

## **By-Laws of the**

**BENT CREEK COMMUNITY PARK ASSOCIATION, INC.**

### **ARTICLE I**

#### **NAME AND PURPOSES**

Section 1.01. Name. The name of the organization is BENT CREEK COMMUNITY PARK ASSOCIATION, INC.

Section 1.02. Purpose. The Corporation is organized for the charitable purposes of building community values through recreation and social activities.

The Association serves the Bent Creek area and improves / maintains a 21-acre parcel of property, which is used to hold community functions.

Our goal is to provide the residents of the community with a forum to facilitate the interaction of families within the community by encouraging and promoting a harmonious relationship among the people of the community. We feel that a "sense of community" is paramount in developing a place that we are proud to call home.

### **ARTICLE II**

#### **MEMBERS**

Section 2.01. Qualifications. Membership may be granted to any individual that supports the mission and purposes of the organization. Membership shall be strictly on a voluntary basis.

Section 2.02. Dues. There shall be no dues for membership.

Section 2.03. Meetings. The annual membership meeting shall be held one (1) time per year during the month of April. Meeting notices shall be posted on the bulletin board located at the entrance to the Bent Creek Community Park on Idlewood Drive, Asheville, NC no less than thirty (30) days before such meeting.

### **ARTICLE III**

#### **AUTHORITY AND DUTIES OF DIRECTORS**

Section 3.01. Authority of Directors. The Board of Directors is the policy-making body and may exercise all the powers and authority granted to the Corporation by law.

Section 3.02. Number, Selection, and Tenure. The Board shall consist of not less than three (3) directors and no more than five (5) directors. These positions will be as follows: President, Vice-President, Secretary, Treasurer, and At-Large Member. Each director shall hold office for a term of one (1) year. At the Annual Membership Meeting nominations for the Board of

Directors will be taken from the floor and an election will be held based on those members present. The vacancies existing by reason of resignation, death, incapacity, or removal before the expiration of his/her term shall be filled by a majority vote of the remaining directors. In the event of a tie vote, the President shall choose the succeeding director. A director elected to fill a vacancy shall be elected for the unexpired term of that director's predecessor in office.

**Section 3.03. Regular Meetings.** The Board of Directors shall hold at least two (2) regular meetings per calendar year. Meetings shall be at such dates, times and places, as the Board shall determine and shall be open to all members.

**Section 3.04. Special Meetings.** Meetings shall be at such dates, times and places, as the Board shall determine.

**Section 3.05. Notice.** Meetings may be called by the President or at the request of any two (2) directors by notice emailed, mailed, or telephoned to each member of the Board not less than forty-eight (48) hours before such meeting.

**Section 3.06. Quorum.** A quorum shall consist of a majority of the Board attending in person. All decisions will be by majority vote of those present at a meeting at which a quorum is present.

**Section 3.07. Action Within a Meeting.** Any action required or permitted to be taken at a meeting of the Board of Directors or of any committee may be taken without a meeting if all the members of the Board or committee consent in writing to taking the action without a meeting and to approving the specific action. Such consents shall have the same force and effect as a unanimous vote of the Board or of the committee as the case may be.

**Section 3.08. Committees.** The Board of Directors may, by resolution adopted by a majority of the Directors in office, establish committees of the Board composed of at least two (2) persons. The Board may make such provisions for appointment of the chair of such committees, establish such procedures to govern their activities, and delegate thereto such authority as may be necessary or desirable for the efficient management of the property, affairs, business, activities of the Corporation.

**Section 3.09. Reimbursement.** Directors shall serve without compensation with the exception that expenses incurred in the furtherance of the Corporation's business are allowed to be reimbursed with documentation and prior approval.

## ARTICLE IV

### AUTHORITY AND DUTIES OF OFFICERS

Section 4.01. Officers. The officers of the Corporation shall be a President, a Vice-President, Secretary, and Treasurer, and such other officers as the Board of Directors may designate.

Section 4.02. Election of Officers; Terms of Office. The officers of the Corporation shall be elected by the membership at the annual meeting, or, in the case of vacancies, as soon thereafter as convenient. New offices may be created and filled at any meeting of the Board of Directors. Terms of office may be established by the Board of Directors, but shall not exceed one (1) year.

Section 4.03. Resignation. Resignations are effective upon receipt by the Secretary of the Board of a written notification.

Section 4.04. Removal. An officer may be removed by the Board of Directors at a meeting, or by action in writing pursuant to Section 3.07, whenever in the majority of the Board's judgment the best interests of the Corporation will be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 4.05. President. The President shall be a director of the Corporation and will preside at all meetings of the Board of Directors. The President shall perform all duties attendant to that office, subject, however, to the control of the Board of Directors, and shall perform such other duties as on occasion shall be assigned by the Board of Directors.

Section 4.06. Vice-President. The Vice-President shall be a director of the Corporation and will preside at meetings of the Board of Directors in the absence of or request of the President. The Vice-President shall perform other duties as requested and assigned by the President, subject to the control of the Board of Directors.

Section 4.07. Secretary. The Secretary shall be a director of the Corporation and shall keep the minutes of all meetings of the Board of Directors in the books proper for that purpose as well as maintain all necessary Corporation records/archives.

Section 4.08. Treasurer. The Treasurer shall be a director of the Corporation and report to the Board of Directors at each regular meeting on the status of the Corporation's finances. The Treasurer ensures that appropriate procedures are being followed in the financial affairs of the Corporation, and

shall perform such other duties as occasionally may be assigned by the Board of Directors.

## ARTICLE V

### INDEMNIFICATION

Every member of the Board of Directors, officer or employee of the Corporation may be indemnified by the corporation against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon such members of the Board, officer or employee in connection with any threatened, pending, or completed action, suit, or proceeding to which he/she may become involved by reason of his/her being or having been a member of the Board, officer, or employee of the Corporation, or any settlement thereof, unless adjudged therein to be liable for negligence or misconduct in the performance of his/her duties. Provided, however, that in the event of an settlement the indemnification herein shall apply only when the Board approves such settlement and reimbursement as being in the best interest of the Corporation. The foregoing right of indemnification shall be in addition and not exclusive of all other rights, which such member of the Board, officer, or employee is entitled.

## ARTICLE VI

### FINANCIAL ADMINISTRATION

Section 6.01. Fiscal Year. The fiscal year of the Corporation shall be January 1 - December 31 but may be changed by resolution of the Board of Directors.

Section 6.02. Checks, Drafts, Etc. All check/cash disbursements greater than \$100 shall be signed or endorsed by no less than two (2) officers of the Corporation or in such manner as shall from time to time be determined by resolution of the Board of Directors or of any committee to which such authority has been delegated by the Board.

Section 6.03. Deposits and Accounts. All funds of the Corporation, not otherwise employed, shall be deposited from time to time in general or specific accounts in such banks, trust companies, or other depositories as the Board of Directors or any committee to which such authority has been delegated by the Board may select, or as may be selected by the President or by any other officer or officers or agent or agents of the Corporation, to whom such power may from time to time be delegated by the Board. For the purpose of deposit and for the purpose of collection for that account of the Corporation, checks, drafts and other orders of the Corporation may be

endorsed, assigned, and delivered on behalf of the Corporation by any officer or agent of the Corporation.

Section 6.04. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested in any stock, bonds, or other securities, as the Board of Directors in its sole discretion may deem desirable, without regard to the limitations, if any, now imposed or which may hereafter be imposed by law regarding such investments, and which are permitted to organizations exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

## ARTICLE VII

### BOOKS AND RECORDS

Correct books of account of the activities and transactions of the Corporation shall be kept by the appropriate officer of the Corporation. These shall include a minute book, which shall contain a copy of the Certificate of Incorporation, a copy of these Bylaws, and all minutes of meetings of the Board of Directors.

### AMENDMENT OF THE BYLAWS

These Bylaws may be amended by a majority vote of the Membership at any meeting, provided thirty (30) days prior notice is given of the proposed amendment in the notice of the meeting at which such action is taken. These Bylaws were approved at the General Membership meeting of the BENT CREEK COMMUNITY PARK ASSOCIATION, INC.

April 21, 2002

## ARTICLE VIII