

**BYLAWS OF THE
HIKES POINT AREA BUSINESS ASSOCIATION**

ARTICLE I

NAME AND LOCATION

The name of the corporation is the Hikes Point Area Business Association, hereinafter known and referred to as the “Association.” The principal address of the Association shall be 4318 Taylorsville Road, Louisville, Kentucky 40220. Meetings of the Directors may be held at such place within the Commonwealth of Kentucky as may be designated by the Board of Directors.

ARTICLE II

MEMBERSHIP

Section 1: Members: Membership shall be open to those persons, entities, and associations described in Article V of the Articles of Incorporation, and shall be open to any individual, corporation or other entity which pays the annual dues as set forth herein. Dues shall be established by the Board of Directors and reviewed annually.

Membership shall be limited to those persons, entities, and associations in the 40220 zip code area. Other members may be approved by the Board of Directors.

Section 2: Termination: The Board of Directors may by affirmative vote of two-thirds (2/3) of all the members of the Board, suspend or expel a member for cause after an appropriate written notice, and may, by a majority vote of those present at any regular constituted meeting, terminate the membership of any member who becomes ineligible for membership, or suspend or expel and member who is in default of payment of dues for a period of 60 days.

Section 3: Resignation: Any member may resign by filing a written resignation with the Secretary, but such resignation will not relieve the member from the obligation to pay any dues, assessments or other charges theretofore accrued and not paid.

Section 4: Reinstatement: Upon written request or submission of an application signed by a former member and filed with the Secretary, the Board of Directors may, by the affirmative vote of two-thirds (2/3) of the members of the Board of Directors, reinstate a former member to membership, upon such terms as the Board of Directors deems appropriate.

Section 5: Transfer: Membership in this association is not transferable or assignable.

ARTICLE III

BOARD OF DIRECTORS

Section 1: Composition: In accordance with the Articles of Incorporation, the Board of Directors shall consist of seven members; 3 Board members and 4 Officers. The immediate past Chairperson of the Board, shall serve as an ex-officio member of the Board for a 1 year period. Members of the Board shall not receive compensation from the Association for serving in this capacity.

Section 2: Term of Office: The Board of Directors shall be elected to a two (2) year term of office and shall be elected from the general membership at an annual election meeting. The Board of Directors shall be elected by a simple majority of the votes cast at such meeting. The term of office of each Director shall begin at the January meeting. If a Director's successor is not elected at the annual election meeting, the Director shall hold office and discharge his/her duties until a successor has been elected. If an election of the Board of Director's members is not held on the day designated by the Bylaws of the Association, such election must be held at a special meeting of the members called for that purpose.

The annual election meeting will be held at the November meeting.

Section 3: Vacancies: Any vacancy occurring on the Board of Directors, for any reason, may be filled by the affirmative vote of a majority of the remaining Board of Directors members presently in office, at any regular or special meeting duly convened and held by the Board of Directors, as provided by law, and these Bylaws. Such Director(s) shall serve the un-expired term of office of his or her successor, or until the next annual election meeting.

Section 4: Removal: Any Director may be removed with or without cause, by the affirmative vote of two-thirds (2/3) of the members present at any regular or special meeting of the Board, provided that written notice of the intent to call for such a vote naming the Director is sent to all Board of Director's members at least five (5) days prior to the scheduled meeting calling for this action.

Section 5: Enumerated Powers: In managing the affairs of the Association, the Board of Directors shall specifically be granted, but not limited to, the power to:

- A. Adopt standing rules;
- B. Employ individuals;
- C. Procure and maintain liability insurance to protect the Board of Director's members in the performance of their duties, and hazard insurance to protect any Association property;
- D. Authorize disbursement of funds;
- E. Adopt resolutions pertaining to the common interests about positions duly adopted by the Board with respect to the common business interests of the membership;
- F. Communicate with public, private and governmental interests about positions duly adopted by Board resolution with respect to the common business interests of the membership.

ARTICLE IV

MEETING OF DIRECTORS

Section 1: Board of Directors Meetings: The Board of Directors shall hold no less than six (6) regular meetings. The regular meeting date and time for the Board of Directors will be established by the Board. The location of all regular meetings shall be at a place of business in the Hikes Point or 40220 zip code area. Prior written notice of each regular meeting is not necessary, as long as the time, date and location of the regular meeting has previously be adopted and established. Otherwise, seven (7) days written notice of Board meetings shall be given to all Directors. Notice of any change in time or location of the regular meeting shall be given by telephone not less than twenty-four (24) hours or in writing not less than three (3) days prior to such meeting. All Directors who were absent at the time such action was taken shall be properly notified.

Section 2: General Membership Meetings: The Board of Directors shall hold no less than six (6) regular general membership meetings, including the annual election meeting. The regular meeting date and time will be established by the Board. The location of all regular meetings shall be at a place of business in the Hikes Point or 40220 zip code area. Prior written notice of each regular meeting is not necessary, as long as the time, date and location of the regular meeting has previously be adopted and established.

Section 3: Special Meetings: Special meetings of the Board of Directors may be called with at least a twenty-four (24) hour telephone notice by the Chairperson, or at the written request of any four (4) Board members. All notices for special meetings shall come from the Secretary or his/her designee. Notices shall include a statement of the purpose for the meeting, as well as the date, time and place of the special meeting. The meeting shall be confined to the subject(s) stated in the notice and to matters germane thereto, unless all Directors of the Association are present at such meeting and consent to the transaction of other business.

Section 3: Quorum: A majority of the Board of Directors, excluding vacancies, at a meeting duly assembled, shall be necessary to constitute a quorum for the transaction of business. The act of the majority of the Directors present at such meeting at which a quorum is present, shall be the act of the Board of Directors, except as otherwise provided by law or by the Articles of Bylaws of this Association.

ARTICLE V

OFFICERS AND DUTIES

Section 1: Officers: The officers of the Association shall be a Chairperson, a Vice-Chairperson, Secretary, and Treasurer. Additional officers may be added to the Board of Directors to assist in carrying out the affairs of the Association, by amendment to these By-laws.

Section 2: Term: A term of office shall be for two (2) years, and shall begin at the January meeting. Officers may serve an unlimited number of consecutive terms in the same office.

Section 3: Vacancies: An officer's vacancy shall be filled by the majority vote of the Board of Directors. The individual elected shall serve for the remainder of the term of the member he or she replaces.

Section 4: Duties and Powers: The officers shall perform the duties and exercise the powers prescribed by the Articles of Incorporation, these Bylaws, the parliamentary authority adopted herein, and those duties assigned by the Board of which normally pertain to the office. These duties and powers shall include, but are not limited to, the following:

A. The Chairperson shall:

1. Be the principal officer of the Association;
2. Serve as the Chairperson of the Board of Directors and preside at all meetings of the Board of Directors;
3. Appoint standing committee chairpersons and members, and create special committees, chairpersons and members thereof as the need arises;
4. Be an ex-officio member of every Committee excluding the Nominating Committee.

B. The Vice-Chairperson shall:

1. Assume such duties as may be assigned by the Chairperson, or the Board of Directors.
2. Act on behalf of, or in the absence of the Chairperson;

C. The Secretary shall:

1. Record the proceedings of all meetings of the Board of Directors, Executive Committee, and the general membership meetings;
2. Provide each member of the Board with a signed copy of the minutes of each Board of Directors meeting;
3. Assume such duties as may be assigned by the Chairperson, or the Board of Directors.

D. The Treasurer shall:

1. Be the custodian of all funds;
2. Make a financial report at each meeting of the Board of Directors, Executive Committee and general membership meetings;
3. Have the authority to co-sign all checks, promissory notes and contracts;
4. Be responsible for disbursing funds to individuals as authorized by the Board of Directors, after reasonably satisfying him/herself as to the identity of the recipient.

ARTICLE VI

**INDEMNIFICATION OF DIRECTORS, OFFICERS
EMPLOYEES AND AGENTS**

Every person who is or has been a Director, Officer, employee or agent of the Association shall be indemnified by the Association against all expenses reasonably incurred by him/her in connection with any action, suit or proceeding to which he/she may be a party defendant or with which he/she may be threatened by reason of, or arising out of, or in relation to his/her being or having been a Director, Officer, agent or employee of the Association. The term “expenses” includes attorneys fees and court costs.

The Association shall not, however, indemnify any Director, Officer, agent or employee in relation to matters as to which he/she shall be judged liable for gross negligence or gross misconduct in the performance of his/her duties as a Director, Officer, agent or employee. Furthermore, the Association shall not indemnify any Director, Officer, agent or employee in the case of settlement unless such settlement shall be approved by a majority of Directors of the Association in office other than those involved in possible (regardless of whether or not such majority constitutes a quorum), as being in the interest of the Association that such settlements be made. The foregoing right of indemnification shall not be exclusive but shall be in addition to any and all other rights and remedies to which any such Director or Officer may be entitled as a matter of law.

The Association shall purchase and maintain liability insurance on behalf of its Directors, Officers, agents and employees of the Association to the extent deemed

appropriate by the Board of Directors and permitted by the laws of the Commonwealth of Kentucky in effect at the time of adoption of these Bylaws or as amended. The above in no way limits the insurance coverage to any Director, Officer, agent or employee.

ARTICLE VII

COMMITTEES

Section 1: Special Committees: Special or Ad Hoc Committees may be created by the Chairperson.

Section 2: Executive Committee: There shall be an Executive Committee composed of the four (4) officers: Chairperson, Vice-Chairperson, Secretary, Treasurer, the immediate past Chairperson and one at-large Director. The Executive Committee, in an emergency, shall have all the powers of the Board of Directors between meetings, except the power to amend the Articles of Incorporation or these Bylaws, to dissolve the Association, or to terminate the membership rights of a member of the Association or Directorship rights of a member of the Board. A meeting may be called by the Chairperson or by any two members of the Committee. Three (3) members shall constitute a quorum.

Section 3: Nominating Committee:

1. **Membership:** A Nominating Committee consisting of one (1) member of the Board of Directors and two (2) general members who are not members of the Board of Directors, shall be appointed by the Chairperson, at the first regular general membership meeting prior to the November meeting. The Chairperson shall designate one (1) of the members to serve as the Chairperson of the Committee.
2. **Duties:** The Nominating Committee shall screen and consider the qualifications of potential candidates for members of the Board of Directors and Officers of the Association. The Committee shall carryout the responsibilities assigned to it under Article VIII,

3. Nominations and Elections. To assure proper consideration of candidates for the Board, members of the Board, and general members of the Association may make recommendations to the Nominating Committee. The Nominating Committee will give a report on their recommended slate of candidates at the November meeting. Nominations for Board of Directors positions will not be allowed from the floor at that meeting.

ARTICLE VIII

NOMINATIONS AND ELECTIONS

Section 1: Election of Officers: The election of Officers and Directors shall follow the procedures set forth in this Article and elsewhere in these Bylaws.

Section 2: Nominations: The Nominating Committee, after obtaining the consent of each candidate, shall be responsible for recommending to the general membership at the November meeting, at least one (1) candidate for each Board or Officers position to be filled, setting forth the term of each, where appropriate.

Section 3: Vacancies: If vacancies occur, they shall be filled in accordance with the provisions of these By-Laws.

ARTICLE IX

CONTRIBUTIONS AND DEPOSITORIES

Section 1: Contributions: Any dues, contributions, bequests or gifts made to the Association shall be accepted or collected and deposited only in such manner as shall be designated by the Board of Directors.

Section 2: Depositories: The Board of Directors shall determine what depositories shall be used by the Association from those that are authorized to transact business in the Commonwealth of Kentucky. The Depository shall be federally insured.

ARTICLE X

CONTRACTS AND DEBTS

All contracts and evidences of debts are to be executed only as directed and authorized by the Board of Directors. Any Officer may execute, in the name of the Association, all contracts or other instruments that are authorized by the Board of Directors.

ARTICLE XI

FINANCIAL EXAMINATION

An examination of the financial accounts of the Association shall be made by a committee appointed by the Chairperson with the advice and consent of the Board of Directors on an annual basis.

ARTICLE XII

FISCAL YEAR

The Association shall operate on a fiscal year beginning January 1st and ending on December 31st.

ARTICLE XIII

PARLIAMENTARY AUTHORITY

Robert's Rules of Order, newly revised, shall be the parliamentary authority for all matters of procedures not specifically covered by the Articles of Incorporation, these Bylaws or by special rules of procedure adopted by the Board of Directors.

ARTICLE XIV

BYLAW AMENDMENTS

These Bylaws may be amended by a majority vote of the Board of Directors at any regular meeting or special meeting, provided that the amendment has been submitted to the Board of Directors in writing, at least thirty (30) days prior thereto.

**HIKES POINT
AREA
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**Version
September 29, 1998**