

Midlothian Business Alliance Bylaws

ARTICLE I : NAME

Section 1. The name of this organization is the Midlothian Business Alliance. The organization may also be known as the MBA.

ARTICLE II: PURPOSE

Section 1. The purpose of the Midlothian Business Alliance (MBA) is to bring together business owners, representatives and government officials for the purpose of networking, education and collaboration on issues and activities affecting businesses in the western Chesterfield County, Virginia area. This area generally extends from the Village of Midlothian to the western Chesterfield County line and from the James River on the north to the St. Francis Hospital area on the south.

ARTICLE III: BOARD OF DIRECTORS

Section 1 General Powers. The property, affairs and business of the MBA shall be managed by the Board of Directors and, except as otherwise expressly provided by applicable law in the state of Virginia, or these Bylaws, all powers of the MBA shall be vested in such Board.

Section 2 Number and Election of Directors. The Board of Directors shall consist of at least three but no more than eleven individuals in number. Directors shall be elected for a term of one (1) year coinciding with the MBA's fiscal year. The number of directors may be increased or decreased at anytime by amendment to these Bylaws. Directors may be elected by the Board at anytime during the year by majority vote.

Section 3 Vacancies. Any director may resign at any time by giving written notice of his or her resignation to the Secretary of the MBA. All vacancies in the Board of Directors, whether caused by resignation, death or otherwise, may be filled by the affirmative vote of the majority of the remaining directors even if the number of remaining directors is less than a quorum of the Board of Directors. A director elected to fill any vacancy shall hold office for the unexpired term of his or her predecessor and until a successor is elected and qualified.

Section 4 Removal of Director. A director may be removed when sufficient cause exists for such removal. The Board of Directors may adopt such rules for removal of directors as it may, in its discretion, consider necessary for the best interests of the MBA.

ARTICLE IV: MEETINGS

Section 1 Regular Meetings. Regular meetings of the Board of Directors may be held at the registered office of the MBA or at such other place or places as the Board of Directors may from time to time designate. The Board of Directors shall meet a minimum of quarterly and Board members must attend no less than 75% of meetings during any calendar year.

Section 2 Annual Meeting. The Annual Meeting of the Board of Directors shall be held within the period 60 days prior to the end of the fiscal year in Midlothian, Virginia or at such time or place as the Board may designate from time to time. The Annual Meeting of the Board of Directors may be open to all members of the Midlothian Business Alliance and any other person invited by the Board of Directors to attend.

Section 3 Notice. Notice of all meetings of the Board of Directors will be provided to each director at least five (5) days before the date of the meeting. All notices of meetings will include the date, time, location and purpose of the meeting.

Section 4 Special meeting. Special meetings of the Board of Directors may be called at any time by the President or upon written request by any two directors when it is deemed to be in the best interest of the organization. Notices of such meetings shall be provided to all directors before the scheduled date set for such special meeting. Such notice shall state the reason for the meeting, the business to be transacted, and by whom it was called. No other business but that specified in the notice may be transacted at such meeting without the consent of the majority of those directors present at such meeting.

Section 5 Quorum. A majority of the whole Board of Directors shall be sufficient at all meetings to constitute a quorum for the transaction of business.

ARTICLE V: OFFICERS

Section 1 Officers. The officers of the organization include a President, Vice President, Secretary, and Treasurer. The Board may create additional officers at its discretion by a majority vote of the Board of Directors. Classes and terms for the officers are set by the Board of Directors.

Section 2 President. The President shall preside at Board of Directors meetings. He or she shall by virtue of his or her office be Chairman of the Board of Directors. The President shall present at each Annual Meeting of the Board of Directors an annual report of the work of the organization. He or she shall appoint all committees, temporary or permanent, unless explicitly stated otherwise in this document. The President shall see all books, reports, and certificates required by law are properly kept or filed. He or she shall be one of the officers who may sign the checks or drafts of the MBA. The President shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

Section 3 Vice President. The Vice President shall in the event of the absence or inability of the President to exercise his office become acting President of the MBA with all the rights, privileges and powers as if he had been the duly elected President.

Section 4 Treasurer. The Treasurer shall have responsibility for and charge of all funds, securities, receipts and disbursements belonging to the Midlothian Business Alliance. He or she shall be one of the officers who may sign checks or drafts of the MBA. In addition to the aforementioned, the Treasurer shall be responsible for the following:

- A. The Treasurer shall render, at such stated periods as the Board of Directors shall determine, a written account of the finances of the MBA and such report shall be physically affixed to the minutes of the Board of Directors of such meeting.
- B. The Treasurer shall maintain adequate financial accounts and records in accordance with accepted accounting practices. He or she shall send each member notices of dues payable sixty (60) days before payment is due.
- C. The Treasurer, during the absence or disability of the President and if no Vice President is a member of the Board of Directors at such time, shall exercise all the functions of the President.
- D. The Treasurer shall be responsible for the preparation and filing of all tax returns and other financial documents required by law.
- E. The Treasurer and the President's signature shall be required on any checks or drafts of MBA funds.

Section 5 Secretary. The Secretary shall keep the minutes and records of the MBA in appropriate books. It shall be his or her duty to file any certificates required by any statutes, federal or state. The Secretary shall give and serve all notices to members of the Board of Directors and shall be the official custodian of the records of the MBA. The Secretary shall present to the Board, at any meeting, any communication addressed to him or her as Secretary of the MBA. He or she shall attend to all correspondence and shall exercise all duties incident to the office of the Secretary. The Secretary shall maintain the membership rolls and clear the rolls of members who are in arrears of their dues over six (6) months, when directed by the Board of Directors.

Section 6 Other Officers and Committees. By a majority vote, the full Board of Directors may appoint such other directors as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined by the Board of Directors. The Board of Directors may appoint standing or temporary committees. Such committees may be vested with such power as the Board of Directors may determine by a resolution passed by a majority of the full Board of Directors, provided however, that no committee shall have the power

- A. to approve amendments to these Bylaws.
- B. to approve any action or exercise any authority requiring the approval of more than a majority of a quorum of the Board of Directors under the laws of the Commonwealth of Virginia, or these Bylaws.
- C. To take any action for which final authority has been prohibited by resolution of the Board of Directors or
- D. To take any action which may not be delegated to it under the laws of the Commonwealth of Virginia or under the provisions of the these Bylaws.

All committees so appointed shall keep regular minutes of the transactions of their meetings and shall provide these minutes to the Board of Directors.

ARTICLE VI : Compensation

Section 1. No stated salary shall be paid directors, as such, for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of such Board

ARTICLE VII: PARLIAMENTARY AUTHORITY

Section 1. The rules contained in the latest edition of Roberts' Rules of Order will generally be followed at meetings of the MBA to the extent they are not inconsistent with these Bylaws and the laws of Virginia.

ARTICLE VIII: DUES

Section 1. Annual dues for all classes of membership shall be set by the Board of Directors.

ARTICLE IX: AMENDMENTS OF BYLAWS

Section 1. The MBA Bylaws may be amended or altered at any meeting of the Board of Director by a resolution adopted by at least a majority of the full Board of Directors.

ARTICLE X: FISCAL YEAR

Section 1. The Midlothian Business Alliance's fiscal year shall be from January 1st through December 31st of each year, and shall consist of such accounting periods as may be determined by the Board of Directors.

ARTICLE XI: MEMBERSHIP

Section 1 Eligibility. The membership of the Midlothian Business Alliance shall be open to all persons who live, work and/or have a business interest in western Chesterfield County, Virginia.

Section 2 Voting Rights. Except as set forth in Article XII, Section I, Members shall have no voting rights.

Section 3 Annual Dues. Individuals, businesses, organizations and groups eligible for membership may become members of the MBA by paying the annual dues set by the Board of Directors. Invoices for annual dues will be issued each December. Membership will be cancelled if payment is not received by March 1st. A Membership Drive will occur from July – December each year allowing new members to join at a discounted rate for the current calendar year. The Board of Directors, at its discretion and for the good of the MBA, may amend the Bylaws to allow the membership of the Midlothian Business Alliance the right to vote.

Section 4 Membership Termination. Membership will terminate when:

- A. A member requests termination provided, however, that no portion of any annual dues previously paid will be refunded;
- B. A member no longer lives, works or has a business interest in western Chesterfield County, Virginia or who no longer shares the goals and interests of the MBA provided, however, that no portion of any annual dues previously paid will be refunded;
- C. The Board of Directors, by majority vote and for good cause votes to terminate membership provided, however, that a portion of any annual dues paid for the then current year (prorated on a monthly basis) will be refunded.

Section 5 Member Benefits. For each paid membership, the following benefits will apply:

- A. Business logo and company information listed on the MBA online directory located at midlobusiness.com
- B. MBA Member badges printed for up to 5 employees
- C. One drink ticket issued at MBA social events to the first person to arrive representing the paid member business. Only one drink ticket per business.
- D. Up to five (5) employees may select the discounted "Member Early Registration" price when registering for MBA lunch events. Anyone (member or non-member) registering within 48 hours, will pay the guest price.

Any member may discuss other business ownerships at events. However, only paid memberships will receive the above Member Benefits.

ARTICLE XII: DISSOLUTION

Section 1 Resolution to Dissolve. In order to dissolve this organization, the President must present a resolution recommending that the organization be dissolved to the current membership. A proposal for dissolution may be considered at a regular or special meeting of the membership. The resolution to dissolve shall be adopted upon receiving at least eighty percent (80%) affirmative votes of those votes entitled to be cast by at least than 20% of the current members.

Section 2 Disposal of Assets. Upon resolution for dissolution, this organization shall cease to conduct its affairs, except insofar as it may be necessary for the proper completion thereof. The Board of Directors shall, after making provisions for the payment of all liabilities of the MBA, dispose of all of the assets of the MBA in such a manner as the Board of Directors may determine or to an organization or organizations organized or operated exclusively for religious, charitable, or educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code.