



**BY-LAWS
of
THE NATIONAL WATERWAYS
CONFERENCE, INC.**

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**AMENDED
As of October 9, 1963,
November 19, 1965,
October 17, 1968,
September 14, 1971,
September 24, 1982,
September 22, 1989,
March 21, 2007,
and January 26, 2011.**

**ARTICLE I
NAME**

The name of this corporation shall be THE NATIONAL WATERWAYS CONFERENCE, INC.

**ARTICLE II
OBJECTS AND PURPOSES**

To engage in research, study and analysis of the inherent advantages, economies and public values of the waterways of the United States, including the rivers, streams, tributaries, canals, lakes, ocean harbors, sounds, bays, and connecting channels, the public benefits of water transportation throughout the national economy, the relationship of water transportation to national security, and any and all other matters appropriate for study, analysis or research with respect to the national waterway system; to promote, preserve and improve the efficiency and economy of water transportation within the United States; to promote the operation, maintenance and improvement of the nation's waterways infrastructure; to preserve the freedom of the waterways of the United States from burdens or charges directly or indirectly affecting the use or utility thereof; to document the importance of sound water resources policies and federal funding to a healthy economy, regional economic development, energy production and consumption, agricultural production and distribution, environmental quality, recreational opportunities, water supply, fisheries resources, international trade, defense preparedness, flood control, storm protection and emergency response, and the overall national interest; to encourage public education and understanding of the inherent benefits of water transportation, and of the values of the nation's waterways to industrial growth, economic development, community welfare, public health and safety, and national security; and to prepare and make available to its members, public officials and other interested persons information, reports, studies, analyses and other materials appropriate in respect of any of the foregoing.

**ARTICLE III
NON-PROFIT**

The corporation shall be conducted as a non-profit corporation and none of the funds collected by it in the form of dues, assessments or otherwise shall be paid to any member or any shareholder, officer or employee of a member except as reimbursement for expense incurred on behalf of the corporation or as compensation for services rendered to the corporation with approval of the Board of Directors.

**ARTICLE IV
MEMBERSHIP**

1. Consideration for Membership. Any person, partnership, association, corporate entity or political entity whose interests are in harmony with the objects and purposes of the corporation may be considered for election to membership therein.

2. Eligibility. Any such person, partnership, association, corporate entity or political entity may be eligible for membership upon application, provided that:

(a) Such person, partnership, association, corporate entity or political entity may properly be classified as belonging to any of the classifications of members specified in paragraph 3 of this Article IV, and

(b) An application for membership shall be submitted in writing to the President of the corporation and shall be accompanied by payment of the applicable annual membership dues.

3. Classifications of Members. The membership of this corporation shall be divided into three classifications as follows:

(a) Corporate Members consisting of private firms and other for-profit organizations;

(b) Public Members consisting of government agencies at all levels, including government-chartered and quasi-governmental organizations; and

(c) Association / Nonprofit Members consisting of river basin associations, regional development organizations, trade associations, and other such non-profit organizations.

The Board of Directors may in its discretion establish a class of nonvoting Associate Members not otherwise eligible for membership in the three membership classifications set forth above. Applications for membership as an Associate Member must be approved by the Membership Committee. The annual membership dues for such Associate Members shall be prescribed by the Board of Directors. Such Associate Members shall be entitled to all the rights, powers and privileges of other members, except that no Associate Member shall have the right to vote for any purpose nor shall any such Associate Member hold any office of the corporation.

4. Voting. Each member in good standing, other than an Associate Member, shall have one vote which may be exercised in person or by proxy. Voting for directors shall be by classification of membership, each classification (other than Associate Members) voting separately and being entitled to elect one-third of the total number of directors. To be a member in good standing, all annual dues and any other indebtedness to the corporation must be paid by the member and received by the corporation at least seven (7) days prior to the date of any scheduled vote.

5. Designated Representatives. Each member, other than an Associate Member, shall designate, in writing addressed to the Secretary, a representative who shall speak and act for such member in the affairs of the corporation and shall vote for such member in all matters submitted to a vote at any annual or special meeting of the corporation. Each such member may also in like manner designate an alternate representative who shall act for such member in the absence or disability of the designated representative.

6. Annual Membership Dues. The Board of Directors is authorized to determine the annual membership dues and to make changes therein from time to time. The Board of Directors shall determine the dates on which annual dues shall be payable. The Board of Directors is further authorized to propose additional voluntary contributions in the light of the financial needs of the corporation. In proposing such additional voluntary contributions, the Board of Directors shall consider the economic function of the classification or classifications of members involved, the extent of their interest in the activities of the corporation, and any other relevant

matters. The corporation may also receive and utilize for its corporate purposes contributions made by Associate Members and non-members.

7. Resignation or Termination. Membership in this corporation may be terminated by a member at any time by giving written notice to that effect addressed to the President of the corporation at its executive office, or by order of the Board of Directors for cause after such member has first been given an opportunity to be heard.

8. Effect of Termination. Upon termination of membership by resignation, by action of the Board of Directors or for any other cause, (1) the former member shall forthwith pay any amount then due and owing by it on account of annual membership dues, (2) the former member shall cease to be entitled to any of the rights and privileges of membership and shall have no further right to notice of meetings of members, (3) such former member shall not be entitled to any refund on account of dues or contributions theretofore paid or made, and (4) all its interest, if any, in the assets of the corporation shall thereupon cease. Default in the payment of annual membership dues or any other indebtedness to the corporation for a period of six (6) months will be cause for termination of membership.

9. Reinstatement. A member may be reinstated upon reapplication as a member provided that any outstanding membership dues and other indebtedness owed to the corporation have been paid and the qualifications for membership as specified in Article IV, Paragraphs 1 and 2, have been met.

10. Authority of the Board of Directors. The Board of Directors shall resolve, consistent with the intent of this Article, any membership ambiguities brought before it, which shall be deemed final action by the corporation.

ARTICLE V PRINCIPAL OFFICE

The principal office of the corporation shall be at 100 West Tenth Street, Wilmington, Delaware. The corporation may also have offices in such other locations as the Board of Directors may from time to time designate, or the business of the corporation may require.

ARTICLE VI BOARD OF DIRECTORS

1. Duties. The Board of Directors shall have control and management of the affairs of the corporation, with authority to elect officers, to engage and discharge employees and agents of the corporation and fix their compensation, admit, suspend, terminate or reinstate members as herein provided, create and appoint committees, and to do all such other lawful acts and things as may be necessary and desirable in the conduct of the activities of the corporation in accordance with law, the Certificate of Incorporation, and these By-Laws.

2. Membership. The Board of Directors shall consist of forty-five (45) persons, each of whom shall be a member or the designated representative of a member of the corporation.

3. Quorum. At all meetings of the Board of Directors, the presence of nine (9) of the members shall constitute a quorum of the Board of Directors for the transaction of business. If a quorum shall not be present at any meeting, then those present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present when any business may be transacted which might have been transacted at the meeting as originally notified.

4. Compensation. The Directors, as such, shall receive no compensation. The foregoing shall not be construed to prevent a Director from serving the corporation in any other capacity and receiving compensation therefor.

5. Terms of Office. The Directors shall be elected for terms of three years each, with one-third or fifteen (15) of the Directors to be elected annually. A Director shall be eligible to serve two consecutive terms, following which they shall be ineligible for re-election for at least one year after the expiration of their second consecutive term unless, in the meantime, they have been elected as Secretary, Counsel, Treasurer, Vice President, First Vice President, Vice Chairman, or Chairman of the Board of Directors. While serving in such position, and for a period not to exceed one year thereafter, they will be eligible for re-election to the Board of Directors. The Board of Directors shall take office immediately after their election and shall remain in office until their successors are elected and qualified. Any Director may resign by providing written notice to the corporation addressed to the President at the executive office of the corporation, and such resignation shall be effective in accordance with its terms.

6. Vacancies. In the event a vacancy in the Board of Directors shall for any reason exist, including the resignation or termination of a member, the Board of Directors may elect a replacement from among the classification of membership in respect of whose representation on the Board of Directors such vacancy shall exist. The person so elected shall hold office for the unexpired term of their predecessor or until their successor is elected and qualified.

7. Meetings. The annual Organizational Meeting of the Board of Directors shall be held immediately following the annual meeting of the members, and in addition the Board of Directors shall hold regular meetings at such intervals as the Chairman may determine. Special meetings of the Board may be held at any time when called by the Chairman or the President or upon the written request of either (a) any five (5) members of the Board, or (b) all the members of the Board representing a particular membership classification. At least ten (10) days notice of any Board meeting shall be given in writing or by generally acceptable electronic means.

ARTICLE VII MEETINGS OF MEMBERS

1. Annual Meeting. The annual meeting of the members shall be held on the third Tuesday of January in each year in the City of Washington, D.C., or at such other time and place as may be fixed by the Board of Directors. Such meeting shall be held upon not less than thirty (30) days' notice in writing or by generally acceptable electronic means for the purpose of electing fifteen (15) directors to replace those whose terms shall have expired, five (5) of which

shall be elected from each membership category, hearing the reports of officers and committees, and such other business as may properly come before the meeting.

2. Special Meetings. Special meetings of the members may be called by the Chairman or the President, and shall be called by either of them upon direction by the Board of Directors or upon the written request of at least twenty percent (20%) of the members. Such special meetings shall be held at the time and place, within or without the State of Delaware, specified in the call. Only such business as has been set forth in the notice of the special meeting may be considered at any such special meeting.

3. Notice. Notice of all special meetings shall be given by mail or by generally acceptable electronic means not less than ten (10) days before the proposed date for such meeting.

4. Quorum. At all meetings of members, the presence of fifteen percent (15%) of the membership in person or by designated representative or alternate or by proxy shall constitute a quorum for the transaction of business. If a quorum shall not be present at any meeting, then those present at such meeting may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum is present when any business may be transacted which might have been transacted at the meeting as originally notified.

ARTICLE VIII COMMITTEES

1. The President, in consultation with the Chairman of the Board, shall appoint annually a Nominating Committee, a Budget Committee, and a Membership Committee and shall designate the Chairman of each such Committee. Each such Committee shall consist of not less than three (3) members, provided that:

(a) In the case of the Nominating Committee, its members shall be chosen from among members of the corporation or the designated representatives of such members, not less than three (3) of whom shall be chosen so that each classification of membership shall be represented; and

(b) In the case of the Budget Committee and the Membership Committee, the members of each shall be chosen from the Directors, not less than three (3) of whom shall be chosen so that each classification of membership is represented.

2. The Nominating Committee shall be appointed at least sixty (60) days before the Annual Meeting. It shall nominate candidates for Directors to be elected at the next Annual Meeting. Its report shall be made at the Annual Meeting. It shall also nominate candidates for Officers and for members of the Executive Committee, which nominations shall be presented at the annual Organizational Meeting of the Board of Directors.

3. The Budget Committee shall concern itself with all financial matters which may affect the corporation and shall present to the Board of Directors at its Organizational and regular

meetings and to the members at the Annual Meeting the anticipated income and expenses of the corporation for the following year.

4. The Membership Committee shall assist the President by activating and supervising a program to recruit new members and to enhance membership in the corporation.

5. The Chairman or the President shall designate such special or standing committees as they shall deem appropriate and shall appoint the members and chairman thereof, subject to the approval of the Board of Directors. A special or standing committee may be dissolved based on a recommendation from said committee or by the Chairman or the President, subject to the approval of the Board of Directors.

6. There is hereby established a Consultative Council to be composed of former Chairmen and Vice Chairmen of the Board of the corporation who remain active in and associated with the corporation. Council members shall be appointed by the Chairman of the Board of the corporation and shall serve at the pleasure of the Chairman. In addition to the members of the Consultative Council so appointed, the Chairman of the Board, the Vice Chairman, the President, the First Vice President, and the Counsel of the corporation shall be ex officio members of said Council.

Said Council shall meet at the request of the Chairman of the Board. The Immediate Past Chairman of the corporation shall serve as Chairman of the Consultative Council. At the request of the Chairman of the Board of Directors, said Council shall review matters of policy and make recommendations with respect thereto to the Executive Committee or the Board of Directors, as the Chairman of the Board shall request.

ARTICLE IX OFFICERS

1. Officers. The officers of the corporation shall consist of a Chairman of the Board of Directors, a Vice Chairman, a President, a First Vice President, any number of Vice Presidents as determined by the Board of Directors, a Secretary, a Treasurer, and a Counsel. The Chairman of the Board of Directors, the Vice Chairman, and the First Vice President shall be members of the Board of Directors. The offices of Secretary and Counsel may be held by the same person. The Board of Directors may appoint such other officers or employ such other persons as it may deem advisable and prescribe their duties. Upon their election or selection, the officers shall be ex officio members of the Board of Directors.

2. Term of Office. All officers other than the President shall serve for a term of one year, or until their successors are duly elected and qualified.

3. Resignation and Removal. Any officer may resign at any time upon notice in writing to the corporation, addressed to the President at the executive office of the corporation. Such resignation shall be effective in accordance with its terms. Any officer may be removed, either with or without cause, by the vote of a majority of the Board of Directors at a special meeting called for that purpose.

4. Duties of the Chairman of the Board of Directors. The Chairman of the Board of Directors shall preside at all meetings of the members of the corporation, the Board of Directors, and the Executive Committee.

5. Duties of the Vice Chairman of the Board of Directors. In the absence of the Chairman of the Board of Directors, the Vice Chairman shall preside over all meetings of the members of the corporation, the Board of Directors, and the Executive Committee.

6. Duties of the President. The President shall be selected by the Board of Directors and shall serve at the pleasure of the Board. Neither the President nor any other employee of the corporation shall be required to pay membership dues to serve as an officer or employee of the corporation. The President shall be the chief executive officer of the corporation and shall have authority to manage its affairs and direct its activities, subject to the approval of the Board of Directors. In the absence of both the Chairman of the Board of Directors and the Vice Chairman of the Board of Directors, the President shall preside at all meetings of the members of the corporation, the Board of Directors, and the Executive Committee. In addition to the Chairman, the President shall have power to call special meetings of the Board of Directors for any purpose or purposes, sign and execute in the name of the corporation contracts or other instruments authorized by the Board of Directors, and perform such other duties as may from time to time be assigned to the President by the Board of Directors or by the Chairman of the Board.

7. Duties of the Vice Presidents. At the request of the President, or in the President's absence or disability, the First Vice President shall perform the duties of the President, and when so acting, shall have all the powers of the President. The other Vice Presidents shall perform such duties as from time to time may be assigned to them by the Board of Directors, the Chairman, or the President.

8. Duties of the Secretary. The Secretary shall keep or cause to be kept in books provided for that purpose the minutes of the meetings of the corporation, the Board of Directors and the Executive Committee; shall see that all meeting notices are given in accordance with the provisions of these By-Laws; shall be the custodian of the records and of the seal of the corporation; and shall perform such other duties as from time to time may be assigned to the Secretary by the Board of Directors, the Chairman, or the President.

9. Duties of the Treasurer. The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the corporation and shall deposit all such funds in the name of the corporation in such banks or other depositories as shall be designated by the Board of Directors; and when requested by any of the Officers or Directors of the corporation shall exhibit the corporation's books of account and records; and shall perform such other duties as from time to time may be assigned to the Treasurer by the Board of Directors, the Chairman, or the President.

10. Duties of the Counsel. The Counsel shall be the principal advisor to the corporation in all matters of legal significance; shall provide legal advice to the Officers and Directors, confirm compliance with applicable laws, review significant agreements, and

participate in important negotiations on behalf of the corporation; shall perform such duties and have such powers as are ordinarily incident to the office of Counsel; and shall perform such other duties as from time to time may be assigned to the Counsel by the Board of Directors, the Chairman, or the President.

ARTICLE X EXECUTIVE COMMITTEE

The Board of Directors, upon assuming office at the annual Organizational Meeting of the Board, shall elect the Officers of the corporation, other than the President, and shall elect an Executive Committee of nine (9) members, all of whom shall be chosen from among the Directors, and six (6) of whom shall be chosen in groups of two (2) from the Directors representing each classification of membership. The Officers shall be ex officio members of the Executive Committee. The Chairman of the Board of Directors shall preside over meetings of the Executive Committee, and the Vice Chairman of the Board of Directors shall preside in the absence of the Board Chairman. In the absence of both the Chairman and Vice Chairman, the President of the corporation shall preside. At all meetings of the Executive Committee, five (5) members of the Committee shall constitute a quorum. The Executive Committee shall act for the Board of Directors between meetings of the Board of Directors, shall have the full power of the Board of Directors, and shall report all of its actions to the Board of Directors.

Unless specifically otherwise authorized by the Board of Directors, all Executive Committee members other than the President shall be voting members, or the designated representatives thereof, of the corporation.

Meetings of the Executive Committee may be held at any time when called by the Chairman or the President or upon the written request of either (a) any three (3) members of the Committee, or (b) all the members of the Committee representing a particular membership classification. At least ten (10) days notice of any Committee meeting shall be given in writing or by generally acceptable electronic means.

ARTICLE XI ADVISORY BOARD

An Advisory Board composed of distinguished and knowledgeable business, civic and waterway leaders is established for the purpose of offering advice and counsel to the corporation. Appointments to the Advisory Board will be made by the Executive Committee.

ARTICLE XII MISCELLANEOUS

1. Seal. The Corporate seal shall have inscribed thereon the name of the corporation and the words, "Corporate Seal, Delaware." The seal may be used by causing it or a facsimile thereof to be impressed or affixed or reproduced or otherwise.

2. Fiscal year. The fiscal year of the corporation shall be determined by resolution of the Board of Directors.

**ARTICLE XIII
AMENDMENTS**

These By-Laws may be amended, repealed, or altered in whole or in part by a majority vote of the members at any regular or special meeting, provided the proposed change is incorporated in the notice of such meeting, or by a majority vote of the Board of Directors at any duly authorized meeting, provided the proposed change is submitted by mail or by generally acceptable electronic means to each member of the Board at their last recorded address at least ten (10) days prior to the date of the meeting at which such change is to be considered.