



**BY-LAWS OF THE
OCRACOKE CIVIC & BUSINESS ASSOCIATION INC.
(Rev. 6/14/17 and adopted)**

ARTICLE I - GENERAL

Section 1 - Name

This organization is incorporated under the laws of the state of North Carolina and shall be known as the “Ocracoke Civic & Business Association, Inc.” (OCBA)

Section 2 – Purpose

The Corporation is a non-profit corporation organized primarily to further the common good and general welfare of residents of and visitors to Ocracoke within the meaning of Section 501 (c) (4) of the Internal Revenue Code. The Corporation shall provide opportunities for dialogue, education, advancement and improvement of all aspects of its Contributors through meetings, training, communications, publications, and other programs and activities.

Section 3 - Limitation of Methods

This Corporation shall observe all Local, State and Federal laws which apply to a non- profit organization as defined in **Section 501 (C) (4)** of the Internal Revenue Code as the same is amended or recodified from time to time.

Section 4 – No Proxies

No member of the Board of Directors of the Corporation (“Board”) or any Committee shall have the power to appoint a proxy to attend any meeting of the Board.

Section 5 – Telephone Conference Meeting

Members of the Board, the Contributorship or of any Committee may participate in a meeting by means of a telephone conference or similar communications equipment, including email, by which all persons participating in the meeting can communicate with each other. Participation in a meeting pursuant to this Section shall constitute presence in person at such meeting.

ARTICLE II – CONTRIBUTORS

Section 1. Participation. The Corporation shall have no members. However, any person interested in Ocracoke is invited to make an annual contribution (called Contributors/Contributorship) and attend the public/Contributor meetings of the Corporation.

Section 1 - Eligibility

Any individual, firm, or corporation committed to the purposes of the Ocracoke Civic & Business Association shall be eligible to apply for Contributorship.

Section 2 - Classes of Contributors

The Board may set and change contributor classes periodically by a majority vote of the Board.

Section 3 - Application for Contributorship

Application for Contributorship shall be in writing, on forms provided for that purpose. It shall be filed with the Secretary of the Corporation.

Section 4 - Fees

Contributor fees shall be at such a rate or rates as may be from time to time determined by the Board.

Section 5 - Voting

Contributors in good standing shall be entitled to cast one vote at contributor meetings. Any firm or corporate Contributors may appoint an individual persons as assignee to exercise the Contributor's privileges. Each assignee shall be entitled to cast one vote at meetings of the Contributors.

ARTICLE III - MEETINGS OF CONTRIBUTORS

Section 1 - Annual Meeting

The Annual Meeting of the Contributors to the Corporation shall be held in the last quarter of the fiscal year of the Corporation on a date and time as the Board shall determine. The purpose shall be to transact such business as may properly come before the meeting.

Section 2. - Special Meetings

The President, with the approval of the Board, or majority of the Board by vote, may call special meetings of Contributors whenever it is deemed necessary or desirable.

Section 3 - Quorum

The presence in person of a simple majority of the total Contributorship of the Corporation in good standing shall constitute a quorum at any annual or special meeting of the Contributors.

Section 4 - Notice

Meetings of the Contributors shall be held at such place as prescribed by the Board of Directors. Public notice shall be given no less than 48 hours prior to the meeting.

ARTICLE IV - BOARD OF DIRECTORS

Section 1 - Authority

The Corporation shall be managed by its Board, which shall establish the policy and objectives of the Corporation. The Board shall direct, review and approve all budgets, as well as establish capital programs, and review the performance of the Corporation against established goals, objectives and budgets.

Section 2—Subordinate Officers, Committees and Agents.

The Board of Directors may, from time to time, hire such agents as it deems appropriate to carry out its business, and the Board of Directors shall have the authority to define the scope of duties and duration of the term of service of such agents. The Board of Directors may from time to time elect such other officers and appoint such committees as the business of the Corporation may require, including one or more assistant Secretaries and one or more assistant Treasurers, each of whom shall hold office for such

period, have authority, and perform such duties as provided in these Bylaws or as the board of directors may from time to time determine.

Section 3 - Membership

The Board shall be comprised of not less than five (5) nor more than nine (9) Members who will serve three-year terms. All Board members shall be contributors to the Corporation in good standing. Board terms for officers may be extended to allow them to complete their terms as officers. Future Board Members and Officers will be nominated by a Board Nominating Committee. One third of the board shall be up for election each year regardless of their term based on tenure.

Section 4 - Vacancies

The Board may declare vacant the office of any Director who is absent from three (3) consecutive regular meetings of the Board. Any vacancies, other than by expiration of the term of office, shall be filled for the unexpired term by appointment by the President, subject to the approval of the Board.

Section 5 - Meetings

Regular meetings of the Board shall be held at such times as shall be determined by the majority vote of the Board. Special meetings of the Board shall be held upon the call of the President of the Corporation or a majority of the Board. Notice of all special meetings shall be given either orally, electronically or in writing to each Director, at least forty-eight (48) hours prior to the meeting.

Section 6 - Quorum

A majority of the Directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting of the board. No business shall be considered by the board at any meeting where a quorum is not present.

Section 7 - Limitation of Director's Personal Liability

A Director shall not be personally liable for monetary damages as a result of any action taken, or failure to act, unless such action or inaction constitutes both: (a) a breach of or failure to perform the Director's duties in compliance with the standards of fiduciary care prescribed in the Director's Liability Act (i.e., in good faith, in a manner the Director reasonably believes to be in the best interests of the corporation, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances) and (b) self-dealing, willful misconduct or recklessness, subject to exceptions provided by such Act for the Director's responsibility or liability under any criminal statute and the Director's liability for payment of taxes.

Section 8 - Officer and Director Indemnification

The Corporation shall indemnify and save harmless any Officer or Director from and against any claims or liabilities (including reasonable attorney fees) on any judgment, decree, fine or penalties imposed on such officer or Director for any act or omission committed or incurred while acting as such, and reimburse him for all legal and other expenses reasonably incurred by him in defense thereof at such times and upon such terms as provided by governing law; provided that there shall be no obligation to reimburse, partially or wholly, such officer or Director for claims or liabilities determined by a court to have constituted willful misconduct or recklessness.

ARTICLE V - OFFICERS

Section 1 - Elected Officers

The elected Officers of the Corporation shall consist of a President of the Board, Vice President, Secretary and a Treasurer to be elected by a majority vote of the Board from among the members of the Board. Officers terms shall be a minimum of three years. Officers shall be elected at the next Board meeting following the Annual Meeting.

Section 2 - President of the Board

The President of the Board shall be the chief volunteer officer of the Corporation and shall be an ex-officio member of all divisions and committees. The President shall, with the advice and counsel of the Board, assign the Vice President to divisional responsibility, subject to the Board of Directors' approval.

Section 3 – Vice President

The Vice President shall assist the President in the performance of the President's duties and shall exercise all the powers of the President in the case of the President's resignation, incapacity, removal or death. The Vice President shall preside over all meetings of the Corporation, the Executive Committee or the Board when the President is not present. The Vice President shall be responsible for maintaining and ensuring adequate accounting of Contributorship.

Section 4 - Secretary

The Secretary shall be responsible for: (a) taking and keeping the minutes of the meetings of the Board of Directors; (b) keeping the minutes of the meetings of any Committees; (c) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, including meeting Agendas; (d) be custodian of the seal of the Corporation; (e) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors

Section 5 - Treasurer

The Treasurer shall be responsible for the safeguarding of all funds received by the Corporation and for their proper disbursement. Such funds shall be kept on deposit in financial institutions or invested in a manner approved by the Board. The Treasurer shall submit monthly reports to the Board, and such other information concerning the organization's finances as the Board directs including supervision of and responsibility for the accounting/bookkeeping of the Corporation.

Section 8 - Indemnification

The Corporation may, by resolution of the Board, provide for indemnification by the Corporation of any and all officers or former officers as delineated in Article IV, Section 7, of the By-laws.

ARTICLE VI – ELECTION OF BOARD MEMBERS

Section 1 - Annual Election

The annual election of the Directors of the Corporation by the Contributorship shall be held at to the Annual Meeting for a term commencing with the beginning of the next fiscal year.

Section 2 - Nominating Committee

At least sixty (60) days prior to the annual meeting of Contributors, the President shall appoint, subject to the approval of the Board, a Nominating Committee consisting of three Directors. It shall recommend to the Board candidates for the office of Directors to serve a term of three (3) years each. Nominees for both officers and at-large members of the board shall be selected from the Contributors or assignees of Contributors to the Corporation.

ARTICLE VII - COMMITTEES

Section 1 - Appointment and Authority

The President, with the approval of the Board, shall appoint all committees and committee Chairs. The President may appoint such ad hoc committees as deemed necessary to carry out the program of the Corporation. Committee appointments shall be at the will and pleasure of the President unless a different term is approved by the Board. It shall be the function of the committees to investigate, study and recommend positions and to carry on such activities as may be delegated by the Board.

Section 2 - Limitation of Authority

No action by any Contributor, committee, division, employee, agent, Director or Officer shall be binding upon, or constitute an expression of, the policy of the Corporation until it shall have been approved or ratified by the Board. Committees shall be discharged by the President when their work has been completed and their reports accepted, or when, in the opinion of the Board, it is deemed necessary to discontinue the committees.

ARTICLE VIII - FINANCES

Section 1 - Funds

All money paid to the Corporation shall be deposited from time to time to the credit of the Corporation in a general operating fund. Funds unused from the current year's budgets will be utilized in a manner approved by the Board.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks and Drafts. All checks, drafts or other orders for the payment of money issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4 - Fiscal Year

The fiscal year of the Corporation shall be from July 1 to June 30 of each year.

Section 5 - Disbursements

Upon approval of the budget, the President and Treasurer are authorized to make disbursements on accounts and expenses provided for in the budget without additional approval of the Board of Directors, unless a budget line-item exceeds budget by 10 percent. Disbursements shall be by check, or, from time

to time, cash or money order. Any individual expenditure to any one Vendor in excess of \$2,500 must be approved by the Board irrespective of the amount budgeted.

Section 6 - Budget

At the regular meeting of the Board immediately preceding the Annual Meeting of the Contributors, the Board of Directors shall adopt the budget for the succeeding fiscal year. This information shall be at all times available to the Contributors to the organization within the offices of the Corporation.

ARTICLE IX - DISSOLUTION

Section 1 - Procedure

The Corporation shall use its funds only to accomplish the objectives and purposes specified in these By-laws, and no part of such funds shall inure or be distributed to the contributors to the Corporation. Upon dissolution of the Corporation, after paying or making provision for the payment of all liabilities and obligations of the Corporation, any funds remaining shall be distributed to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations as to be selected by the Board.

ARTICLE X

Section 1 - Procedure

The current edition of Roberts Rules of Order shall be the final source of authority in all questions of parliamentary procedure when such rules are not inconsistent with the Charter or the Bylaws.

ARTICLE XI - AMENDMENTS

Section 1 - Revisions

These By-Laws may be amended or altered by a two-thirds vote of the Board, or by a majority of the Contributors at any regular or special meeting, providing the notice for the meeting includes the proposals for amendment. Any proposed amendments or alterations shall be submitted to the Board or the Contributors in writing, at least ten (10) days in advance of the meeting in which action will be taken.

CERTIFICATE

The foregoing Bylaws were duly adopted by the Board of this Corporation on the day of June 14, 2017.



_____, Secretary