

DTA Bylaws

BYLAWS OF DOWNTOWN ALLIANCE

(Revised July 2014)

ARTICLE I NAME AND OFFICERS

Section 1: Name. This corporation shall be known as Downtown Alliance.

Section 2: Principal Office. The principal office of the corporation shall be located at 222 Hay Street, Fayetteville, North Carolina 28301.

Section 3: Registered Office. The registered office of this corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

ARTICLE II PURPOSES

Section 1: Purpose: **The general purpose for which this corporation is formed is to unite the community to promote and advocate business, residential and cultural life in the heart of our city.**

Section 2: Powers. This corporation shall have and exercise all rights and powers conferred on non-profit corporations under the laws of the State of North Carolina, provided, however, that this corporation is not empowered to engage in any activity which in itself is not in furtherance of its purposes as set forth in Sections 1 of this Article II.

Section 3: Dissolution. No part of the net earnings, properties, or assets of this corporation, on dissolution or otherwise, shall inure to the benefit of any private person, individual, member, or any officer or director of this corporation, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in the furtherance of the purposes set forth in Section 1 of this Article II. On liquidation or dissolution, all properties and assets of this corporation remaining after payment of providing for all debts and obligations shall be distributed and paid over to such charitable purposes as its Board of Directors shall determine, to such fund, foundation, or corporation organized and operating exclusively for charitable purposes as the Board of Directors shall determine, under Internal Revenue Code Section 501(c)(6). Any such assets not so disposed of shall be disposed of by the Superior Court of the county

in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as the Court shall determine, which are organized and operated exclusively for such purposes.

Section 4: Political Activities. This corporation shall not participate in, or intervene in any political campaign on behalf of any candidate for public office. Nothing shall restrict the corporation from attempting to influence legislation so long as it is germane to the purposes of the corporation.

ARTICLE III MEMBERSHIP AND DUES

Section 1: Membership. Any corporation, firm or individual subscribing to the purposes and the basic policies of the corporation may become a member if the person owns property or a business in, has offices located in, resides in, or is employed in, the downtown area ["Municipal Services District"] bounded on the west by Robeson Street and Bragg Boulevard, on the north by Rowan and Grove Streets, on the east by Cool Spring Street, and on the south by Russell Street, together with any business in close proximity thereto as approved by the Board, and who otherwise complies with the provisions of these Bylaws. Any business or individual outside these geographic boundaries subscribing to the purpose and basic policies of the corporation may join as "**Friends of Downtown**" with full member privileges. Membership in the corporation shall be available without regard to race, color, creed or national origin. The Board of Directors reserves the right to review and approve applications for membership.

Section 2: Dues. Each member of the corporation shall pay dues as provided by vote from time to time by the Board of Directors, subject to such rules and regulations as said Board may adopt. Until otherwise changed, the annual membership dues shall be **One Hundred Dollars [\$100] for businesses; \$25 for residents; \$40 for households; and \$100 for Friends of Downtown** which shall be due and payable by July 1st of each year for the upcoming year to begin July 1st. Any member whose dues are not paid by July 31st shall cease to have membership privileges until the dues are paid. All dues shall be payable for the July 1 through June 30 fiscal year. Businesses or individuals who move into the Downtown District during the year may join with dues pro-rated at the agreed upon schedule.

Section 3: Vote. Each member shall have one [1] vote on any matter to come before a meeting of the members, except no single business or residence shall have more than four [4] votes. Any residence or business having more than four [4] members shall at least three [3] days prior to any meeting of members, designate those members who shall be entitled to

vote and those who shall not be entitled to vote, unless a binding designation is on file with the Corporation. Any such designation shall be binding for a period of one [1] year beginning when it is received by the Corporation.

ARTICLE IV BOARD OF DIRECTORS

Section 1: Composition of Board. The government of the corporation, the direction of its work and the control of its assets and liabilities shall be vested in the Board of Directors consisting of no more than ten **[10] members**, who shall be elected by the membership annually. All Directors shall serve for two [2] years and until their successors are elected and qualify. Directors are eligible for three [3] two-year terms.

Section 2: Powers. The business and affairs of the corporation shall be managed by the Board of Directors.

Section 3: Quorum. A majority of the Board of Directors shall constitute a quorum at any meeting.

Section 4: Disqualification. A Director shall not be eligible for re-election for more than two [2] consecutive terms until one [1] year after expiration of their third term. The Director may serve as an appointed member.

Section 5: Attendance Requirements. Directors of the corporation shall be required to attend a minimum of seventy-five percent (75%) of the meetings each year, and failure to do so without good and sufficient reason, deemed valid by the President, may cause said directorship to terminate. The absence of any Director from two [2] consecutive meetings, unless excused by the President, may cause such directorship to terminate.

Section 6: Vacancies. Vacancies occurring on the Board of Directors, however created, may be filled by the remaining Directors, through less than a quorum, or by the sole remaining director, for the unexpired term of the Director whose position has been vacated.

Section 7: Board Advisors. The Board of Directors can elect, through a majority vote, individuals to serve as advisors to the board of directors. The role of the advisor is not a voting one but one that is advisory in nature. Criteria for an advisor are: (1) current member of the Alliance; (2) past member of the board of directors. Term of the advisory is for two years and there are not any consecutive term restrictions.

Section 8: Ex-officio Board of Directors Members. **The board of directors may have seats designated as ex-officio members.**

ARTICLE V MEETINGS

Section 1: Membership Meeting. **The regular meetings of members shall be held at a place and time designated in the notice of the meeting.** Special meetings of the members may be called at any time by the President, the Board of Directors, or one-twentieth [1/20th] of the members entitled to vote at such a meeting. Written or printed notice stating the place, day and hour of the meeting and, in case of a special meeting the purpose or purposes for which the meeting is called, shall be delivered not less than ten [10] days before the date of the meeting.

Section 2: Quorum for Members Meeting. At all meetings of the corporation, either regular or special, the greater of five percent [5%] or ten [10] members in good standing shall constitute a quorum.

Section 3: Lack of Quorum. If a quorum is not present, the presiding officer may adjourn the meeting to a day and hour fixed by him.

Section 4: Order of Business. At all meetings of the corporation, the order of business shall be as follows:

1. Acceptance of minutes of immediate prior meeting.
1. Report of officers.
1. Report of committees.
1. Announcements.
1. Old business.
1. New business.

Section 5: Meetings of Board. Regular meetings of the Board of Directors shall be held each month at a time determined by the Board. All meetings of the Board, regular or special, may be held upon two [2] days' written notice. Special meetings of the Board of Directors may be called by the President or by any two [2] Directors. The notice of a regular meeting of the Board need not state the business to be transacted or the purpose of the meeting. The

annual Board meeting shall be the first meeting of the Board following the annual meeting of members.

Section 6: Electronic Voting. Under special circumstances and for issues of timeliness, the President may request an email vote. A majority vote of the Board is required for passage. The secretary shall maintain a record of all email voting and the Secretary shall report the results at the following Board meeting for inclusion in the minutes.

ARTICLE VI

ELECTION AND DUTIES OF OFFICERS

Section 1: Election. At the annual Board Retreat, the incoming Board of Directors shall elect a President, Vice-President, Secretary, and Treasurer from among members of the Board. All Officers shall serve for one [1] year and until their successors are elected and qualify. The Office of the President shall serve for two [2] years and until a successor is elected and qualify.

Section 2: President. The President shall be the Chief Executive Officer of the Corporation. The President shall, when present, preside over the meetings, exercise general supervision over the affairs of the Corporation and perform such duties as are incident to the office and as may be prescribed by the Board and the bylaws. The President shall be an ex-officio member of all committees.

Section 3: Vice-President. The Vice-President shall act in the absence of the President.

Section 4: Secretary. The Secretary: [a] shall keep the minutes of the meetings; [b] see that all notices are given in accordance with the provisions of these bylaws or as required by law; [c] maintain and authenticate the records of the Corporation and cause to be prepared member lists prior to each meeting of members; [d] attest the signature of any officer of the Corporation; and [e] perform all duties as to the office of secretary and such other duties as may be prescribed by the President of the Board of Directors.

Section 5: Treasurer. The Treasurer shall be responsible for receipt of all monies due the corporation and shall oversee the deposits and disbursements of same. Whenever requested to do so by the Board of Directors, the Treasurer shall make a detailed report of the finances of the corporation and, with the approval of the Board of Directors, shall invest such monies as may be available. All monies shall be deposited in the name of the corporation.

Section 6: Bond. The Board of Directors may by resolution require any or all officers, agents and employees of the corporation to give bond to the corporation with sufficient sureties, conditioned on the faithful performance of the duties of their respective office or positions, and to comply with such other conditions as may from time to time be required by the Board of Directors. The premium on such bond shall be borne by the corporation.

Section 7: Vacancies. Offices which become vacant may be filled by the Board of Directors, to serve until the next election of the Directors.

Section 8: Spokesperson. In matters of policy, the President, [or in the Presidents absence, the Vice-President] is the only official spokesperson of the Corporation. No other officer, director, or member shall have, nor shall purport to have, official standing to speak publicly on behalf of the Corporation without the prior approval of the Executive Committee or the Board of Directors.

ARTICLE VII COMMITTEES

Section 1: General. The Board of Directors may create standing and special committees with such power and duties as the Board of Directors may determine.

Section 2: Executive Committee. The Executive Committee shall consists of five [5] directors, including the President, Vice-President, immediate Past President [if there is one], Secretary and Treasurer. The Board of Directors reserves to itself alone the power to [1] employ any person, [2] acquire any real property, [3] carry out any projects exceeding budgeted amounts, [4] expend any corporate funds other than for general administrative and operating expenses, [5] recommend to the membership any action by law requiring their approval, and [6] eliminate any committee or discharge any professional employee with or without cause. Subject to the foregoing limitations, the Executive Committee shall possess and exercise all other powers of the Board of Directors during the intervals between meetings. The Executive Committee shall report any action it takes between board meetings to the Board of Directors at its next meeting.

Section 3: Other Committees: **The Corporation shall have standing committees. These committees shall include, but not limited to: [1] Member Services; [2] Design and Safety, [3] Marketing, and [4] Economic Development**, At the first Board meeting after taking office, the President shall appoint, subject to the approval of the Board of Directors, Chairmen of each of the committees. The Chairman of each committee, prior to the next Board meeting, shall submit to the President a list of members who have agreed to serve on the committee. All committee members shall be members in good standing or non-members

approved by the Executive Committee. The President may appoint members to other committees as deemed appropriate. In addition, the President may periodically appoint a nominating committee, a bylaws committee, or such other committees as he deems to be appropriate or as requested by the Board of Directors.

ARTICLE VIII

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 instrument 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 evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors, with approval of the general membership. Such authority or approval 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 in a timely manner to the credit of the corporation in such depositories as the Board of Directors may select.

ARTICLE IX GENERAL PROVISIONS

Section 1: Waiver of Notice. Whenever any notice is required to be given to any director by the charter or by these bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 2: Fiscal Year. The fiscal year of the corporation shall be from July 1 to June 30.

Section 3: Proxy: Members, but not directors or committees, may vote by written.

Section 4: Amendments. These bylaws may be amended or revised by a majority vote of the membership present at any regular or special meeting thereof, provided such amendments or revisions shall have been communicated to the membership at least five [5] days prior to such meeting.

ARTICLE X

FINANCES AND DISBURSEMENTS

Section 1: Budgeted Expenses. No appropriation of money or other property of the corporation shall be made for any purpose other than to defray budgeted expenses, except by a majority vote of the Board of Directors.

Section 2: Auditor. The Corporation shall retain a Certified Public Accountant whose duty it shall be to review annually the books and records of the Corporation.

Section 3: Budget. The Treasurer shall annually refer to the Board of Directors, for adoption, a budget allocating the annual revenue of the Corporation.

Section 4: Checks. All expenditures shall be subject to the supervision and control of the Board of Directors or the Executive Committee. All checks shall be signed by such persons as shall be approved by the Board of Directors.

Section 5: Municipal Service District Tax Funds. No municipal service district tax funds made available to the Corporation shall be expended except as approved by the Board of Directors on behalf of the general membership. Such approval may be general or confined to specific instances.

ARTICLE XI PARLIAMENTARY RULES

The proceedings of corporation meetings shall be governed according to the latest edition of Robert's Rules of Order.