

# **BYLAWS OF VIEWMONT BUSINESS ASSOCIATION**

## **ARTICLE I**

### **NAME AND MISSION OF CORPORATION**

Section 1. *Name.* This organization shall be known as the Viewmont Business Association (VBA).

Section 2. *Mission.* The mission of the Viewmont Business Association shall be:

- 1) To promote businesses in the Viewmont community through common marketing and by maintaining a physically attractive and safe shopping environment.
- 2) To encourage business to business networking in the pursuit of 1) above.

## **ARTICLE II**

### **MEMBERSHIP**

Section 1. *Classification.* There shall be a single class of membership. Eligible member companies must be doing business within the Viewmont community. Each member company (member) will have one vote.

Section 2. *Vote.* Each member shall have one vote toward election of Directors and toward any other matter presented to the group, as set forth in these Bylaws.

Section 3. *Membership termination.* A member may terminate membership with VBA at any time by submitting, in writing, the desire to do so. If at any time a former member desires to rejoin VBA, the same procedure for new members must be followed. Any outstanding balance owed the VBA for the rejoining member must be settled before receiving membership status.

## **ARTICLE III**

### **GOVERNMENT**

Section 1. *Board of Directors.* The general management of the affairs of the VBA shall be vested in the Board of Directors, who shall be elected as provided in Section 1 of Article V of these Bylaws. Only one director from a member company can serve on the Board at any given time.

The number of Directors shall be fixed by the vote of the membership and may be changed from time to time, but shall not be fewer than seven (7) or more than 11 (eleven).

Section 2. *Officers.* The officers of the VBA shall consist of the regularly elected officers and such other officers as shall be elected by the Membership.

Section 3. *Term.* Each director shall hold office until election of new Directors has been completed, but no more than 13 months, or until his/her resignation, removal from office or death. There is no limit on consecutive terms.

## **ARTICLE IV MEETINGS**

Section 1. *Annual meeting of members.* The VBA annual meeting will be held within the month of January each year. Members of the Board of Directors and its officers will be elected at the annual meeting. Notice of this meeting will be issued in writing or verbally at least one week prior to the date of the annual meeting. The President will determine meeting agenda.

Section 2. *Special meeting of members.* In addition to the group's annual meeting, a meeting of VBS's entire membership may be called by the President, the Board of Directors, a majority of the Directors, acting separately from the Board, or by a majority of the voting members. Adequate written or spoken announcement is required prior to any such meeting. The President will determine meeting agenda.

Section 3. *Quorum for members' meeting.* At all meetings of the VBA members, a majority of all company members in good standing shall constitute a quorum.

Section 4. *Lack of quorum.* If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour fixed by him/her.

Section 5. *Meeting of Board.* The Board of Directors shall meet monthly. The President or any three Board members may call special meetings. If not determined and announced at the previous Board of Directors meeting, written notice of at least five days must be given prior to any meeting of the Board of Directors. Each Board member will have one vote. The President will determine meeting agenda.

Section 6. *Quorum for board meeting.* For the Board of Directors, a simple majority of its members shall constitute a quorum.

## **ARTICLE V ELECTION OF DIRECTORS AND OFFICERS**

*Election of Directors and Officers.* The Directors and Officers of the VBA shall be elected at the annual meeting by a majority of the vote of the regular membership. Each active VBA company shall be entitled to one vote for each director to be elected. The candidates receiving a plurality of the votes cast shall be declared elected. At the time they are elected, Directors shall be employees or owners of member companies in good standing.

A member of the Board of Directors may be removed from office by 75% approval of the Board. Directors and Officers shall hold office until the date fixed by these Bylaws for the annual meeting and until their successors are elected and qualified. Other offices may be created by the Board, as required, but must be approved by a vote of the VBA membership. All Officers shall be members in good standing when elected.

## **ARTICLE VI VACANCIES IN OFFICE**

If a vacancy occurs among Officers or in the Board of Directors, the Board of Directors shall fill the vacancy for the unexpired term. The remaining Officers shall constitute the Board of Directors until such vacancy is filled or until the next election of Directors.

## **ARTICLE VII DUTIES OF OFFICERS**

Section 1. *President.* The President shall preside at all meetings of the members and shall sign the records thereon; he/she shall exercise general supervision over the activities and operations of the VBA. He/she shall perform such duties as are specified in these Bylaws or which, by decision of the Board of Directors, he is authorized to do. The President shall appoint such committees as he/she or the Board of Directors shall consider expedient or necessary.

Section 2. *Vice President.* The Vice President shall be responsible for recruiting new company members to the VBA. In the absence of the President, the Vice President shall perform the president's duties.

Section 3. *Secretary.* The Secretary shall keep minutes of all the proceedings of the members and directors and shall make and attest a proper record of the same and generally perform such additional duties as may be assigned to him by the President or Board of Directors. In the absence or disability of both President and Vice President, the Secretary shall preside and assume the duties of the President.

Section 4. *Treasurer.* The Treasurer shall be responsible for ensuring that complete and correct records of the finances of the VBA are kept. He/she shall present a financial report update at each meeting of the Board of Directors. Prior to each new fiscal year, he/she shall prepare an annual budget for approval by the Board of Directors. The Treasurer will arrange for an auditor's annual inspection of the VBA's financial records. He/she shall perform other duties as are assigned by the President or Board of Directors.

Section 5. *Logistics Director.* The Logistics Director shall be in charge of maintaining an accurate record on membership, Viewmont community boundaries, Bylaws maintenance and other duties as assigned by the President or the Board of Directors

Section 6. *Marketing Director.* The Marketing Director shall be responsible for preparing and submitting press releases, advertisements, newsletters and other methods of promoting the VBA and its events. He/she shall generally perform such additional duties as may be assigned him/her by the President or Board of Directors.

Section 7. *Events Director.* The Events Directors shall lead a team of Directors and other member company representatives in the creation and execution of various VBA promotional events.

Section 8. *Immediate Past President.* The Immediate Past President generally performs duties assigned to him/her by the President or Board of Directors. The Past President will serve as liaison between the Board and the City of Hickory.

Section 9. *Executive of instruments.* The President and the Secretary or the Treasurer shall, on being directed by the Board, sign all contracts, or other instruments in writing.

## **ARTICLE VIII DUTIES AND POWER OF BOARD OF DIRECTORS**

Section 1. *Management of the VBA.* The Board of Directors shall have general charge and management of the affairs, funds, and property of the VBA. The Board will have oversight of and final approval of each year's budget. The Board shall have full power, and it shall be the Board's duty, to carry out the mission of the VBA according to its Bylaws; to determine whether the conduct of any member, individual or company, is detrimental to the welfare of the VBA; and to fix the penalty for such misconduct or violation of the Bylaws or Rules.

Section 2. *Rule-making.* As necessary, the Board of Directors may make rules for the conduct of the members.

Section 3. *Appointment of committees.* The Board of Directors may appoint such committees as it deems necessary; it may vote the expenditure of moneys as it deems necessary or advisable; and it may contract for lease or purchase in the name of the VBA.

Section 4. *Authority to impose liability on members.* The Board of Directors shall fix annual membership dues and assessments, if needed.

## **ARTICLE IX BYLAW PROVISIONS**

Section 1. *Supremacy of Articles of Incorporation.* These Bylaws are at all times subject to the provisions of the Articles of Incorporation of the VBA, including any amendments thereto, and the North Carolina Nonprofit Corporation Act.

Section 2. *Amending the Bylaws.* These Bylaws may be changed, altered, or amended in any respect or superseded by any new Bylaws in whole or in part, by the affirmative vote of a simple majority at any annual meeting of the membership or at any special meeting held for the purpose of considering amendments to the Bylaws. In case of the adoption of any Bylaw amendment, the Secretary shall enter the same into his/her records and the records of the corporation.

**ARTICLE X  
SHARES OF STOCK AND DIVIDENDS PROHIBITED**

Section 1. *Stock and dividends.* The VBA shall not have or issue shares of stock. No part of the net earnings of the corporation shall inure to the benefit of, or be distributed to its members, officers, directors or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payment and distributions in furtherance of the mission herein set forth.

Section 2. *Dissolution of the corporation.* It is further provided that upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the corporation, dispose of all of the assets of the VBA exclusively for the mission of the corporation in such manner or to such other organization or organizations operating exclusively for charitable, educational or religious purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code of 1986 as the Board of Directors shall determine.

**ARTICLE XI  
FISCAL YEAR**

The fiscal year of the VBA shall be from January 1 through December 31.

This new Bylaws of the Viewmont Business Association were ratified by the Board of Directors, as authorized by a special referendum of the membership, and signed

this \_\_\_\_\_ day of

\_\_\_\_\_, 2015,

by

President \_\_\_\_\_

Vice President \_\_\_\_\_

Secretary \_\_\_\_\_