

EASTERN BUILDING MATERIAL DEALERS ASSOCIATION

BY-LAWS

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ARTICLE I IDENTIFICATION

Section 1.1 Name

The name of this corporation shall be Eastern Building Material Dealers Association and shall herein be referred to as “EBMDA” or “the association”.

Section 1.2 Territory

The geographic territory embraced by it shall be the states of Pennsylvania, New Jersey, Maryland, Delaware and the District of Columbia (Washington, DC).

Section 1.3 Nonprofit Status

This association is not intended as a profit-making corporation, nor is it founded with the expectation of making a profit. The association shall use its funds only for the purposes specified in these bylaws.

Section 1.4 Offices

The principal business office of the association shall be at 585 North Greenbush Road, Rensselaer, NY 12144-9453. Such office may be changed from time to time by the board of directors, and the association may also have offices at such other places as the association may require.

Section 1.5 No Anti-competitive Provisions

No rules, regulations, nor By-Laws shall be adopted by the association which shall in any manner restrain trade, regulate prices, stifle competition, limit production, allocate trading areas, pool profits nor create favorable or unfavorable lists. No promises or agreements of any kind shall be requisite to membership in the association, save those provided in our "Charter, Constitution and By-Laws" nor shall members' business be restricted to any particular lines, products or territory, but shall be competitive as to these things as well as location and territory.

Section 1.6 No Coercion

No coercive measures of any kind shall be practiced or adopted toward anyone, either to induce him/her to join the association or to buy or refrain from buying of any particular manufacturer or wholesaler, or to induce or persuade him to become such a member

Section 1.7 No Discrimination

EBMDA shall not engage in or knowingly allow discriminatory practices against any member, potential member, or non-member.

ARTICLE II STATEMENT OF PURPOSES

The association shall use its funds only to accomplish the objects and purposes specified in its Charter, Constitution and By-Laws, and no part of said funds shall inure, or be distributed, to the members of the association. The association is organized and shall at all times be operated exclusively for purposes consistent with Section 501(c)(6) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law) (the “Code”).

Within these restrictions, the association is organized for the following specific purposes:

- i. To foster, protect and promote the welfare and best interest of its members engaged in the retail building materials business;
- ii. To operate in a legal and ethical manner;
- iii. To create, develop, and maintain sound management techniques to acquire, preserve, develop and disseminate all pertinent and proper information, greater knowledge through education, and modern marketing practices related to, and helpful to, this industry;
- iv. To encourage the use of just and equitable selling principles, high standards of service and integrity, and a code of ethics designed to create better understanding and relationships among its members;
- v. To help its members and all other interested parties in promoting a better understanding of the American competitive free enterprise system.

ARTICLE III MEMBERSHIP

Section 3.1 Categories of Membership

Unless otherwise determined by the Board of Directors, there shall be four (4) types of membership in the association: Dealer, Associate, Honorary, and Non-Profit. The Board of Directors shall determine and set forth in separate documents the dues, terms, and other conditions of each class of member.

Section 3.2 Dealer Members

Dealer Membership shall be open to and consist of any partnership, corporation, firm or trust primarily engaged in retail selling of lumber, building materials, and/or millwork to the general public, contractors, business establishments, institutional and industrial users for the purpose of making a profit (and not primarily for its owner's own consumption) and who maintains, at one or more retail locations, normal and customary business hours with the necessary personnel, facilities and equipment for the proper sale, storage, assembly, display and service of such materials and products supported by an inventory of sufficient quantity and variety to meet the reasonable needs and demands of their communities.

Dealer Members shall be entitled to vote and hold office and shall have a voice in all matters pertaining to the industry and to make recommendations to the association at any time concerning its activities, policies, planning or operation. They shall be entitled to all of the advantages and services of belonging to the association as spelled out from time to time by the Board of Directors for such Dealer Members.

Section 3.3 Associate Members

Associate Membership shall be open to and consist of manufacturers, suppliers, wholesalers, manufacturer's representatives, firms, corporations, or their representatives, who supply materials, services, products, goods or equipment to Dealer Members of the association for use or resale and do not qualify for Dealer Membership. A person or organization eligible for membership as both a Dealer Member and also an Associate Member may not become an Associate Member until the requirements for Dealer Membership have been satisfied.

Associate Members shall be entitled to vote and hold office and shall have a voice in all matters pertaining to the

industry and to make recommendations to the association at any time concerning its activities, policies, planning or operation. They shall be entitled to all of the advantages and services of belonging to the association as spelled out from time to time by the Board of Directors for such Associate Members.

Section 3.4 Honorary Members

Upon retirement from the lumber and/or building material business, millwork or services to the Dealer Members, any individual with the approval of the Board of Directors may, by reason of distinguished service to EBMDA and the industry, be elected an Honorary Member. Honorary Members shall not be entitled to vote or to hold office.

Section 3.5 Non-Profit Members

A non-profit organization supporting the mission and purpose of the EBMDA through one or more of its primary functions may become a non-voting member of the EBMDA. Membership applies to the organization and not the individual members of the non-profit organization. Non-Profit Members shall be entitled to all of the advantages and services of belonging to the association, including attending meetings, as spelled out from time to time by the Board of Directors for such Non-Profit Members.

Section 3.6 Voting

Only Dealer Members and Associate Members in good standing shall be entitled to vote. Each member shall have one (1) vote at the Annual Meeting or any legally called regular or special meeting of members, or any general election of the association, or by special mail vote for any emergency situation where deemed necessary by the Board of Directors. Any Dealer Member may vote by proxy, but such proxy shall be issued only to an Officer of the association. Honorary and Non-Profit Members may attend meetings of the members, but may not vote.

Section 3.7 Membership Rights

The association shall be controlled by its members. There is no limitation in the number of members in the association. Membership interests in the association are not transferable. All rights, privileges, and interests of a member in the association shall cease upon termination of membership.

Section 3.8 Non-liability of Members.

No member by virtue of just being a member of the association shall be liable for the debts, liabilities, or obligations of the association.

Section 3.9 Termination of Membership

A member's membership interest in the association shall terminate on the occurrence of any of the following events:

- a. Upon receipt of a member's written resignation of membership in the association received at its official address;
- b. Upon the dissolution of the member;
- c. Upon the failure of a member to pay membership dues by the due date.
 - i. Termination of membership for non-payment of dues occurs automatically without notice being given by the association. Membership may be reinstated in full if delinquent dues are paid within one year of the due date; or
- d. For cause, upon the Board of Directors' determination that a member:
 - i. is ineligible for membership;
 - ii. has engaged in conduct violating the purposes for which the association was formed, or
 - iii. has breached the duty of good faith owed to the association.

ARTICLE IV MEETINGS

Section 4.1 Annual Meeting

The regular annual meeting of the members of the association shall be held at such time and place as may be determined by the Board of Directors, either within or outside the Commonwealth of Pennsylvania, and notice of such meeting shall be announced at least thirty (30) days prior to the meeting.

Section 4.2 Special Meetings

Special meetings of the members of the association may be held at any time upon the call of (a) the Chairman, or, (b) a majority of the members of the Board of Directors, or, (c) upon demand of Twenty- Percent (20%) of the association's Dealer Members in good standing, who may call for such a special meeting in writing, addressed to the Chairman and stating the reason and purpose for calling such a meeting. The Chairman shall give written notice to such special meeting to each member of the association, at least ten (10) days prior to the meeting. Only such business shall be transacted at a special meeting as shall be set forth in the written notice. Such meeting may be held within or outside the Commonwealth of Pennsylvania as may be determined by the Chairman or the Board of Directors.

Section 4.3 Committee Meetings

All committees can meet in person, via conference call, via web service (i.e a video conference call) or a combination of those methods.

Section 4.4 Voting

Votes may be cast either in person, by mail, or by proxy at any meeting of the members of the association upon all valid or lawful matters brought before such meeting. A majority of the votes cast at a meeting at which a quorum is present shall constitute the action of the members.

Section 4.5 Quorum

Fifteen (15) members in good standing, shall constitute a quorum for the transaction of business at the annual or any special meetings of the members of the association.

ARTICLE V BOARD OF DIRECTORS

Section 5.1 Qualifications

Each member of the Board of Directors shall be actively employed by a member of the association in good standing. If a member of the Board of Directors is no longer actively employed by a member of the association in good standing, but is actively seeking employment with a member of the association in good standing, his/her term of office on the Board of Directors shall continue for up to six (6) months from the date he/she was actively employed by a member of the association in good standing. The Chairman of the Board, Vice Chairman, the Treasurer and the Chairman of the Retirement Programs Trust shall be Dealer Members in good standing of the association as described above in Article III, Section 3.2.

Section 5.2 Functions and Powers

The business and affairs of the association shall be controlled and governed by the Board of Directors, which shall have the right to exercise all powers of the association as permitted by law. Each director shall execute all duties through the use of the standard as to what in the Director's opinion is in the best interest of the association. In making all decisions, a Director shall utilize such reasonable care and inquiry as a reasonably prudent person in a similar situation would employ. A Director of this corporation shall not be personally liable for monetary damages as such for any action taken, or any failure to take any action, unless the Director has breached or failed to perform the duties of his office under Section 8363 of the Pennsylvania Directors Liability Act (relating to standard of care and justifiable reliance) and the breach or failure constitutes self-dealing, willful misconduct, or recklessness. This provision shall not apply to the responsibility of liability of a Director pursuant to any criminal statute or the Liability of a Director for payment of taxes pursuant to Local, State or Federal Law.

Section 5.3 Board Members

The Board of Directors shall consist of not less than nine (9) and no more than twenty (20) members in total. The Board of Directors shall be composed of the Chairman of the Board, Vice Chairman of the Board, *the 1st Past Chairman of the Board, the 2nd Past Chairman of the Board*, three (3) elected *Eastern Retirement Trust Trustees*, three (3) elected *Eastern States Management Services, Inc. Trustees, the Chairman of the Eastern Building Material Dealers Education Foundation, the Chairman of the Associate Member Committee*, and such other members of the association, either Dealer or Associate, as may be duly elected from time to time. There shall be at least one (1) Director from each state within the territory of the association (i.e., Pennsylvania, New Jersey, Maryland, Delaware, and the District of Columbia) except and unless all Dealers and Associate members in a given territory decline to serve.

Section 5.4 Election of Board Members

The members of the Board of Directors shall be elected by the voting members at the annual meeting of the members.

Section 5.5 Term of Office

At the annual meeting of the membership of the association, Directors shall be elected for a term of not less than two (2) years nor more than four (4) years or until their successors have been duly elected; provided however, that the terms of approximately one-third of the local number of such directors shall expire in any one year and provided further that any such Director who shall serve two consecutive terms will become ineligible for re-election until after at least one (1) full year has elapsed or unless he/she is elected an Officer of the association. Any Director may be removed from office at any time with or without cause by a vote of the majority of the members of the association present, in person, or by proxy at any annual or special meeting of the membership.

Section 5.6 Meetings

The Board of Directors shall meet as soon as possible immediately preceding, during or after the regular annual meeting of the members of the association, and at such other times during the year as may be necessary to properly supervise the operation of, or protect the interests of, the association, or at such other place, either within or outside the Commonwealth of Pennsylvania, as may be designated in the notice of meeting.

A special meeting of the Board of Directors may be called at any time by (a) the Chairman of the Board, or, (b) upon written request of a majority of the members of the Board of Directors, or, (c) upon the written request of any three (3) officers. Unless notice of such a special meeting is waived by all of the members of the Board of Directors, notice of any special meeting shall be sent to each Director at least five (5) days prior to such meeting, and the notice shall

state the time, place, purpose and reasons why such a special meeting has been called.

Section 5.7 Quorum and Voting

Unless otherwise provided by applicable law, a majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Each director shall be entitled to one vote; provided, however, that no company shall be entitled to cast more than one vote per company. If a company has more than one individual serving on the Board of Directors, then only one voting member of that company will be allowed to cast a vote and the remaining voting members from the same company must abstain from voting.

Section 5.8 Meetings by Telephone

Directors shall have the ability to participate in any annual, regular, or special meeting of the Board by means of telephone conference or similar communications equipment, if available, by which all persons participating in the meeting are able to hear each other at the same time. Such participation shall constitute presence in person at such meeting.

Section 5.9 Email Votes

Should a matter requiring a vote arise between meetings, a ballot by electronic mail may be taken. An affirmative unanimous vote (i.e., no negative votes) of a quorum of the voting membership of the Board of Directors, within a time frame established for the vote, shall be necessary to carry any motion. Each vote shall be viewed by the entire board.

Section 5.10 Action Without a Meeting

Any action required or permitted to be taken by the Board or any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action unless, as provided herein, such action may be taken by members of the Board or committee by less than unanimous vote, in such case, such action may be taken in writing if the requisite consent threshold is satisfied. "Written" or "in writing" means any communication transmitted or received by electronic means, and includes the transmission or receipt of a vote, consent, or proxy by electronic means, with the transmission thereof to be deemed the equivalent of a physical signing thereof. The resolution and the written consents by the members of the Board or Committee shall be filed with the minutes of the proceedings of the Board or Committee.

Section 5.11 Conflict of Interest

Directors shall serve in a representative or fiduciary capacity and at all times while serving, directors shall further the interests of EBMDA as a whole.

Any director who is aware of a potential conflict of interest with respect to any matter coming before the Board shall not participate in discussion of, or vote in connection with, the matter.

Each director shall disclose in advance of deliberation on the matter in question any situation which might be construed as a conflict of interest with the individual's duty to the EBMDA. Such conflicts may include using information obtained through position on the Board of Directors for personal or business gain. The Board shall render a final judgment on what constitutes a conflict of interest. The minutes of the Board meeting shall reflect disclosure of any conflict of interest and the recusal of the interested director.

Section 5.12 Vacancies

Vacancies on the Board of Directors may be filled by the majority vote of the remaining Board of Directors for the balance of the term to which a resigning, deceased or otherwise terminated Director was elected or appointed.

Section 5.13 Removal

Any director may be removed, with or without assignment of cause, by a vote of seventy-five (75%) percent of the Directors present at any meeting of the Board of Directors. No member of the Board shall be removed from office unless such director receives notification of the meeting at which removal is to be considered and is informed of the opportunity to be heard at such meeting.

Section 5.14 Compensation

Directors shall not receive any salaries for their services on the Board, but the Board may authorize reimbursement of actual expenses, including a per diem, incurred on behalf of the association by officers or members. Nothing herein shall prevent the association from compensating EBMDA employees performing customary duties, including employees who may also serve as Directors.

Section 5.15 Committees

The Chairman of the Board, with the approval of the Board of Directors, may from time to time appoint other committees, either from among the members of the Board, or from the general membership, with such powers to function as may be granted to them by the Board.

ARTICLE VI EXECUTIVE COMMITTEE AND OFFICERS

Section 6.1 Executive Committee

The Executive committee of the association shall consist of the Chairman of the Board, all Vice-Chairman, the Treasurer, (the treasurer may also be the Vice-Chairman), the Chairman of the Eastern Retirement Trust, the Chairman of the Board of Eastern States Management Services, Inc., and the two most Immediate Past Chairmen of the Board of Directors.

The Executive Committee shall meet at least three (3) times per year and as necessary before any Board of Directors meeting. During the intervals between meetings of the Board of Directors, the Executive Committee shall possess and may exercise all the powers of the Board of Directors in the management of the association.

Section 6.2 Term of Office

Executive Committee Members shall serve for a term or not less than two (2) years nor more than four (4) years or until their successors have been duly elected.

Section 6.3 Quorum and Voting

A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting of the Committee. Each director shall be entitled to one vote.

Section 6.4 Action Without a Meeting

Any action required or permitted to be taken by the Executive Committee may be taken without a meeting if all members of the Committee consent in writing to the adoption of a resolution authorizing the action. "Written" or "in writing" means any communication transmitted or received by electronic means, and includes the transmission or receipt of a vote, consent, or proxy by electronic means, with the transmission thereof to be deemed the equivalent of a physical signing thereof. The resolution and the written consents by the members of the Committee shall be filed with the minutes of the proceedings of the Committee.

Section 6.5 Conflict of Interest

Officers shall serve in a representative or fiduciary capacity and at all times while serving, officers shall further the interests of EBMDA as a whole.

Any officer who is aware of a potential conflict of interest with respect to any matter coming before the Executive Committee shall not participate in discussion of, or vote in connection with, the matter.

Each officer shall disclose in advance of deliberation on the matter in question any situation which, might be construed as a conflict of interest with the individual's duty to the EBMDA. Such conflicts may include using information obtained through position on the Executive Committee for personal or business gain. The Committee shall render a final judgment on what constitutes a conflict of interest. The minutes of the Executive Committee meeting shall reflect disclosure of any conflict of interest and the recusal of the interested director.

Section 6.6 Officers

The officers of the association, consisting of a Chairman of the Board, a Secretary, a Treasurer, and not more than three (3) Vice Chairman, shall be elected by the Board of Directors at any regular meeting, by majority of the members of the Board present at such a meeting, to serve a term of two (2) years, or until their successors have been elected.

Section 6.7 Election of Officers

The officers of the association shall be elected annually by the voting members at the annual meeting of members. Each officer shall hold office until his/her successor is elected.

The members shall conduct the election of officers through the following procedure: Thirty (30) days before the annual meeting of the members, the Board of Directors shall provide notice to the members of a proposed slate of nominees to serve as officers of the association. Ballots may be mailed or carried to the annual meeting. Proxies are acceptable in accordance with applicable law.

Section 6.8 Duties of Officers

The duties of the Officers shall be such as are required by law and such other duties as may be assigned to them respectively from time to time by the Board of Directors.

Section 6.9 Chairman of the Board

The Chairman of the Board shall preside at all meetings of the members of this association, and the Board of Directors, and shall have such other powers and perform such other duties as may be assigned to him/her from time to time by the Board of Directors.

Section 6.10 Vice Chairman

The Vice Chairman shall assist the Chairman in discharging their duties and in the absence of the Chairman, the Vice Chairman may assume his/her duties.

Section 6.11 Secretary

The Secretary shall keep proper minutes of all meetings of the members of the association and the Board of Directors; give proper and timely notice of all such meetings; and shall be responsible for keeping all records, as well as the security of all records, of the association.

Section 6.12 Treasurer

The Treasurer shall perform all duties usually incumbent upon such office, including the signing of checks when necessary. He/she shall accept and present financial reports when submitted to his/her satisfaction for providing quarterly and annual financial statements of condition applicable to the association. He/she shall also coordinate the annual audit of the association's financial statement, reporting the same to the Executive Committee and the Board of Directors upon completion for their approval.

He/she shall not have power to create a debt nor increase the indebtedness of the association by purchasing anything, by borrowing money, executing notes, bonds or other obligations in the name of the Association except and only upon the approval and express direction of the Board of Directors. The Treasurer may be bonded by the association in such amount as shall be determined by the Board of Directors.

Section 6.13 Compensation

Executive Committee members shall not receive any salaries for their services on the Committee, but the Board of Directors may authorize reimbursement of actual expenses, including a per diem, incurred on behalf of the association by officers or members.

**ARTICLE VII
FINANCES**

Section 7.1 Fiscal Year

The fiscal year of the association shall begin on October 1 and end on the following September 30 or such other period as determined by the Board of Directors.

Section 7.2 Deposits

All funds of the association shall be deposited from time to time to the credit of the association in such banks, trust companies, or other depositories, as the Board of Directors shall select.

**ARTICLE VIII
BOOKS AND RECORDS**

The association shall keep at the principal office correct and complete books and records of account; minutes of the proceedings of Board of Directors; and a register of the names and addresses of the directors of the corporation. All

books and records of the corporation may be inspected at the principal office by any director, or agent or attorney thereof, for any proper purpose at any reasonable time. The review of all documents shall be consistent with all state and federal laws.

ARTICLE IX
RESTRICTIONS ON ACTIVITIES

Notwithstanding any other provisions of these Bylaws, no director, officer, agent or any other representative of the association shall take any action, or carry on any activity by, or on behalf of the Association not permitted to be taken by an organization exempt under section 501(c)(6) of the Internal Revenue Code, as it now exists, or may hereafter be amended, or any corresponding section of any future tax code.

ARTICLE X
DISSOLUTION

In the event of dissolution of the association, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the association to the extent assets of the association permit, dispose of all the assets of the association exclusively for the purposes of the association as the Board of Directors shall determine, in such manner as required by section 501(c)(6) of the Internal Revenue Code (or corresponding provision of any future United States Internal Revenue law) and in accordance with the statutes of Pennsylvania.

ARTICLE XI
INDEMNIFICATION

The association shall, to the extent legally permissible, indemnify each person who may serve, or who has served at any time as an officer or director of the association. Indemnification shall include all expenses and liabilities, including, without limitation to: counsel fees, judgments, fines, excise taxes, penalties and settlement payments, incurred by reason of their service.

No indemnification shall be provided for persons legally deemed to not have acted in good faith or in the best interests of the association. Further, any compromise or settlement payment shall be approved by a majority vote of a quorum of directors who are not at the time parties to the proceeding.

Indemnification shall extend to the heirs, executors, and administrators of persons entitled to indemnification hereunder. The right of indemnification under this Article shall be in addition to, and not exclusive of, all other rights to which any person may be entitled.

This Article constitutes a contract between the association and the indemnified officers and directors. No amendment or repeal of the provisions of this Article shall limit the right to indemnification of an officer or director for any act or omission. The right to indemnification of an officer or director shall be provided to the full extent permitted by this

Article, as so amended, and any laws of this State. This section is intended to be in addition to, and not in limitation of, any other provisions of the Bylaws or any agreement of the association, or any law that provides a right to indemnification of an officer or director.

ARTICLE XII
MEMBERSHIP IN OTHER ORGANIZATIONS

The association may become a member of and maintain membership in such other associations and/or organizations as may be selected and approved by the Board of Directors of the association.

ARTICLE XIII
AMENDMENTS

The By-Laws of the association may be amended, altered or repealed by a majority vote at any regular meeting of the members or any special meeting called for this purpose. Voting may be in person, by mail or proxy. Each member shall be given thirty (30) days written notice of any special meeting called for the purpose of acting upon such an amendment, or amendments, alteration or repeal, and the notice must state the proposed change or changes to be acted upon.