

AMENDED AND RESTATED BYLAWS  
OF  
OCRACOCKE CIVIC & BUSINESS ASSOCIATION, INC.

ARTICLE I.

PURPOSES OF THE CORPORATION

The Corporation is a non-profit corporation organized primarily to further the common good and general welfare of the residents of and visitors to Ocracoke within the meaning of Section 501 (c) (4) of the Internal Revenue Code. The Corporation's mission is to bring about civic betterment and social improvements.

ARTICLE II.

OFFICES

Section 1. Principal Office. The principal office of the Corporation shall be P.O. Box 456, Highway 12, Ocracoke, Hyde County, North Carolina 27960.

Section 2. Registered Office. The registered office of the Corporation is required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

Section 3. Other Offices. The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may from time to time determine, or as the affairs of the Corporation may require.

ARTICLE III.

MEMBERS

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

Section 2. Voting. Those persons in attendance at any public meeting and having made an annual contribution, equal to or greater than the annual contribution level set by the Board of Directors shall be eligible to vote on the election of Directors and Officers at the annual meeting and on issues presented by the Board of Directors for vote at any public meeting.

ARTICLE IV.

## MEETINGS OF MEMBERS

Section 1. Regular Meetings. The Corporation shall hold two (2) regular meetings per year: in April and December. The date, time and place of such meetings shall be publicly posted at least ten (10) days prior to the meeting.

Section 2. Special Meetings. Special meetings may be called on twenty-four (24) hour public notice by the President or the Board of Directors.

Section 3. Quorum. A quorum shall consist of those persons present and eligible to vote.

## ARTICLE V.

### BOARD OF DIRECTORS

Section 1. General Powers. The business and affairs of the Corporation shall be managed by the Board of Directors or by such Executive Committee as the board may establish pursuant to these Bylaws.

Section 2. Number, Term and Qualifications. The number of directors of the Corporation shall be not less than four (4) nor more than nine (9). Each of the initial Directors designated in the Articles of Incorporation shall hold office until his or her death, resignation, removal, replacement by election, retirement or disqualification.

The term of each director shall be two (2) years but each director shall serve until his successor is duly elected.

Section 3. Election. Directors shall be elected by a majority vote of those persons present and voting at the regular meeting held in December of each year to take office effective the first of the upcoming year.

Section 4. Vacancies. In the event that a director dies, resigns, retires, is removed or is disqualified and a vacancy therefore exists on the Board of Directors, the vacancy may be filled by a majority of the remaining directors, though less than a quorum, or by the sole remaining director. A director elected to fill a vacancy shall have the same term as the Director that he replaces. Any directorship to be filled by reason of an increase in the authorized number of directors shall be filled pursuant to Section 3, above.

Section 5. Eligibility. A director must be a legal resident of Ocracoke and a contributor to the Corporation of at least the level set by the Board of Directors for voting privileges.

Section 6. Compensation. The Board of Directors may not compensate directors for their services.

## ARTICLE VI

## MEETINGS OF DIRECTORS

Section 1. Meetings. Board of Directors shall meet from time to time as necessary to carry on the business of the Corporation. The President or any three (3) Directors may call a meeting.

Section 2. Notice of Meetings. The President or Directors calling a meeting of the Board of Directors shall, at least twenty-four (24) hours before the meeting, give notice thereof by phone or written form, notice of the time, date and place of the meetings. Such notice need not specify the purpose for which the meeting is called.

Section 3. Waiver of Notice. Any director may waive notice of any meeting. Attendance by a director at a 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 or convened.

Section 4. Quorum. A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 5. Manner of Acting. Except as otherwise provided in these Bylaws, the act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 6. Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his contrary vote is recorded or his dissent is otherwise entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the Secretary of the meeting before the adjournment therefore or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 7. Informal Action by Directors. Action taken by a majority of the Directors without a meeting is nevertheless Board action if written consent to the action is signed by all the Directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

## ARTICLE VII.

### EXECUTIVE COMMITTEE

Section 1. Creation. The Board of Directors by resolution may designate three (3) or more Directors to constitute an Executive Committee, which Committee, to the extent provided in such resolution, shall have and may exercise all the authority of the Board of

Directors in the management of the Corporation, except that the Executive Committee shall not have any authority to alter or amend the Bylaws.

Section 2. Vacancy. Any vacancy occurring in an executive committee shall be filled by the Directors at a regular or special meeting of the Board of Directors.

Section 3. Removal. Any member of an executive committee may be removed at any time with or without cause by the Directors.

Section 4. Minutes. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Section 5. Responsibility of Directors. The designation of an executive committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility of liability imposed upon it or him by law.

If action taken by an executive committee is not thereafter formally considered by the Board, a Director may dissent from such action by filing his written objection with the Secretary with reasonable promptness after learning of such action.

## ARTICLE VIII.

### OFFICERS

Section 1. Officers of the Corporation. The Officers of the Corporation shall consist of a president, a vice- president, a secretary, a treasurer, and such other vice- presidents, assistant secretaries, assistant treasurers and other officers as the Board of Directors may from time to time propose and who shall be elected pursuant to Section 2., hereafter.

Section 2. Election and Term. The officers of the Corporation shall be elected by those persons present and voting at the regular meeting held in December of each year.

Each officer shall hold office until his death, resignation, retirement, removal, disqualification, or his successor is elected and qualifies.

The term of each office shall be one (1) year but each officer shall serve until his successor is duly elected.

Section 3. Removal. Any officer elected may be removed from office by a majority vote at any called or regular meeting. Advance notice of the election shall be given to the Board of Directors and the membership during a called or regular meeting at least 4 weeks prior to the election. The Board of Directors may appoint a replacement officer to hold office until his death, resignation, retirement, removal, or disqualification or until his successor shall have been elected and qualified.

Section 4. Compensation. The Officers of the Corporation shall receive no compensation for their services.

Section 5. Bonds. The Board of Directors may by resolution require any officer, agent, or employee of the Corporation to give bond to the Corporation, with sufficient sureties conditioned on the faithful performance of the duties of his respective office or position, and to comply with such other conditions as may from time to time be required by the Board of Directors.

Section 6. President. The President shall be the principal executive officer of the Corporation, a member of the Board of Directors and, subject to the control of the Board of Directors, shall supervise and control all of the business and affairs of the Corporation. He shall sign, with the Secretary and Assistant Secretary, or with any other proper officer authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which may be lawfully executed on behalf of the Corporation except where required or permitted by to be otherwise signed and executed and except where the signing and execution thereof shall be delegated by the Board of Directors or these Bylaws to some other officer or agent of the Corporation; and, in general, he shall perform all duties incident to the office of president and such other duties as may be prescribed by the Directors from time to time.

Section 7. Vice-Presidents. In the absence of the President or in the event of his death, inability or refusal to act, the Vice-Presidents in the order of their length of service as Vice-Presidents, unless otherwise determined by the Board of Directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such other duties as from time to time may be assigned to him by the President or Board of Directors. Any Vice-President shall be a member of the Board of Directors.

Section 8. Secretary. The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors and of all Executive Committees in one (1) or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; (c) be custodian of the corporate records; (d) 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 by the President or by the Board of Directors and shall be a member of the Board of Directors.

Section 9. Assistant Secretaries. In the absence of the Secretary or in the event of his death, inability or refusal to act, the Assistant Secretaries in the order of their length of service as Assistant Secretary, unless otherwise determined by the Board of Directors, shall perform the duties of the Secretary, and when so acting shall have all the powers of and be subject to all the restrictions upon the Secretary. They shall perform such other duties as may be assigned to them by the Secretary, by the President, or by the Board of Directors.

Section 10. Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such depositories as shall be selected in accordance with the provisions of Section 4 of Article X of these Bylaws; (b) prepare, or cause to be prepared, a true statement of the Corporation's assets and liabilities as of the close of each fiscal year, all in reasonable detail, which statement shall be made and filed at the Corporation's registered office of principal place of business in the State of North Carolina within four (4) months after the end of such fiscal year and thereat kept available for a period of at least ten (10) years; and (c) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors, or by these Bylaws and shall be a member of the Board of Directors.

Section 11. Assistant Treasures. In the absence of the Treasurer or in the event of his death, inability or refusal to act, the Assistant Treasures in the order of their length of service as Assistant Treasurer, unless otherwise determined by the Board of Directors, shall perform the duties of the Treasurer, and when so acting shall have all the powers of and be subject to all the restrictions upon the Treasurer. They shall perform such other duties as may be assigned to them by the Treasurer, by the President, or by the Board of Directors.

## ARTICLE IX.

### NOMINATIONS

Section 1. Nominating Committee. The President shall appoint a nominating committee no later than October 15<sup>th</sup> of at least three (3) persons, of which no more than two (2) may be current officers and directors, who shall post publicly a slate of candidates for office and directors at least ten (10) days prior to the December regular meeting.

Section 2. Nominations from Floor. Persons eligible to vote may make nominations for officers and directors from the floor at the regular meeting in December.

## ARTICLE X.

### EMPLOYEES

There may be such employees hired and compensated by the Directors as are necessary to carry out the purposes of the Corporation, the goals of the Directors, and the day to day operations necessary to effect said purposes and goals.

## ARTICLE XI.

### INDEMNIFICATION

Section 1. Generally. The Corporation shall indemnify any Director or Officer or former Director or Officer of the Corporation against claims, liabilities, expenses and costs necessarily incurred by him in connection with the defense, compromise or settlement of any action, suit or proceeding, civil or criminal, in which such person is made a party by reason of being or having been such director or officer, except in relation to matters as to which such person shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct in the performance of duty to the Corporation, to the extent not otherwise compensated, indemnified or reimbursed by insurance.

Section 2. Advance Payment of Expenses. Expenses incurred by a director, officer, employee, or agent in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt or an undertaking by Directors in the specific case upon receipt or an undertaking by or on behalf of the Director, Officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Corporation as provided by law.

Section 3. Insurance. The Corporation shall have the power to purchase and maintain insurance on the behalf of any person who is or was a director, office, employee or agent of the Corporation, against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Corporation would have the power to indemnify him against such liability.

## ARTICLE XII

### CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instruments in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

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. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors shall direct.

## ARTICLE XIII.

### FORBIDDEN ACTIVITIES

The Corporation is organized as a non-profit corporation exclusively for charitable and educational purposes within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1986. No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its 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 payments and distributions in furtherance of its charitable purposes. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of this Article XI., the Corporation shall not carry on any other activities permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501 (c) (3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law) (the "Code") or (b) by a corporation the contributions to which are deductible under Section 170 (c) (2) of the Code.

The Corporation shall not engage in any act of self dealing as defined in Section 4941 (d) of the Code.

The Corporation shall not retain any excess business holding as defined in Section 4943 (c) of the code.

The Corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code.

The Corporation shall not make any taxable expenditure as defined in Section 4945 (d) of the Code.

## ARTICLE XIV.

### DISTRIBUTION OF ASSETS UPON DISSOLUTION

Upon the dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all liabilities and obligations of the Corporation, dispose of all of the assets of the Corporation exclusively for the corporate purposes described in ARTICLE I of these Bylaws in such manner, or to such organization or organizations organized and operated exclusively for charitable or educational purposes as shall at the time qualify as an exempt organization or organizations under Sections 501 (c) (3) and 170 (c) (2) of the Code, as the Board of Directors may determine.

## ARTICLE XV.

## GENERAL PROVISIONS

Section 1. Waiver of Notice. Whenever any notice is required to be given to any director by law or by the Charter or Bylaws of the Corporation, a waiver thereof in writing signed by the person or persons entitled to such notice whether before or after time stated herein, shall be equivalent to the giving of such notice.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be the fiscal year (July 1 – June 30).

Section 3. Amendments. The initial Bylaws shall be adopted by the initial Board of Directors. Except as otherwise provided herein, these Bylaws may be amended or repealed and new bylaws may be adopted by a two-thirds (2/3) vote of the persons present at any regular meeting provided notice of the change is posted publicly at least ten (10) days prior to the meeting.

Section 4. Rules of Order. The Corporation shall follow the Robert's rules of Order.

### ARTICLE XVI.

All requests for money in amounts greater than \$500 shall be accompanied by a written proposal outlining how the money will be used. The request shall be presented at one meeting and shall be voted upon at a subsequent meeting.

### CERTIFICATE

The foregoing Bylaws were duly adopted by the Board of this Corporation on the \_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
Secretary