



MIDDLEBURG BUSINESS AND PROFESSIONAL ASSOCIATION

BYLAWS

Approved May 3, 2016

ARTICLE I

DIRECTORS

Section 1. Number. The management of the property, affairs, activities, and concerns of the Middleburg Business and Professional Association (herein referred to as the “Association”) shall be vested in a Board of Directors, consisting of no fewer than five (5) directors and no greater than 10 directors, one of which shall be a representative of the Town of Middleburg who is a member ex officio, without right to vote. The members of the Board shall, upon election, enter upon the performance of their duties on the first day of the calendar year following said election and shall continue in office until their successors shall be duly elected.

Section 2. Election of Directors and Term. There shall be an election, annually each November by ballot of the members in good standing for two (2) directors of the Association, each of whom shall be elected for a term of two years.

Section 3. Duties of Directors. The Board of Directors may: (1) hold meetings at such times and places as it thinks proper; (2) appoint committees on particular subjects from the membership of the Association; (3) audit bills and disburse the funds of the Association; (4) print and circulate documents and

publish articles; (5) carry on correspondence and communicate with other entities interested in the same purposes as the Association; (6) employ agents; and (7) devise and carry into execution such other measures as it deems proper and expedient to promote the objects of the Association.

Section 4. Meetings of the Board of Directors. Regular meetings of the Board of Directors shall be held immediately succeeding the annual election in November, and monthly thereafter. Meetings will be held on a schedule agreed to by the members of the board. The President may, when he/she deems necessary, or the Secretary shall, at the request in writing of three (3) members of the Board, issue a call for a special meeting of the Board, and only five days' notice shall be required for such special meetings.

Section 5. Quorum. Four (4) members of the Board of Directors shall constitute a quorum for the transaction of business. In the absence of the President and Vice President, the quorum present may choose a President for the meeting. If a quorum is not present, a lesser number may adjourn the meeting to a later day.

Section 6. Absence. Should any member of the Board of Directors not attend three consecutive meetings of the Board without sending a communication to the President or Secretary stating his/her reason for so doing, his/her seat on the Board may be declared vacant. The Board of Directors shall take action to fill the vacancy at its next regularly scheduled meeting.

Section 7. Vacancies. Whenever any vacancy occurs in the Board of Directors, it shall be filled without undue delay by a majority vote by ballot of the remaining members of the Board at the next regularly scheduled meeting to occur after the vacancy, or at a special meeting which shall be called for that purpose, provided, however, that in any event, the election shall be held

no later than 30 days after the occurrence of the vacancy. The person so chosen shall hold office until the next annual election.

Section 8. Removal of Directors. Any one or more of the directors may be removed either with or without cause, at any time, by a vote of two-thirds of the members of the Association present at any special meeting called for that purpose.

ARTICLE II

OFFICERS

Section 1. Number. The officers of the Association shall be a President, Vice-President, Secretary and a Treasurer.

Section 2. Method of Election. At the January Board of Directors meeting the Board of Directors shall elect all officers for a term of one year. A quorum present shall be necessary to constitute an election.

Section 3. Duties of Officers. The duties and powers of the officers of the Association shall be as follows:

(a) President. The President shall preside at the meetings of the Association and of the Board of Directors, and shall be a member ex officio, with right to vote, of all committees except the Nominating Committee. He/she shall also, at the annual meeting of the

Association and such other times as he/she deems proper, communicate to the members of the Association or to the Board of Directors such matters and make such suggestions as may in his/her opinion tend to promote the interests and increase the usefulness of the Association and shall perform such other duties as are necessarily incident to the office of the President.

(b) Vice-President. In case of the death or absence of the President, or of his/her inability from any cause to act, the Vice-President, shall perform the duties of his/her office.

(c) Secretary. It shall be the duty of the Secretary to give notice of and attend all meetings of the Association and keep a record of their proceedings; to distribute all correspondence and to carry into execution all orders, votes and resolutions of the Association not otherwise distributed or executed; to keep a list of the Board of Directors of the Association; to notify directors of their appointment on committees; and at the President's request give notice of the meetings of all committees; to prepare, under the direction of the Board of Directors, an annual report of the transactions and condition of the Association, and generally to devote his/her best efforts to advancing the interests of the Association. In case of absence or disability of the Secretary, the Board of Directors may appoint a Secretary pro temp.

(d) Treasurer. The Treasurer shall keep an account of all moneys received and expended for the use of the Association, and shall make disbursements only upon vouchers approved in writing by the President or Vice-President. He/she shall deposit all sums received in a bank approved by the Board of Directors, and make a report at the annual meeting of the revenue and expenses of the Association. Funds may be drawn only upon the signature of the Treasurer or the

President, and in the case of expenditure in excess of \$1,000 funds may be drawn only upon the signature of the Treasurer and the President.

The funds, books, and vouchers in his/her hands shall at all times be under the supervision of the Board of Directors and subject to its inspection and control. At the expiration of his/her term of office, he/she shall deliver over to his successor all books, moneys, and other property, or, in the absence of a treasurer-elect, to the President. In case of the absence or disability of the Treasurer, the Board of Directors may appoint a treasurer pro temp. The office of Secretary and Treasurer's positions may be held by the same person.

Section 4. Bond of Treasurer. The Treasurer shall, if required by the Board of Directors, give to the Association such security for the faithful discharge of his duties as the Board may direct.

Section 5. Vacancies. All vacancies in any office shall be filled by the Board of Directors without undue delay, at its regular meetings, or at a special meeting called for that purpose.

Section 6. Compensation of Officers. The officers shall receive no compensation for their service on the Board of Directors.

ARTICLE III

Section 1. Nominations Committee. In September of each year the President will appoint a chairperson of the nominations committee and an announcement soliciting candidates for directors to be elected in November will be sent to all members in good standing of the Association. The Board of Directors will determine the eligibility of candidates. The Secretary shall send, via first class mail or via electronic mail, the list of eligible candidates and a ballot for election.

Section 2. Other Committees. At the first meeting of the Board of Directors after their election, or as soon thereafter as practicable, the President shall, subject to the Board's approval, appoint such standing committees as seems advisable. The members of such committees shall hold office until the appointment of their successors.

Section 3. Special Committees. The President may, at any time, appoint other committees on any subject for which there are no standing committees.

Section 4. Committee Quorum. A majority of any committee of the Association shall constitute a quorum for the transaction of business.

Section 5. Committee Vacancies. The President shall have the power to fill any committee vacancies.

ARTICLE IV

NON-DISCRIMINATION The association shall have and operate under a racially non-discriminatory policy toward students and shall not discriminate against applicants and students on the basis of race, color, and national or ethnic origin.

ARTICLE V

AMENDMENTS

Any member may propose an Amendment to these Bylaws by sending notice to the President, at least 30 days in advance of a meeting of the Board.

The Board may amend the Bylaws at any meeting at which a quorum is present provided that:

- a. The amendment receives a favorable of vote of at least two-thirds of those present.
- b. Written notice of the proposed change is sent to all members of the Board by mail not less than 45 days prior to the meeting. The notices will include the full text of the proposed change and a notice of the time and place of the meeting at which such vote will be taken.
- c. In addition to the notice of the Board, notice setting forth the substance of any proposed change to the Bylaws must also be given to Members of the Association by mail or electronically prior to Board action on such change.

ARTICLE VI

FISCAL YEAR

The fiscal year of the corporation shall be the calendar year.

ARTICLE VII

MERGER OR DISSOLUTION

The Association may be merged with another concurring organization of similar goals and objectives or may be dissolved by following the procedures required by law. Upon dissolution of the Association, any funds remaining shall be distributed to an organization exempt under section 501(c)(6) of the Internal Revenue Code of 1986 (or corresponding section of any future United States Internal Revenue Code) by following the procedures required by law.

ARTICLE VIII

INVESTMENTS

The corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or any similar restriction, provided, however, that no action shall be taken by or on behalf of the Association if such action would result in the denial of the tax exemption under Section 501(c)(6) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended.

ARTICLE IX

EXEMPT ACTIVITIES

Notwithstanding any other provisions of these Bylaws, no member, director, officer, employee or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(6) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization, contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they now exist or as they may hereafter be amended.

ARTICLE IX

INDEMNIFICATION OF OFFICERS AND TRUSTEES

Each person now or hereafter a member of the Board of Directors or Officer of the Association (and his heirs, executors and administrators) shall be indemnified by the Association against all costs and expenses, including all attorney's fees, imposed upon or reasonably incurred by him in connection with or resulting from any action, suit, proceeding or claim to which he is or may be made a party by reason of his being or having been a member of the Board of Directors or Officers of the Corporation, except in relation to matters as to which he shall have been finally adjudged in such action, suits or proceedings to be liable for negligence or misconduct in the performance of his duties as such Trustee or Officer. Such right of indemnification shall not be deemed exclusive of any rights to which he may be entitled under any other Bylaw, agreement, vote of the members, or otherwise.