

BYLAWS
OF THE
COUNCIL OF INDUSTRIAL BOILER OWNERS

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ARTICLE I

Name and Location

Section 1. Name: The name of the organization shall be the Council of Industrial Boiler Owners (hereinafter sometimes referred to as "CIBO" or the "Council"), a nonstock and not-for-profit corporation incorporated in the Commonwealth of Virginia.

Section 2. Location: The principal office of the Council shall be located in Virginia or in such other place as may be determined by the Board of Directors (hereinafter referred to as the "Board").

ARTICLE II

Purposes

The purposes of the Council are to promote the welfare of the owners of steam generating, hot water production and cogeneration facilities; to improve the efficiency, safety and reliability of such facilities; to improve the regulation of the design, construction and use of such facilities; to minimize adverse environmental impacts of such design, construction and use; to conduct with respect to design, construction, use and regulation, programs of education, research, data collection and communication among the members of the Council and with other industries, public officials, labor organizations, environmental groups, and others; and to conduct such other activities as are permitted by law for nonstock and not-for-profit corporations.

ARTICLE III

Membership

Section 1. Persons: Membership in any class may be held by a natural person, a partnership, or a corporation (hereinafter each of which will be referred to as a "person").

Section 2. Active Members: Any person may be admitted as an active member; (a) if such person owns or controls one or more facilities which are located in the United States, and which generate steam or produce hot water or supply heat to a production process from cogeneration facilities; (b) if the capabilities of such facilities are at least within the commercial-industrial size range; and, (c) if such person consumes or supplies a substantial part of any steam, hot water or process heat generated for purposes other than the generation of electricity for sale or exchange to others. Each active member shall have two votes in the affairs of the Council.

Section 3. Small Entity Active Members: Any person may be admitted as a small entity active member; (a) if such person owns or controls one or more facilities which are located in the United States, and which generate steam or produce hot water or supply heat to a production process from cogeneration facilities; (b) if the capabilities of such facilities are at least within the commercial-industrial size range; (c) if such person consumes or supplies a substantial part of any steam, hot water or process heat generated for purposes other than the generation of electricity for sale or exchange to others; and (d) if such a person meets the small business size standards of the U.S. Small Business Administration for the applicable NAICS Code. Each small entity active member shall have one vote in the affairs of the Council.

Section 4. Associate Members: Any person may be admitted as an associate member if such person is engaged in producing or providing services or products useful in the design, construction or maintenance of steam generation or hot water production or cogeneration facilities. An associate member shall be entitled to one vote in the affairs of the Council.

Section 5. Educational Institution Affiliate Members: Educational institution means a not-for-profit university or college that is eligible to become an active member of the Council. Any educational institution that is eligible to become an active member of the Council is eligible to become an educational institution affiliate member. An educational institution affiliate member shall not be entitled to vote in the affairs of the Council.

Section 6. Individual Independent Consultant Membership: Any Individual person may be admitted as an Individual Independent Consultant Member if such person owns a single person business (sole proprietor, LLC) and is engaged in producing consulting services useful in the permitting, design, construction, operation or maintenance of steam generation, hot water production or cogeneration facilities. Information obtained from CIBO is for the sole use of the Individual Independent Consultant Member. An Individual Independent Consultant Member shall not be entitled to vote in the affairs of the Council.

Section 7. Honorary Members: Any person may be elected an honorary member by a vote of a majority of active members upon a favorable recommendation of the Board. An honorary member shall not be entitled to vote.

Section 8. Application for Membership: An applicant for membership shall submit to the principal office of the Council, a written application supplying such information as may be required by the Board. Such application shall constitute an agreement by the applicant to fulfill the obligation of membership as set forth in the Articles of Incorporation and Bylaws and as otherwise provided by the Board.

Section 9. Admission of Members: The admission of an application for membership shall be by a majority vote of those present and voting at any meeting of the Board.

Section 10. Official Representatives: Each member shall notify the principal office of the Council in writing of the name and address of a natural person to act as the member's Official Representative. The Official Representative or his designee shall vote on behalf of the member he represents.

Section 11. Removal: A member of any class may be removed from membership by the Board for cause by majority vote. For any cause other than nonpayment of dues, or a change such that an eligibility requirement is no longer met, removal shall occur only after the member complained against has been advised of the complaint lodged against him and has been given reasonable opportunity for defense; and such member, if removed may appeal from the decision of the Board next to the annual meeting of the Council, providing that notice of intent to appeal is provided to the President at least 10 days in advance of the meeting.

Section 12. Reinstatement: A former member who desires a continuous membership record may be reinstated on showing proof of qualification and paying all dues in arrears. If a continuous membership record is not desired, the member may be reinstated on showing proof of qualification and paying the current year's dues.

Section 13. Resignation: Any member may resign by filing a written resignation with the President, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, or other charges theretofore accrued and unpaid.

Section 14. Rights Upon Dissolution: In the event the Council is dissolved, the assets of the Council remaining after the payment of all debts shall be divided among the members in proportion to the amount of dues paid by them respectively during the most recent fiscal year.

ARTICLE IV

Dues, Assessments, Fees and Budget

Section 1. Establishment of Dues: Dues and admission fees, if any, for each class of membership shall be established by the Board. The amount of dues for each member of a class of membership shall be the same as for each other member of the same class. The amount of dues for an active member shall bear the same proportion to the amount of dues for a small entity active member and an associate member as the number of votes to which an active member is entitled bears to the number of votes to which a small entity active member and an associate member is entitled.

Section 2. Payment of Dues: Except for new members, dues shall be payable in advance for a full year; dues are payable by the end of the first quarter. The Board, at its discretion, may prorate dues for new members seeking admission after the first quarter.

Section 3. Delinquency and Cancellation: Any member who shall be delinquent in dues for a period of sixty (60) days from the time dues become due shall be notified of such delinquency and suspended from further benefits of membership. If payment of dues is not made within the next succeeding thirty (30) days, the delinquent member shall be dropped from the rolls and thereupon forfeit all rights and privileges of membership, unless such suspension, at the request of the member, is waived by affirmative action of the Board.

Section 4. Refunds: No dues shall be refunded to any member whose membership terminated for any reason, provided, however, that a return of a dues payment shall not be considered a refund if made in accordance with an acceptance of membership that was conditional upon the occurrence or non-occurrence of a designated event.

Section 5. Assessments: A. The Board may, when prudence warrants, impose special assessments on members, on a pro rata basis, to obtain funds where such funds would not be available within amounts expected from membership dues, and would not otherwise be available from appropriate sources. B. To provide for any activities of the Council which were not planned or adopted prior to the establishment of the budget for a given year but are decided upon during a fiscal year and which also involve a major expenditure of funds the following procedure may be followed. On approval of the activity by the Board of Directors, it shall establish the rate for special assessment by the same method as dues for active members and in such amount as the needs justify. C. Likewise, when any committee of the Council pursues any activity, for example the issuance of a publication or research, which is not of benefit to active members of the Council in general, the members of such committee before proceeding shall agree on a special assessment to be paid by the members of the committee in amount sufficient to cover the costs of the activity. Such funds shall be earmarked by the Council for disbursement in the special activity on instruction by the committee.

Section 6. Meeting Fees: The Board may require that attendance at meetings be conditioned on payment to cover the costs of the meetings.

Section 7. Budget: The Board shall, prior to the close of each fiscal year, establish a budget covering operating expenses during the ensuing fiscal year.

ARTICLE V

Meeting of Members and Voting

Section 1. Annual Meeting: The President shall call an annual meeting of the Council. The place and time of such meeting shall be prescribed by the Board.

Section 2. Special Meetings: Special meetings of the Council may be called by the Board at its discretion at any time, and shall be called by the Chairman upon receipt of a written request by one-fourth (1/4) of the members of the Council within thirty (30) days after the filing of such request with the President. The business

to be transacted at any special meeting shall be stated in the notice thereof, and no other business may be considered at that time. Special meetings called at the discretion of the Board may be conducted by telephone upon the call of the Chairman.

Section 3. Notice of Meetings: Written notice of any meeting of the Council shall be mailed to the last known address of the Official Representative of each member not less than ten (10) days before the date of the meeting.

Section 4. Voting: At all meetings of the Council each member, by its Official Representative, shall have two votes, each small entity active member, by its Official Representative, shall have one vote, and each associate member, by its Official Representative, shall have one vote. Each may take part and vote in person or by proxy. Unless otherwise specifically provided by these Bylaws, a majority of the votes of those voting shall govern.

Section 5. Quorum of Members: At an annual or special meeting of members, a quorum shall consist of one-half (1/2) of those members registered for said meeting, provided however, that no less than one-fourth (1/4) of the total members of the Council are in attendance.

ARTICLE VI

Board of Directors and Administrative Committee

Section 1. Board of Directors: Subject to the provisions governing the Council as set forth in the Council's Articles of Incorporation, the laws of the Commonwealth of Virginia governing nonstock and not-for-profit corporations, and these Bylaws, the government and business of the Council, the direction of its activities and the regulation and control of its property shall be vested in the Board. Issues and positions taken by the Council shall be determined by the Board after consultation and approval by the appropriate committee of the Council and, where practicable with the membership. Unless unanimously agreed to by the membership, any issue or position taken by the Council shall contain the stipulation that the said issue or position reflects the views of the majority of the members of the Council and not necessarily the views of any individual member. Where possible, members shall be provided with statements in advance on any issue upon which the Council wishes to take a position, and be given the opportunity to reject such statement by having its name listed in opposition thereto.

Section 2. Election, Number and Composition of the Board: At each annual meeting the Council shall elect members of the Board. There shall be a total of eight Board members, seven of whom shall be members by election of the Council and one of whom - the President - shall be chosen by the elected Board members and serve as Director ex officio. At its first annual meeting the Council shall elect from among the Official Representatives or their designees two members for terms of three years each, two for terms of two years each, and three for terms of one year each. When such initial terms expire, each additional term of each Board member shall be for three years. At any one time no more than two Official Representatives or their designees of small entity active members or associate members or one Official Representative or his designee of any single active or associate member may serve as members of the Board.

Section 3. Board Meetings: The Board shall meet within one month after the annual meeting of the Council in order to select officers. Thereafter, the Board shall meet each calendar year at any time as it may from time to time determine. Rules governing its own proceedings not in conflict with the provisions of the Council's Articles of Incorporation or these Bylaws may be established by the Board.

Section 4. Quorum: At meetings of the Board four (4) elected Board members shall constitute a quorum. All actions shall be by majority vote of the elected Board members present.

Section 5. Administrative Committee: The Board shall appoint a committee consisting of the Chairman, the Vice Chairman and the Treasurer to serve for one year and until their successors are appointed. This administrative Committee shall have the authority vested in the Board by these Bylaws, when it is impractical for the Board to act, and such other authority as may be delegated by the Board from time to time. The Administrative Committee is to cooperate with the President and the staff as required for the normal operation of the Council. Actions taken by the Committee shall be reported to the Board for approval at its next meeting. Meetings by the Administrative Committee may be conducted at any time, and by telephone, upon the call of the Chairman.

Section 6. Indemnification: The Council shall indemnify each Board member and officer and every former Board member and officer against expense actually and necessarily incurred in connection with the defense of any action, suit or proceeding to which that Board member or officer is made a party by reason of being or having been in such position, except in relation to matters as to which that person shall be adjudged in such action, suit or proceeding to be liable for fraud or malfeasance in the performance of duty. Such indemnification shall not be deemed exclusive of any other rights to which that Board member or officer may be entitled under the Articles of Incorporation, these Bylaws, any agreements, vote of the members or otherwise.

Section 7. Absence: Absence from three (3) consecutive meetings of the Board without reason deemed valid and so recorded by the Board shall be construed as a resignation.

Section 8. Vacancies: The elected members of the Board shall be empowered to fill any vacancies on the Board. The resignation of a member from the Board does not entitle the Council member for which that Board member was a Representative to designate another person as its Representative to fill that vacated position; the filling of the vacancy created being solely within the jurisdiction of the Board. All vacancies filled by the Board will be for the remainder of the unexpired term.

Section 9. Annual Report: At the Annual Meeting of the Council the Board shall make a report summarizing the activities and finances of the Council during the preceding year and the prospects for the coming year.

Section 10. Certificate of Membership: A certificate showing membership in the Council or participation as an Official Representative may be issued by order of the Board in such form as it may approve. Such certificates shall be signed by the Chairman and one other person designated by the Board, and where so signed the corporate seal shall be affixed thereto.

ARTICLE VII

Officers

Section 1. Officers: At the first meeting of the Board after the annual meeting of the Council at which the newly elected Board members take office, the Board shall elect from its own number a Chairman, a Vice-Chairman, a Secretary, a Treasurer, and any other officers, subordinate officers or assistant officers as it determines to be necessary. The Board shall also elect a President, who need not be an elected member of the Board.

Section 2. Terms of Office: The terms of the officers shall be one year, and they shall take office immediately upon election.

Section 3. Chairman of the Board: The Chairman of the Board shall preside at all meetings of the Council, of the Board and of the Administrative Committee.

Section 4. Vice-Chairman: During any period of absence or temporary incapacity of the Chairman, the Vice-Chairman shall perform the duties and have the powers of the Chairman and such other duties as may be assigned to him by the Board.

Section 5. Secretary: The Seal of the Council shall be in the charge and in the custody of the Secretary. He shall have general charge of the offices and records of the Council. He shall keep minutes of the Council, of the Board and of the Administrative Committee. He shall affix the seal to legal instruments when so authorized by the Council, the Board, the Committee or these Bylaws.

Section 6. Treasurer: The Treasurer shall have custody of the funds and assets of the Council and shall keep proper books of account. He shall keep all funds in a bank, or banks, approved by the Board and in the name of the Council, subject to withdrawal by checks signed in such manner as may, from time to time, be directed by the Board, and he may invest the surplus funds of the Council in such manner as may be approved by the Board. He shall annually render a complete account of services required of him by the Board. At the conclusion of his term, the Treasurer shall deliver all monies and other assets of the Council in his possession or custody and its records and books to his duly elected successor.

Section 7. Secretary-Treasurer: If and when any person is elected as to serve as both Secretary and Treasurer at the same time, he shall be called the "Secretary-Treasurer".

ARTICLE VIII

Professional Staff

Section 1. President: The President shall perform such duties as set forth in the Bylaws and such other duties as shall be prescribed by the Board.

Section 2. Staff: Subject to such policies and procedures as the Board shall determine, the President shall appoint and employ such other executive, administrative and technical staff as authorized by the Board.

Section 3. Counsel: The Board may retain Legal Counsel for the Council on such terms and conditions as it shall deem advisable.

Section 4. Compensation: The compensation of the President and other executive, administrative, or technical staff shall be determined by the Board.

ARTICLE IX

Recall

Section 1. Removal: Any or all of the members of the Board and the officers of the Council may be removed from office by the members as provided for in this Article. Upon the request in writing of twenty-five percent (25%) of the members of the Council in good standing by their Official Representatives, the Board shall, not less than fifteen (15) nor more than thirty (30) days after the receipt of said written request (unless within said 15-day period the named Board member or officer shall deliver his resignation in writing to the Board), call a special meeting of the membership of the Association for the purpose of voting upon the recall of such officer or Board member. Such meeting shall be held not less than ten (10) or more than fifteen (15) days after the mailing of such notice.

Section 2. Vacancy: In any such recall election, if the majority of the votes present in person or by proxy entitled to be cast on the question of removal of any Board member or officer are in favor of the removal of that Board member or officer, the person whose removal is sought shall thereupon be deemed removed from office upon the announcement of the official count of that election as prescribed by the Board, and the vacancy caused by such recall shall, within thirty (30) days, be filled by the remainder of the elected members of the Board.

ARTICLE X

Referenda

Section 1. Initiation: Upon the request in writing of ten (10) members in good standing by their Official Representatives or upon its own initiative, the Board shall submit a question by mail to the members of the Council for a referendum vote.

Section 2. Ballot: The ballot for a referendum vote shall be accompanied by a brief statement of both sides of the question. Unless otherwise stated on the written ballot, any action taken by the members shall be final and shall bind the Board and the membership. Referenda questionnaires or ballots submitted to the members shall be returned within ten (10) days of the date of mailing to be termed valid.

ARTICLE XI

Subsidiary Entities and Committees

Section 1. Subsidiary Entities: The Board may establish subsidiary entities to foster the purposes of the Council and may confer upon such entities such powers, not inconsistent with the laws of the Commonwealth of Virginia, as may be deemed advisable. The Board may from time to time make, enforce, alter, amend and revoke rules and regulations for the government of such entities, and may revoke, disband and discontinue any and all such entities.

Section 2. Committees: The Board shall authorize and define the powers and duties of all committees of the Council, except as provided for in these Bylaws. Appointments to committees shall be made by the President, subject to confirmation by the Board. Each committee shall from its members elect a chairman and a vice-chairman, who shall preside at all meetings of the committee. Committee members shall also elect from their own a steering committee consisting of not more than five (5) members, said steering committee which shall include the committee chairman, vice-chairman, and three (3) members elected at-large. The steering committee shall, after consultation with the members of the committee, where practicable, direct the affairs of the committee, form sub-committees, and prepare or review all issues, positions and statements within its area of concern to be made by or on behalf of the Council.

Section 3. Nominating Committee: Nominations for membership on the Board shall be made by a Nominating Committee appointed by the Board consisting of three (3) Official Representatives or their designees of members of the Council. The Nominating Committee shall report its nominations at the business session of the annual meeting. Nominations for members of the Board may also be made by active members from the floor of the meeting.

Section 4. Expenditures: No expenditures of the funds of the Council shall be made by a subsidiary entity or a committee without the approval of the Board.

ARTICLE XII

Funds and Assets

Section 1. Funds: The Board shall prescribe the forms and procedures for receiving and disbursing all funds due or entrusted to the Council.

Section 2. Powers: The Board shall have power to purchase, lease or sell real estate and mortgage the same, incur debts, borrow money and give notes of the Council signed by the Chairman and any one (1) of the following officers: Vice-Chairman, President, Secretary or Treasurer. The Board shall designate the depository or depositories of the funds of the corporation, and the officer or officers which shall sign the checks thereof. The Board shall exercise all other powers as are now or hereafter provided by the laws of the Commonwealth of Virginia for corporations not-for-profit.

Section 3. Bond: All officers and employees having custody or control of negotiable funds of the council shall be bonded in an amount and a form fixed by the Board and at the expense of the Council.

Section 4. Financial Reports: At the close of each fiscal year the books of the Council shall be audited by a Certified Public Accountant selected by the Board and a report of such audit shall be made to the Board as a basis for its report at the Annual Meeting.

Section 5. Fiscal Year: The fiscal year of the Council shall be from January 1st of a calendar year through and including December 31st of the same calendar year, unless a different fiscal year is designated by the Board.

ARTICLE XIII

Proxies

Section 1. Voting: At all meetings of the Council, each member may vote in person or by proxy.

Section 2. Filing: All proxies shall be in writing, signed by the Official Representative of a member, and filed with the Secretary.

ARTICLE XIV

Books and Records

Section 1. Inspection: All books and records of the Council together with such other papers as may be placed on file by the vote of the Board shall, during the existence of the Council, be available for inspection by all members in good standing at all reasonable times.

ARTICLE XV

Mergers and Consolidations

To the extent permitted by law, the Council may participate in mergers and consolidations with other not-for-profit corporations organized for the same purposes, provided that any such merger or consolidation shall have the assent of the holders of two-thirds (2/3) of the voting power of the Council.

ARTICLE XVI

Amendments

The Bylaws may be amended or altered, after sixty (60) days prior written notice, by a sixty-six and two-thirds percent (66-2/3%) vote of the voting power of the Council then entitled to vote and present by person or proxy at the Annual Meeting or at a special meeting called in accordance with Section 2, Article V.

ARTICLE XVII

General

Section 1. Procedure: The proceedings of the Council's meetings shall be governed by and conducted according to Robert's Manual of Parliamentary Rules.

Section 2. Gender: Whenever in these Bylaws the male gender is used, it is hereby understood that it shall include the female gender.