the mission and activities of the organization.
6.2.4 Appoint all committees, temporary or permanent.
6.2.5 Serve as an ex-officio member on all committees.

6.3 The Incoming Chair shall:

6.3.1 Assist the Chair in the performance of duties as the Chair shall determine.
6.3.2 Serve as the ICSB Nominating Committee Chair
6.3.3 Preside over meetings of ICSB, the Executive Committee, or the Board in the absence of the Chair.
6.3.4 Serve as chairperson of the Planning Committee.
6.3.5 Take or assign the taking of minutes of ICSB Board, Annual General Meeting, and Special Member Meetings and prepare and distribute minutes to the ICSB Board and Membership as appropriate.

6.4 The Immediate Past Chair shall:
6.4.1 Assist the Chair in the performance of duties as the Chair shall determine.

6.5 Board Member – Finance, Treasurer, and Secretary shall:
6.5.1 Report on the organization’s budget and financial performance and condition.
6.5.2 Assure that accounting and control practices are in accordance with generally accepted accounting practices (GAAP).
6.5.3 Ensure that the appropriate government and tax filings are made.
6.5.4 Perform the duties of Treasurer of ICSB, including but not limited to maintaining current articles of incorporation and these bylaws.
6.5.7 Chair of the organization’s Finance Committee.
6.5.8 Perform other duties as assigned by the Chair.

6.6 President/CEO shall:
6.6.1 Implement the five-year strategic plan under the direction of the Chair and ICSB Board.
6.6.2 Oversee the operations of the ICSB International Office.
6.6.3 Serve as the official spokesperson for ICSB.
6.6.4 Develop the interim ICSB yearly strategy to align with the overall five-year strategic plan.
6.6.5 Receive and process all inquiries and applications for memberships and subscriptions.
6.6.6 Serve as custodian of all membership records.
6.6.7 Manage the ICSB Board members’ seat voting.
6.6.8 Serve as an ex-officio member on all committees.
6.6.9 Perform other duties assigned by the Chair and ICSB Board.

6.7 Term – Each ICSB Board Member (with the exception of the Chair, Incoming Chair, Immediate Past Chair, and President/CEO) shall serve a term of three (3) years with only one renewable term permitted.
6.7.1 Term - The President/CEO is a voting ex-officio board position that will be reviewed by the ICSB Board every 6 years (2 consecutive terms) and be served in perpetuity unless the ICSB deems otherwise.

6.8 Board Service – The ICSB Board will be comprised of THIRTEEN (13) members, with the President/CEO. Each year, two (2) ICSB Board Member positions will be up for election (for a 3-year term), to be decided by the ICSB active membership.

6.9 Board Member Representing the Wilford White Fellows. The ICSB Board will approve the recommendation of the WWF's designee to the ICSB Board. The Board Member representing the WWFs will report the work program of the WWFs to the board annually. The Board Member representing the WWFs will not bring forth any new business or motions to the ICSB Board as they are for reporting to the WWF's board actions only. The Board Representative representing the WWF Representative can not be appointed as Incoming Chair to the ICSB Board or be on the ICSB Nominating Committee.

6.10 Meetings and Notice – The ICSB Board Members shall meet at a time and place designated by the Chair. Notice of the annual membership meeting shall be sent to each member by either U.S. mail, overnight courier, facsimile, electronic mail or other mode of written transmittal, not less than ten (30) days before the time set for such meeting, and must include the time, date, and place of such meeting. The annual meeting will be held each year at a time and place set by ICSB Board Members.

6.11 ICSB Board Quorum - A majority of the ICSB Board Members (7 total) shall constitute a quorum for the transaction of business at any meeting of the ICSB Board; but if less than a quorum of the Board Members is present at said meeting, a majority of the ICSB Board Members present may adjourn the meeting without further notice. An act of a majority of the ICSB Board Members present at a meeting at which a quorum is present shall constitute an act of the ICSB Board.

ARTICLE VII: GENERAL PROVISIONS

7.1 Operating Funds – Operating funds shall be maintained in a general fund, and an accounting of such funds shall be presented at all ICSB Board and AGM meetings.
7.2 Annual Statement – The ICSB Board Members shall present at each annual meeting, or when called by a vote of the ICSB Members at any meeting, a full and clear statement of the condition of the organization.

7.3 Code of Conduct – ICSB Board Members should use the Organization’s email in a professional and respectful manner. Abusive, foul, or offensive language that creates an unprofessional atmosphere should not be used. All ICSB Board Members are required to complete a conflict-of-interest disclaimer form provided by the ICSB President/CEO before assuming official duties. An ICSB Board Member can be removed by a majority board vote with a violation of the code of conduct.

7.4 Other Business - For nominations or other business to be properly brought before an Annual General Meeting by a member, the member must give timely notice in writing to the ICSB President/CEO. To be timely, a member's notice shall be delivered to the President/CEO at the principal mailing address (email with confirmation from the President’s office) of the Organization no less than sixty (60) days before the meeting.

7.5 Meeting Quorum - The President/CEO of ICSB shall call for the meeting to start. A presence of not less than seven (7) members shall constitute a quorum and shall be necessary to conduct the business of the organization.

7.6 The Wilford White Fellows, designated past individuals, need to be paid active members of ICSB. The WWF's will need to provide the ICSB Board their membership guidelines that reflect diversity and inclusion and the process requires approval by the board.

7.7 Special Meetings - Special meetings of the organization may be called by the Chair. The President/CEO will seek to contact every member, notifying them of the time and place of such meetings in accordance with meeting notification procedures set forth by the ICSB Board and in accordance with Delaware state law.

7.8 Other Business - No other business but that specified in the notice may be transacted at such special meetings without the unanimous consent of all present at such meetings.

7.9 Additional Items - At any regular or special meeting, any question may be voted upon in the manner and style provided by the ICSB Board if a majority so requires.

7.10 Group Exemption – This nonprofit association will qualify as a tax-exempt organization under the provisions of Section 501(3) of the Internal Revenue Code and its regulations.

ARTICLE VIII: COMMITTEES

8.1 All committees of the organization shall be appointed by the Chair and approved by the ICSB Board for the fiscal year and shall be voted in by the ICSB Board.
8.2 Standing Committee – Each Standing Committee shall be chaired by a member of the ICSB Board. All Standing Committees shall submit a quarterly report of activities to the ICSB Board Chair. All Standing Committees shall be reviewed yearly for confirmation of the newly elected Chair.

8.3 The Standing Committees shall be:

8.3.1 Finance Committee -- The Finance Committee shall be responsible for the budgetary, fiscal, and financial affairs and activities of the Organization. The Committee shall consist of no less than three (3) ICSB Board Members. The Board Member – Finance, Treasurer, and Secretary (voted by ICSB membership) shall Chair this committee.

8.3.2 Special Committee -- The ICSB Chair, in consultation with the ICSB Board Members, may establish Special or Ad Hoc committees to deal with matters that have policy implications for the Organization. Unless otherwise decided by the Executive Committee, such Special Committees shall be instituted for a maximum of one year at a time.

8.4 Terms of Committee Membership and Procedure – The ICSB Board shall appoint and set the responsibilities of committee members (not to exceed one (1) fiscal year). The responsibilities of any committee member may be terminated as deemed necessary by the ICSB Board.

8.5 The ICSB Board Members shall fill vacancies in the membership of any committee.

8.6 Quorum, Meetings, and Rules of Procedure -- The majority of the members of any committee shall constitute a quorum authorized to conduct business. Its Chair may call meetings of committees or upon the request of any two (2) committee members on seven (7) days’ notice. Minutes of committee meetings shall be kept and subsequently submitted to the ICSB Board Members on a timely basis. Roberts Rules of Order (most current edition) is recommended.

**ARTICLE IX: AMENDMENTS**

9.1 These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the ICSB Board Members, provided that such alterations, amendments, or proposed substitute bylaws have been read or distributed to all ICSB Board members at least thirty (30) days after the regular meeting at which the reading or distribution was made. Nothing in this provision limits or alters the rights of voting members to alter, amend or repeal bylaws per Delaware statute.
ARTICLE X: TAX EXEMPT STATUS

10.1 Limitations on Activities

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501 (h) of the Internal Revenue Code), and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these Bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code, or (b) by a 170 (c) (2) of the Internal Revenue Code.

10.2 Prohibition Against Private Inurement

No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to, its members, directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of the corporation.

ARTICLE XI: MISCELLANEOUS

11.1 Auxiliary Groups -- The Organization may establish at its discretion auxiliary or subsidiary groups of the Organization. The policies, programs, and activities of all such groups shall be set by the ICSB Board Members and shall be consistent with the objectives and programs of the Organization and shall be in compliance with all governing instruments of the organization.

ARTICLE XII: DISSOLUTION

12.1 Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed for one or more exempt purposes within the meaning of Section 501(c) (3) of the Internal revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of the State of Delaware.
ARTICLE XIII: INDEMNIFICATION

13.1 Indemnification.
The Corporation shall, and hereby does, indemnify each of its present and former Directors and officers and agents and any other person who may serve or have served, against expenses actually and necessarily incurred by her or him in connection with the defense of any action, suit or proceeding in which he or she is made a party by reason of being or having been a Director, officer or agent of the Corporation, provided the Director, officer or agent acted in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and provided further that if such indemnity is with respect to a criminal proceeding, the Director, officer or agent had no reasonable cause to believe the conduct was unlawful.

ARTICLE XVI: INSURANCE

14.1 Insurance.
Corporation may purchase and maintain insurance on behalf of the Board of Directors, officers, former board members, and former officers and all persons who have served at its request or by its election as a director or officer of another association, organization or corporation or in a fiduciary capacity with respect to any employee benefit plan against any liability, or settlement based on asserted liability, incurred by them by reason of being or having been board members or officers of the corporation or directors or officers of such other association, corporation, organization or corporation, or in a fiduciary capacity with respect to any employee benefit plan of the corporation, whether or not corporation would have the power to indemnify them against such liability or settlement under the provisions of this section.
ICSB Bylaws Revisions:

Adopted June 24, 1980, Asilomar, California, USA
Revised June 17, 1986, Denver, Colorado, USA
Revised June 10, 1990, Washington, USA
Revised June 20, 1992, Toronto, Canada
Revised June 20, 1993, Las Vegas, NV, USA
Revised June 29, 1994, Strasbourg, France
Revised June 20, 1995, Sydney, Australia
Revised June 10, 1998, Singapore
Revised June 21, 1999, Naples, Italy
Revised June 9, 2000, Brisbane, Australia
Revised January 18, 2002, Reno, NV, USA
Revised June 18, 2002, San Juan, Puerto Rico
Revised June 15, 2003, Belfast, Northern Ireland
Revised June 15, 2005, Washington, DC, USA
Revised June 15, Turku, Finland
Revised June 24, 2010, Cincinnati, OH, USA
Revised June 20, 2013, Ponce, Puerto Rico
Revised March 9, 2020, Washington DC, USA

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United States Senate Committee on Small Business & Entrepreneurship