

**AMENDED AND RESTATED
BYLAWS
CANADA – U.S. BUSINESS COUNCIL CHICAGO**

ARTICLE I

NAME AND PURPOSES

Section 1. Name. The name of this corporation shall be the Canada – U.S. Business Council Chicago (hereinafter referred to as the “Council”), an Illinois not-for-profit corporation.

Section 2. Purpose. The purpose of the Council is to serve the greater Chicago area and neighboring regions in the following manner:

- a. promote and foster business relations and trade between Canada and the United States, and between Canada and the international community;
- b. encourage economic, political, scientific, academic and cultural exchanges between Canadians and Americans; and
- c. be a primary resource for the Canadian community.

Section 3. Offices. The Council shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with that registered office and may have such other offices, within or without the State of Illinois, as the Board of Directors may determine.

ARTICLE II

MEMBERSHIP

Section 1. Membership Qualifications. Membership may be granted to any individual that: (i) meets the criteria (as defined in Article II, Section 3) for membership in the Council; (ii) shares interest in and supports the purposes of the Council; (iii) abides by these Bylaws and such other policies, rules, and regulations as the Council may adopt; and (iv) meets such additional criteria for each category of membership in the Council as the Board of Directors may establish.

Section 2. Definition of Association. The term “Association” as used in these Bylaws means any voluntary member or donor-based international, national, regional, state or local organization established to perform an industrial, trade, professional, technical, educational, philanthropic or service function for the purpose of promoting and protecting the interests represented by such voluntary organizations. The requirement that the organization be voluntary shall not prevent representatives of organizations such as integrated state bar associations or other professional societies with a licensing function from being eligible for membership in the Council; however, it is not intended to include such organizations that have as their primary function cooperative buying or selling, or political or labor organizations.

Section 3. Membership Categories. The membership of the Council shall be composed of the following categories:

- a. **Individual Members.** Individual membership may be granted to any individual having (i) Canadian affiliations or interests; and (ii) an individual of good character (collectively, “Individual Members”).
- b. **Corporate Members.** Corporate membership may be granted to any person, sole proprietorship, partnership, corporation or other business association that would otherwise qualify for membership as an Individual Member and which pays special fees in excess of the Individual Member fee (“Corporate Member”). Such special fees shall be determined by the Board of Directors.
- c. **Honorary Members.** Honorary membership may be granted by the Board of Directors to any individual who (i) has made outstanding contributions with respect to the promotion and advancement of bilateral trade between Canada and the United States; and (ii) meets such other criteria as determined by the Board of Directors from time to time (“Honorary Member”).
- d. **Life Members.** Life membership may be granted by the Board of Directors to any individual who (i) has been a member of the Council for a minimum of five (5) consecutive years; (ii) has made considerable contributions to the Council as determined by the Board of Directors in its sole discretion; and (iii) meets such other criteria as determined by the Board of Directors from time to time (“Life Member”).
- e. **Student Members.** Student membership may be granted to any full-time student who is (i) enrolled in an accredited college or university with an interest in the promotion and advancement of bilateral trade between Canada and the United States; and (ii) meets the eligibility criteria for an Individual Member or such other criteria as determined by the Board of Directors from time to time (“Student Member”).

Section 4. Application. The Board of Directors, or its designee(s), shall adopt procedures to facilitate the consideration of applicants for membership in the Council. The Board of Directors, or its designee(s), shall determine, based on the criteria set forth in these Bylaws and such other guidelines as the Board of Directors may prescribe, whether individual applicants meet the qualifications necessary for membership in the Council. All such qualified applicants shall become members upon notice from the Council.

Section 5. Rights and Duties. All members shall be entitled to serve on committees and to attend the functions of the Council, but only Individual, Corporate and Life Members (also referred to herein as “voting members”) may vote, serve as members of the Board of Directors or hold office, except as otherwise set forth in these Bylaws. Each voting member shall have one (1) vote on matters submitted to a vote of the membership.

Section 6. Resignation. Members may resign from the Council at any time by giving written notice to the Council. Any member resigning from the Council shall be

responsible for all billed and unbilled dues and assessments related to the then current full fiscal year of the Council.

Section 7. Ineligibility. In the event that a member ceases to be eligible for membership in the Council, he or she must immediately notify the Council. Such individuals may complete the remainder of their current paid membership term; however, they may not renew their membership in the Council until such time as they are eligible for membership.

Section 8. Termination of Membership. Membership in the Council may be terminated or suspended for cause. Sufficient cause for such termination or suspension of membership shall be a violation of these Bylaws or any policies, rules, or regulations of the Council. Termination or suspension shall be by majority vote of the Board of Directors; provided, that a statement of the charges shall have been mailed by certified mail to the last recorded address of the member at least fifteen (15) days before final action is to be taken. This statement shall be accompanied by a notice of the time and place of the meeting of the Board of Directors at which the charges shall be considered and the member shall have the opportunity to appear in person and/or to be represented by counsel in accordance with procedures adopted by the Board of Directors. Notwithstanding the foregoing, the membership of any member who becomes ineligible for membership or who shall be in default in the payment of any dues or assessments may be terminated automatically. In special circumstances such termination may be delayed or suspended by the Board of Directors.

ARTICLE III

MEMBERSHIP MEETINGS

Section 1. Annual Meeting. An annual meeting of the voting members of the Council shall be held at such time and place as shall be determined by the Board of Directors.

Section 2. Special Meetings. Special meetings of the voting members of the Council may be called at the request of the Chair or at the written request of two-thirds ($\frac{2}{3}$) of the Council's voting members. The time and place for holding special meetings shall be determined by the Board of Directors.

Section 3. Notice. Notice of any annual or special meeting of the voting members shall state the time, date, place, and purpose of the meeting, and shall be delivered not more than sixty (60) and not less than five (5) days prior to the date of such meeting, unless otherwise required by applicable law.

Section 4. Quorum. Ten percent (10%) of the voting members of the Council present (either in person or by proxy) at any duly called meeting of the voting members shall constitute a quorum for the transaction of business, provided that if less than a quorum is present, a majority of the voting members present may adjourn the meeting to another time without further notice.

Section 5. Manner of Acting. The act of a majority or more of the voting members present (either in person or by proxy) at a duly called meeting of the voting members at which a quorum is present (either in person or by proxy) shall be the act of the members for all matters

voted upon by the voting members, unless the act of a greater number is required by these Bylaws or the Articles of Incorporation.

ARTICLE IV

DUES AND ASSESSMENTS

The initial and annual dues for each category of membership shall be determined by the Board of Directors. The time for paying such dues and other assessments, if any, shall be determined by the Board of Directors. Under special circumstances, the Board of Directors, or its designee(s), may waive the annual dues and/or assessments for any member.

ARTICLE V

BOARD OF DIRECTORS

Section 1. Authority and Responsibility. The affairs of the Council shall be managed by the Board of Directors, which shall have supervision, control, and direction of the Council, shall determine its policies or changes therein within the limits of these Bylaws, shall actively promote its purposes, and shall have discretion in the disbursement of its funds. The Board of Directors may adopt such rules and regulations for the conduct of its business as shall be deemed advisable and may, in the execution of the powers granted, appoint such agents as it may consider necessary.

Section 2. Composition. The Board of Directors shall be composed of not more than twenty (20) nor less than sixteen (16) voting members. The officers of the Council shall consist of a President, 1st Vice President(s), 2nd Vice President(s), a Secretary, a Treasurer, and a First Past President, together with such other officers of the Council as the Board may deem necessary from time to time.

Section 3. Qualifications. Only Individual, Corporate and Life Members shall be eligible to serve on the Board of Directors.

Section 4. Term. Officers and Directors shall serve a one (1) year term in office, or until such time as their successors are duly elected, qualified, and assume their position. Officers and Directors shall take office on October 1 of the year in which they are elected. Terms shall run from October 1 to September 30, or until such time as successors are duly elected, qualified, and assume their position. All Officers and Directors completing a full term in office shall be eligible for re-election.

Section 5. Manner of Election.

- a. **Nominating Committee Recommended Slate.** At least sixty (60) days prior to October 1 of each year, the Nominating Committee shall recommend a slate of qualified candidates to the Board of Directors.
- b. **Publication of Slate.** The Nominating Committee's recommended slate shall be announced to all members.
- c. **Additional Nominations and Election.** The voting members shall have fifteen (15) days from the date the Nominating Committee's slate is announced to submit additional nominations to the Secretary. Such additional nominations must be supported by a written petition signed by at least ten percent (10%) of the Council's voting members. If there are nominees by petition, the Board of Directors shall submit a ballot to the members at least twenty (20) days prior to the next Annual Meeting of voting members identifying those candidates nominated by the Nominating Committee and those nominated by petition. The results of such election shall be announced no later than the next Annual Meeting of voting members following the election.
- d. **Uncontested Election.** If there are no additional nominations, the Board of Directors annually shall ratify such slate, and shall announce the results of such election no later than the next Annual Meeting of voting members following the election.

Section 6. Regular Meetings. The Board of Directors may take action to set the time, date, and place for the holding of a regular annual meeting of the Board of Directors and additional regular meetings of the Board of Directors without other notice than such action.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by, or at the request of, the Chair or upon a written request to the Secretary of four (4) members of the Board of Directors. Notice of any special meeting of the Board of Directors shall state the time, date, and place of the meeting and shall be delivered at least five (5) days prior to the date of such meeting. Attendance of a Director at any meeting shall constitute a waiver of notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called and convened.

Section 8. Meeting by Conference Call. Any action to be taken at a meeting of the Board of Directors or any committee thereof may be taken through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of any meeting to be held by conference call (whether regular or special) must be delivered a minimum of forty-eight (48) hours prior to the meeting.

Section 9. Quorum. A majority of the voting members of the Board of Directors shall constitute a quorum for the transaction of business at any duly called meeting of the Board of Directors; provided that when less than a quorum is present at said meeting, a majority of the Board of Directors members present may adjourn the meeting to another time without further notice.

Section 10. Manner of Acting. The act of a majority of Board members present at a duly called meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, the Articles of Incorporation, or these Bylaws.

Section 11. Action by Written Consent. Any action requiring a vote of the Board of Directors may be taken without a meeting if a consent in writing, setting forth the action taken, is approved by all of the members of the Board of Directors entitled to vote with respect to the subject matter thereof.

Section 12. Resignation and Removal. Any member of the Board of Directors may resign at any time by giving written notice to the Secretary. In addition, any member of the Board of Directors may be removed by the body who elected such Director in accordance with the Illinois General Not For Profit Corporation Act of 1986, as amended, whenever, in its judgment, the best interests of the Council would be served by such removal.

Section 13. Compensation. Directors shall not receive any remuneration for their services as Directors; however, the Board of Directors, by the affirmative vote of the majority of the Directors then in office, may authorize the reimbursement of reasonable expenses for attendance at each regular or special meeting of the Board of Directors. Nothing contained herein shall be construed to preclude any Director from serving the Council in any other capacity and receiving reasonable compensation therefor.

Section 14. Vacancies. Vacancies in any Director position shall be filled by the Board of Directors.

ARTICLE VI

OFFICERS

Section 1. Officers. The officers of the Council shall be a President, one or more 1st Vice Presidents, one or more 2nd Vice Presidents, Secretary, Treasurer, First Past President, and such other officers as may be elected or appointed in accordance with the provisions of this Article (collectively, the "Officers"). The Board of Directors may elect or appoint such other officers as it shall deem necessary, who shall have the authority to perform such duties as may be prescribed from time to time by the Board of Directors. Such Officers shall have the authority to perform the duties set forth below and as prescribed by the Board of Directors. No two (2) offices may be held simultaneously by the same person.

Section 2. Election/Qualifications. At least thirty (30) days prior to October 1 of each year, the Nominating Committee shall recommend qualified candidates to be elected as Officers to the Board of Directors. The Board of Directors may either accept or reject such

candidates, as it deems necessary or prudent, in its sole discretion. The voting members annually shall elect the Officers, and shall announce the results of such election no later than the next Annual Meeting of voting members following the election. Only voting members who have previously served on the Board of Directors shall be eligible to serve as Officers.

Section 3. Term. The term for each Officer is set forth in Article V, Section 4.

Section 4. President. The President shall be the principal elected officer of the Council and shall, in general, supervise all of the business affairs of the Council, subject to the direction and control of the Board of Directors. The President shall be a member of all committees, except as otherwise provided by these Bylaws. The President shall, in general, perform all duties customarily incident to the office of the President and such other duties as may be prescribed by the Board of Directors. The President shall succeed to the office of Immediate Past President upon expiration of the President's term of office.

Section 5. 1st Vice President. The voting members of the Council may elect one or more than one 1st Vice President. The 1st Vice President(s) shall assist the President and shall substitute for the President when required. The 1st Vice President(s) shall be member(s) of all committees, except as otherwise provided by these Bylaws. The 1st Vice President(s) shall, in general, perform all duties customarily incident to the office of the 1st Vice President and such other duties as may be prescribed by the Board of Directors, and will succeed to the office of the President in the event of the death, resignation, removal, or incapacity of the President. If there is more than one 1st Vice President, the Board of Directors, in its sole discretion, shall appoint a successor President from among the existing 1st Vice Presidents.

Section 6. 2nd Vice President. The voting members of the Council may elect one or more than one 2nd Vice President. The 2nd Vice President(s) shall assist the 1st Vice President(s) and shall substitute for the 1st Vice President(s) when required. The 2nd Vice President(s) shall be member(s) of all committees, except as otherwise provided by these Bylaws. The 2nd Vice President(s) shall, in general, perform all duties customarily incident to the office of the 2nd Vice President and such other duties as may be prescribed by the Board of Directors, and if determined necessary by the Board of Directors, will succeed to the office of the 1st Vice President in the event of the death, resignation, removal, or incapacity of a 1st Vice President. If there is more than one 2nd Vice President, the Board of Directors in its sole discretion shall appoint a successor 1st Vice President from among the existing 2nd Vice Presidents.

Section 7. Secretary. The Secretary shall keep minutes of the meetings of the Board of Directors in one or more books maintained for that purpose; shall see that all notices are duly given in accordance with applicable law, the Articles of Incorporation and these Bylaws; shall be custodian of the corporate records. The duties of the Secretary may be assigned by the Board of Directors in whole or in part to the Executive Director, or his or her designee(s). If determined necessary by the Board of Directors, the Secretary shall succeed to the office of 2nd Vice President in the event of the death, resignation, removal, or incapacity of a 2nd Vice President, and the Board of Directors shall appoint a replacement Secretary.

Section 8. Treasurer. The Treasurer shall be the principal accounting and financial officer of the Council and shall have charge of and be responsible for the maintenance of

adequate books of account for the Council; shall have charge and custody of all funds and securities of the Council, and be responsible therefore, and for the receipt and disbursement thereof; shall deposit all funds and securities of the Council in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these Bylaws, and in general, shall perform all duties customarily incident to the office of the Treasurer and such other duties as may be assigned from time to time by the President or the Board of Directors.

Section 9. First Past President. The First Past President shall have such duties as from time to time may be assigned by the President or the Board of Directors.

Section 10. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment the best interests of the Council would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 11. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

ARTICLE VII

EXECUTIVE DIRECTOR

The administrative and day-to-day operation of the Council shall be the responsibility of a salaried staff head or firm employed or appointed by, and responsible to, the Board of Directors. The salaried staff head or, in the case of a firm, chief staff officer retained by the firm, shall have the title of "Executive Director." The Executive Director shall have the authority to manage the Council under the direction of the Board of Directors, including the authority to execute contracts on behalf of the Council according to policies and procedures approved by the Board of Directors. The Executive Director shall have responsibility for the Council's staff, including the ability to employ and terminate the employment of members of the staff. The Executive Director shall have such other duties as may be specified by the Board of Directors. The Executive Director shall be a voting member of the Board of Directors and Executive Committee, and may attend and participate in all meetings of the Council's Committees except as otherwise provided by these Bylaws.

ARTICLE VIII

COMMITTEES

Section 1. Standing Committees of the Board of Directors.

- a. **Executive Committee.** The Executive Committee of the Council shall consist of the President, 1st Vice President(s), 2nd Vice President(s), Secretary, Treasurer, and First Past President. In addition, the Executive Director shall be a member of the Executive Committee. The President shall serve as the chair of the Executive Committee.

1. **Authority.** The Executive Committee shall have the authority to perform the business and functions of the Council between meetings of the Board of Directors, except as otherwise set forth in these Bylaws or the Illinois General Not For Profit Corporation Act of 1986, as may be amended, and shall report to the Board of Directors any action taken. The delegation of authority to the Executive Committee shall not operate to relieve the Board of Directors or any individual officer or member of the Board of Directors of any responsibility imposed by law.
 2. **Meetings and Voting.** The Executive Committee shall meet in person or by conference call upon the request of the President or two (2) members of the Executive Committee. Each member shall have one (1) vote. Three (3) voting members of the Executive Committee shall constitute a quorum for the transaction of business at any duly called meeting of the Executive Committee; provided when less than a quorum is present at said meeting, a majority of the members present may adjourn the meeting without further notice. The act of a majority of the members present at a duly called meeting at which a quorum is present shall be the act of the Executive Committee.
 3. **Action by Written Consent.** Any action requiring a vote of the Executive Committee may be taken without a meeting if a consent in writing, setting forth the action taken, is signed by all the members of the Executive Committee entitled to vote with respect to the subject matter thereof.
- b. **Nominating Committee.**
1. **Composition.** The Nominating Committee shall consist of five (5) Board of Directors members. Members of the Nominating Committee are eligible to stand for election to the Board or as an Officer during their term on the Nominating Committee.
 2. **Appointment and Term.** The President, with the approval of the Board of Directors, annually shall appoint the Chair and members of the Nominating Committee. Each Nominating Committee member shall serve a one-year term in office. Nominating Committee members may not serve more than three (3) consecutive terms.
 3. **Duties.** The Nominating Committee shall solicit the Council's members for nominations for those offices and directorships which are vacant or about to expire. The Nominating Committee shall submit to the Board of Directors a list of qualified candidates to succeed those Directors and Officers whose terms are set to expire.
- c. **Other Standing Committees.** Other standing committees may be established by the Board of Directors to support the purposes of the Council. The action establishing standing committees shall set forth the committee's purpose and

composition, and required qualifications for membership on the committee. A majority of all members of committees having the authority of the Board of Directors must be members of the Board of Directors.

- d. **Quorum and Manner of Acting.** At all meetings of any standing committee, a majority of the members thereof shall constitute a quorum for the transaction of business, unless otherwise set forth herein. A majority vote by committee members present and voting at a meeting at which a quorum is present shall be required for any action.
- e. **Committee Vacancies.** Except as otherwise provided herein, vacancies in the membership of a standing committee shall be filled by appointments made in the same manner as the original appointments to that committee.
- f. **Policies and Procedures.** The Board of Directors shall develop and approve policies and procedures for the operation of all standing committees. All standing committees shall report to the Board of Directors.

Section 2. Advisory/Ad Hoc Committees and Task Forces. The Board of Directors may appoint such advisory or ad hoc committees or task forces as are necessary or appropriate to support the purposes of the Council. All such committees and task forces shall terminate after one (1) year from the date of their creation, unless renewed by the Board of Directors. Ad hoc committees and task forces may be established for longer periods with the approval of the Board of Directors. The action establishing such a committee or task force shall set forth the committee's or task force's purpose and composition.

- a. **Quorum and Manner of Acting.** At all meetings of any advisory or ad hoc committee or task force, a majority of the members thereof shall constitute a quorum for the transaction of business. A majority vote by committee or task force members present and voting at a meeting at which a quorum is present shall be required for any action.
- b. **Committee/Task Force Vacancies.** Except as otherwise provided herein, vacancies in the membership of an advisory or ad hoc committee or task force shall be filled by appointments made in the same manner as the original advisory or ad hoc appointments to that committee.
- c. **Policies and Procedures.** The Board of Directors shall develop and approve general policies and procedures for the operating of all advisory or ad hoc committees and task forces. All advisory or ad hoc committees and task forces shall report to the Board of Directors.

ARTICLE IX

ELECTRONIC MEETINGS

Any action to be taken at a Board of Directors, Executive Committee, member, committee, or task force meeting may be taken through the use of a conference telephone or other

communications equipment by means of which all persons participating in the meeting can communicate with each other simultaneously. Participation in such a meeting shall constitute presence in person at the meeting of the persons so participating. Notwithstanding anything set forth to the contrary in these Bylaws, notice of an electronic meeting must be delivered at least forty-eight (48) hours prior to the meeting.

ARTICLE X

USE OF ELECTRONIC COMMUNICATION

Unless otherwise prohibited by law, (i) any action to be taken or notice delivered under these Bylaws may be taken or transmitted by electronic mail or other electronic means; and (ii) any action or approval required to be written or in writing may be transmitted or received by electronic mail or other electronic means.

ARTICLE XI

FINANCE

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Council, in addition to the Officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Council, and such authority may be general or confined to specific instances.

Section 2. Payment of Indebtedness. All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Council shall be signed by such officer or officers, agent or agents of the Council and in such manner as shall be determined by action of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer and countersigned by the Executive Director.

Section 3. Deposits. All funds of the Council shall be deposited to the credit of the Council in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 4. Bonding. The Board of Directors may provide for the bonding of such officers and employees of the Council as it may determine is necessary and/or appropriate.

Section 5. Gifts. The Board of Directors may accept on behalf of the Council any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Council.

Section 6. Books and Records. The Council shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its voting members, the Board of Directors, Executive Committee, and any committees having the authority of the Board of Directors.

Section 7. Annual Audit. The Board of Directors may provide for an audit of the financial records of the Council by a certified public accountant. A report of the financial condition of the Council will be made available to the membership of the Council whenever an audit of the financial records is performed.

Section 8. Fiscal Year. The fiscal year of the Council shall be determined by the Board of Directors.

ARTICLE XII

INDEMNIFICATION

The Council shall indemnify all past and present officers, directors, employees, committee, and task force members, and all other volunteers of the Council to the full extent permitted by the Illinois General Not For Profit Corporation Act of 1986, as may be amended, and shall be entitled to purchase insurance for such indemnification of officers and directors to the full extent as determined by the Board of Directors.

ARTICLE XIII

WAIVER OF NOTICE

Whenever notice is required to be given under applicable law, the Articles of Incorporation or these Bylaws, waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV

AMENDMENTS

These Bylaws may be altered, amended or repealed by a two-thirds ($\frac{2}{3}$) vote of the Board of Directors at any regular or special meeting of the Board. The voting members shall not have the right to vote on the amendment of the Council's Articles of Incorporation or the amendment of its Bylaws.

ARTICLE XV

DISSOLUTION

In the event of the dissolution of the Council, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Council, distribute all of the remaining assets of the Council (except any assets held by the Council upon condition requiring return, transfer or other conveyance in the event of dissolution, which assets shall be returned, transferred or conveyed in accordance with such requirements) exclusively for the purposes of the Council in such manner, or to such organization or organizations as shall at the time qualify as a tax-exempt organization or organizations recognized under Sections 501(c)(3) or 501(c)(6) of the Internal Revenue Code of 1986, as amended (the "Code") or the corresponding provisions

of any future United States Internal Revenue statute, as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of the Council is then located, exclusively for such purposes in such manner, or to such organization or organizations that are organized and operated exclusively for such purposes, as said court shall determine.