

BY-LAWS
OF THE
HOPE VALLEY NEIGHBORHOOD ASSOCIATION

September 2015
November 2017

ARTICLE I

NAME AND PURPOSE

Section 1. The name of this Association will be "Hope Valley Neighborhood Association, Inc."

Section 2. The purposes of this Association will be (1) to promote, maintain and enhance the Hope Valley neighborhood, as hereinafter defined, and by providing a forum for neighborhood activity; (2) to be a voice for our common neighborhood interests by acting as liaison with governmental bodies and with institutions, schools, and businesses in and around our neighborhood; (3) to work with other neighborhood associations on common concerns; (4) to serve as a focal point for maintenance of common areas and improvement of institutions and facilities serving our neighborhood, including parks, schools, and public safety services, and to provide an avenue for neighborhood activities; (5) to encourage and facilitate vigorous citizen participation in all issues affecting our neighborhood, including land use, zoning changes, traffic patterns, and street modifications; and (6) to provide for the community welfare generally and to conduct other lawful business not inconsistent with these by-laws.

Section 3. This Association is and shall remain a non-profit organization and no part of the net earnings thereof shall inure to any individual member.

Section 4. This Association shall not endorse or align itself with any political party or candidate for public office.

ARTICLE II

MEMBERSHIP

Section 1. Any member of the public whether an individual or entity, that pays annual dues established by the Board of Directors may be accepted as a member of the Corporation by the Board of Directors. Residency in the Hope Valley Neighborhood is not required for membership. The Board of Directors may by resolution provide for family memberships, individual memberships, and entity memberships and the annual

dues for each group. Individual members must be at least 18 years of age unless a participant in a family membership.

Section 2. Dues of the organization shall be established annually by the Board of Directors.

Section 3. The Hope Valley Neighborhood shall include all of the lots, streets, and other properties illustrated on the attached map within the outlined boundaries.

ARTICLE III

GOVERNMENT

Section 1. The Hope Valley Neighborhood Association shall be governed by a Board of Directors which may take action in the name of the Association.

Section 2. The Board of Directors shall consist of a President, a Vice-President, a Secretary, a Treasurer, the Immediate Past President, and seven at-large members elected by the membership at the annual meeting.

Section 3. During the first Association year commencing June 9, 1993 and ending on the date of Annual Meeting in October 1993, five members of the Board of Directors shall constitute a quorum. Thereafter six members of the Board of Directors shall constitute a quorum for doing business. Each member shall be entitled to one vote.

Section 4. To be eligible for elected office, a person must be a member.

Section 5. Board of Directors members shall serve without compensation.

Section 6. The powers and duties of the Board of Directors shall include:

(a) the appointment of all standing and other committees or chairpersons thereof. This power can be delegated to the President. Committees shall derive their direction from the Board of Directors.

(b) the appointment of all persons or organizations to serve the association.

(c) the filling of vacancies on the Board of Directors until the next annual meeting.

(d) the annual appointment of a five-member nominating committee.

(e) interpretation of the By-Laws.

(f) the approval of expenditures of Association funds.

(g) the establishment of policy for the Association.

(h) the dissolution of all standing and other committees. This power can be delegated to the President.

Section 7. The President shall preside at all meetings of the Association and the Board of Directors and shall perform such duties as directed by the Board of Directors.

Section 8. The Vice-President shall perform all duties as may be assigned by the President or Board of Directors and shall be the presiding officer in the absence of the President.

Section 9. The Secretary shall be the official custodian of all records of the Association except membership records, shall keep the minutes of the Association and the Board of Directors, shall send all official correspondence in the name of the Association, and shall give all required notices.

Section 10. The Treasurer shall keep and be responsible for all funds of the Association and shall keep the membership records. The funds shall be deposited in an account in the name of Hope Valley Neighborhood Association. The Treasurer shall make a list of all members which shall include each member's name, address, and date joined or renewed. The Treasurer shall provide a current list to the Secretary on a periodic basis. The President, Vice-President and Treasurer shall have signature authority on all bank accounts of the Association. All monies belonging to the Association shall be delivered to the Treasurer and all bills shall be submitted to the Treasurer for payment. The Treasurer shall provide regular reports of all transactions and prepare financial statements as directed by the Board of Directors.

Section 11. Immediate Past President. The Immediate Past President shall serve a term of one year only, commencing at the conclusion of his or her term as President. If for any reason the Immediate Past President cannot or will not serve, the Board of Directors may appoint one member who has previously served as an officer or director to serve in the place of the Immediate Past President.

Section 12. In order to facilitate fresh thinking and opportunities for leadership it shall be generally recognized that board officers are elected for a three year term, renewable annually after the first term. Board members shall self-limit terms to allow new members to be elected as necessary.

Section 13. At times between meetings an Executive Committee consisting of the officers, Past President, and others appointed by the President is authorized to act on the Board's behalf and their actions shall be recognized as ratified by the entire Board.

Section 14. From time to time the Board, at its discretion, may elect past board members to Board Emeritus status based on their unique contributions to the community. Emeritus Board members may attend meetings, serve on, and or lead, committees, and in all ways

participate on the board except they may not vote on matters before the board. Emeritus members shall not be counted toward the mandated maximum number of board members.

ARTICLE IV

Section 1. The Annual Meeting of the membership of the Association in each year shall be held during the month of February on the particular day, hour and place as determined and designated by the Board of Directors. Written notice of the annual meeting shall be given at least five days prior to such meeting.

Section 2. Special meetings of the membership for any purpose may be called (1) by the President, or in the President's absence by the Vice-President, or (2) by the Secretary upon the written request of 15 members. Written notice of all special meetings stating the time, place, and object thereof shall be given to the membership at least five days before such meeting.

Section 3. Twenty members shall constitute a quorum for the transaction of business at any annual or special meeting of the membership. At each meeting of the membership, each member shall be entitled to one vote and decisions will be made by simple majority. After two successive meetings of the membership, held with due notice, at which a quorum is not obtained, howsoever many members as may attend the third consecutive meeting shall constitute a quorum. The Board of Directors, by affirmative vote of two-thirds of all of the members of the Board, may suspend or expel a member for cause, after an appropriate hearing, and may, by a majority vote of those present at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel any member who shall be in default in the payment of dues.

ARTICLE V

FISCAL YEAR

The fiscal year of the Association shall end on the 31st day of January.

ARTICLE VI

PROCEDURE

The President shall regulate and govern all debate and action by the Board of Directors or the membership at any meeting in a manner which promotes a fair exchange of views and the efficient dispatch of business. When resort to rules of procedure becomes necessary, business shall be governed by the rules of procedure promulgated by the North Carolina Institute of Government for small deliberative bodies.

ARTICLE VII

AMENDMENTS

These By-Laws may be amended by a simple majority of the Board at a regular or special meeting. Such By-Law changes must be recommended by a simple majority vote of the Board.

ARTICLE VIII

DISSOLUTION

In the event the Hope Valley Neighborhood Association becomes inactive or dissolves, all monies in the general fund shall be distributed to a tax-exempt community-oriented institution or organization approved by the majority of the members of the Association at the time of dissolution.