

**STONE MOUNTAIN VILLAGE BUSINESS ASSOCIATION, INC.**  
**BYLAWS**  
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**BYLAWS  
OF  
STONE MOUNTAIN VILLAGE BUSINESS ASSOCIATION, INC.**

**Article I**

**Section 1.1 Enactment.** These bylaws were enacted by the unanimous vote of the Board of Directors of Stone Mountain Village, Inc. at a meeting held after lawful notice on Monday, January 5, 2015. These bylaws shall be effective as of January 6, 2015, and they shall supersede entirely any and all bylaws and amendments to bylaws previously in force.

**Section 1.2.** The name of the organization shall be Stone Mountain Village Business Association, Inc. in accordance with the Articles of Incorporation filed with the Secretary of State of the State of Georgia, hereinafter referred to in these Bylaws as SMVBA. SMVBA shall at all times maintain a registered office in the State of Georgia and a registered agent at that address, but may have other offices located within or without the State of Georgia as the Board of Directors shall determine.

**Article II**

**PURPOSE AND MISSION**

The Stone Mountain Village Business Association (SMVBA) is a volunteer organization dedicated to serving as a resource to enhance the economic vitality of its members and, therefore, the community at large. Our members know that, by working together, we can play a leading role in improving the local business climate. The purpose of SMVBA is to promote the businesses of its members, to provide information helpful to business operations, and provide opportunities for members to network and socialize.

The mission of SMVBA is to serve as the unified voice of the men and women who form the business backbone of the Stone Mountain Village community.

**Article III**

**MEMBERSHIP**

**Section 3.1. Membership.** There shall be one class of members who shall retain their status as members so long as they pay any and all annual dues imposed by SMVBA upon its members.

Members shall meet the criteria for membership as follows:

(1) businesses whose base of operations is in the city of Stone Mountain Village

**Section 3.2. Dues.** Membership is based on the payment of annual dues in the amount periodically set by the Board of Directors. New members will pay a prorated membership fee for each month left in the fiscal year. Members with outstanding dues will not be able to participate in meetings, events or promotions until the dues are paid to date. Each business entity will only be billed for one membership fee, even if

multiple representatives from the member business participate in meetings, events and promotions. As of January 6, 2015, the annual dues for each member will be \$100. A member with multiple businesses which he/she would like to have listed in the Membership Directory and on the SMVBA website will pay an additional \$50.00 over the base membership for the advertisement of each additional business.

Section 3.3. Monthly Meetings. The monthly meetings of the Stone Mountain Village Business Association will be held on the second Monday of every month at 6:30 pm.

Section 3.4. Special Meetings. Special meetings of the members may be called at any time for any purpose by the President, Vice President or a majority of the Board of Directors. Special meetings shall be called forthwith by the President, Vice President, the Secretary or Treasurer of SMVBA upon the request in writing of a majority of all the members entitled to vote on the business to be transacted at such meeting. Business transacted at all special meetings of members shall be confined to the purpose or purposes stated in the notice of the meeting.

Section 3.5. Action of Members. Any action of the members may be taken without a meeting if written consent, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote of members.

Section 3.6. Place of Holding Meetings. All meetings of members shall be held at the location designated by the Board of Directors. The locations of the meetings will be announced no less than two weeks in advance of each meeting.

Section 3.7. Notice of Meetings. SMVBA has established that its monthly meetings will be held on the second Monday of every month at 6:30 pm. Other than for the established monthly meetings, written notice of each meeting of the members shall be e-mailed by the Secretary to each member of record entitled to vote thereat at least ten (10) days prior to the meeting. Such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meetings, shall state briefly the purpose or purposes thereof.

Section 3.8. Waiver of Notice. Waiver of notice of meeting of the Members shall be deemed the equivalent of proper notice. Any Member may, in writing, waive notice of any meeting either before or after such meeting. Attendance at a meeting by a Member, whether in person or represented by proxy, shall be deemed waiver by such Member of notice of the time, date, and place thereof unless such Member specifically objects to lack of proper notice at the time the meeting is called to order. Attendance at a special meeting shall also be deemed waiver of notice of all business transacted at such meeting unless objection to lack of notice is raised before the business, of which proper notice was not given, is put to a vote.

Section 3.9. Quorum. The presence in person or by proxy of a majority of the members of SMVBA shall constitute a quorum at all annual or special meetings of the members except as otherwise provided by law, the Articles of Incorporation, or by these bylaws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the members present or represented, without any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

Section 3.10. Conduct of Meetings. Meetings of members shall be presided over by the President of SMVBA, or if not present, by the Vice President, or if none of said officers is present, by a chairman to be elected at the meeting. In the absence of the Secretary, the presiding officer may appoint a person to act as Secretary of the meeting.

Section 3.11. Voting. At all meetings of members every member entity entitled to vote shall have one (1) vote. Such vote may be either in person, by his duly authorized representative, or by proxy appointed by an instrument in writing subscribed by such member. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these bylaws. If the Chairman of the meeting shall so determine, a vote by ballot may be taken upon any election or matter, and the vote shall be so taken upon the request of ten percent (10%) or more of all the members entitled to vote on such election or matter. In either of such events, the proxies and ballots shall be received and be taken in charge and all questions touching the qualification of voters and the validity of proxies and the acceptance or rejection of votes, shall be decided by the tellers, which tellers shall have been appointed by the Chairman of said meeting. The notice of the meeting during which officers will be elected shall include a ballot to be used and shall designate the time within which the ballot must be returned if the member is unable to attend the meeting.

#### ARTICLE IV

##### BOARD OF DIRECTORS

Section 4.1. General Powers. The Board of Directors shall manage the affairs of SMVBA and shall have all the powers and duties necessary for the administration of the property and business of SMVBA. Any member of the Board of Directors, by the call of a special meeting of the Board, may remove any Director/Officer from office with or without cause by the affirmative vote of a majority of the members entitled to vote at any special meeting called for that purpose.

Section 4.2. Number and Term of Office. The number of directors shall be seven (7) or such other number, but not less than five (5) nor more than nine (9), as may be designated from time to time by resolution of a majority of the Board of Directors.

Directors shall be members as defined in these Bylaws. The directors shall serve for a period of one (1) year or until the next election meeting and until their successors have been elected and have qualified. Directors shall hold office for a term of one year. Directors may be elected for more than one term and for subsequent terms.

Section 4.3. Filling of Vacancies. In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining Board members by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant, and until the election of his successor, or until he shall be removed, prior thereto, by an affirmative vote of a majority of the Board members. Similarly and in the event of the number of Board members being increased as provided in these bylaws, the additional board members so provided for shall be elected by a majority of the entire Board of Directors already in office, and shall hold office until the next election meeting. Any Director/Officer may be removed from office with or without cause by the affirmative vote of a majority of the members entitled to vote at any special meeting of members called for that purpose.

Section 4.4. Place of Meetings. The Board of Directors may hold their meetings and keep the books of SMVBA either within or outside the State of Georgia, at such place or places as they may from time to time determine. The Board of Directors may hold their meetings by conference telephone or other similar electronic communications equipment.

Section 4.5. Conduct of Meetings. The President shall preside over all meetings of the Board of Directors and the Secretary shall keep a minute book recording therein all resolutions adopted by the Board and a record of all transactions and proceedings occurring at such meetings. A majority of Board members shall constitute a quorum for the transaction of business. One or more board members who participate in a meeting by means of telephone or electronic communication shall be deemed present and in attendance for all purposes at such meeting, provided all persons participating in the meeting can hear each other or are supplied with the written position of the member not in attendance.

Section 4.6. Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by the current President of the Board of Directors, but such meetings shall be held at least once every two (2) months. The newly elected Board of Directors shall meet within ten (10) business days after each election meeting of the membership to conduct the first meeting of the Board of Directors and establish the meeting and event schedule for the new year. The Board may transact any business that comes before it. Any additional business may be transacted at any regular meeting of the Board.

Section 4.7. Special Meetings. Special meetings of the Board of Directors shall be held whenever called by any member of the Board. The Secretary shall give notice of each special meeting of the Board of Directors, at least two (2) days prior to the meeting, by email, personal delivery or certified mail, return receipt requested, but such notice may be waived by any board member. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings. At any meeting at which every board member shall be present, even though without notice, any business may be transacted and any director may in writing waive notice of the time, place and objectives of any special meeting.

**Section 4.8. Quorum.** A majority of the whole number of Board members shall constitute a quorum for the transaction of business at all meetings of the Board of Directors, but, if at any meeting less than a quorum shall be present, a majority of those present may adjourn the meeting from time to time, and the act of a majority of the directors present at the meeting at which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these bylaws.

**Section 4.9. Required Vote.** An affirmative vote of a majority of those present shall be necessary for the passage of any resolution.

**Section 4.10. Action Without a Meeting.** Any action by the Board of Directors required or permitted to be taken at any meeting may be taken without a meeting if a majority of the board members consent in writing to such action. Such written consents must describe the action taken and be signed by no fewer than a majority of the board members and such written consent or consents shall be filed with the minutes of the Board of Directors.

**Section 4.11. Compensation** of Directors. Directors shall not receive any stated salary for their services as such, but each director shall be entitled to receive from SMVBA reimbursement of any actual expenses incurred by him in carrying out any business or responsibility of SMVBA. Nothing herein shall prohibit a director from entering into a contract and being compensated for services or supplies furnished to SMVBA in a capacity other than as board member, provided that the board member's interest is disclosed to the Board and the contract is approved by a majority of the board members who are at a meeting of the Board of Directors at which a quorum is present, excluding the board member with whom the contract is made. The interested board member shall not count for purposes of establishing a quorum of the Board. The interested board member shall be entitled to be present at any meeting at which the proposed contract is discussed but shall not be entitled to discuss the proposed contract during the discussion.

**Section 4.12. Nominating Committee.** Nomination for election to the Board of Directors shall be made by a Nominating Committee, which shall be appointed by the Board of

Directors at least ninety (90) days prior to the election meeting and shall consist of at least one (1) Board member and at least two (2) other members of SMVBA who are not Board members. The members of the Nominating Committee shall be announced at the monthly meeting following the appointment. The Nominating Committee may nominate any number of qualified individuals for each designated Board position, but not less than the number of directors to be elected. Prospective candidates may self-nominate, be nominated by any SMVBA member or by any member of the nominating committee. The slate of candidates shall be presented to the SMVBA membership at least fourteen (14) days prior to the election meeting to allow for proxy votes to be received prior to the meeting. Nominations shall also be allowed from the floor at the election meeting. Each candidate shall be given a reasonable opportunity to communicate his or her qualifications to the membership prior to the election. All nominees must meet the membership requirement outlined in Article 3.1 of the Bylaws. Failure to comply with this Section shall in no way invalidate the election of directors who were not nominated in accordance with the provisions hereof.

**Section 4.13. Committees.** The Board of Directors may extend a resolution for approval for the designation of one or more committees, each committee to consist of two or more of the Board members of SMVBA, which may exercise the powers of the Board of Directors. Such committee or committees shall have such names as may be determined from time to time by resolution adopted by the Board of Directors. Unless otherwise provided in these Bylaws or in the resolution authorizing a particular committee, the members of any committee may be appointed by the President and shall serve at the pleasure of the Board of Directors. Any committee member may be removed with or without cause at any time and with or without a successor being named.

**Section 4.14. Order of Business.** At all meetings of the Board of Directors, Robert's Rules of Order (latest edition) shall govern when not in conflict with the Declaration, these Bylaws or the Articles of Incorporation, unless the members present at a particular meeting vote to suspend Robert's Rules at that meeting.

## ARTICLE V

### OFFICERS

**Section 5.1. Elections.** All SMVBA members eligible to vote shall be entitled to cast their entire vote for each directorship to be filled. There shall be no cumulative voting. The directorships for which elections are held shall be filled by the candidates receiving the most votes. Voting for election of Board of Directors members shall be by written ballot (unless dispensed by unanimous consent at such meeting at which such voting is conducted).

**Section 5.2. Positions, Tenure and Compensation.** The Board of Directors of SMVBA shall be a President, Vice President, Secretary, Treasurer, Membership Chair, Promotions/Events Chair and Liaison to the Downtown Development Authority of Stone Mountain Village. Any two or more of the above offices



may be held by the same person, except those of President and Secretary. There will be no compensation paid to members of the Board of Directors. In the event that any office shall not be filled, or, once filled, subsequently becomes vacant, then such office and all references thereto in these bylaws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these bylaws.

**Section 5.3. Powers and Duties of the President.** The President shall be the chief executive officer of SMVBA and shall preside at all meetings of the members and of the Board. The President shall have all the general powers and duties which are incident to the office of the president of a corporation organized under the Georgia Nonprofit Corporation Code. The President may sign and execute all authorized contracts or other obligations in the name of SMVBA. The President shall be ex-officio a member of all standing committees and shall have the power to appoint committees from among the members from time to time as he or she may in his or her discretion decide is appropriate to assist in the conduct of the affairs of SMVBA.

**Section 5.4. Powers and Duties of the Vice President.**

The Vice President may sign and execute all authorized contracts, or other obligations in the name of the Corporation. He or she shall have such other powers and shall perform such other duties as may be assigned to him by the President. The Vice President shall act in the President's absence and shall have all powers, duties, and responsibilities provided for the President when so acting.

**Section 5.5. Powers and Duties of the Secretary.** The Secretary shall give, or cause to be given, notice of all meetings of members and directors, and all other notices required by law or by these bylaws. In case of his or her absence, refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors upon whose written request the meeting is called as provided in these bylaws. The Secretary shall record all the proceedings of the meetings of members and of directors in books provided for that purpose, and shall perform such other duties as may be assigned by the President. In general, the Secretary shall perform all the duties generally incident to the office of secretary of a corporation organized under Georgia law.

**Section 5.6. Powers and Duties of the Treasurer.** The Treasurer shall have the responsibility for the funds and securities of SMVBA. He or she shall be responsible for keeping full and accurate financial records and books of account showing all receipts and disbursements, preparing and sending annual membership invoices, preparing all required financial statements and tax returns, and for the deposit of an monies and other valuable effects in the name of SMVBA in such depositories as may from time to time be designated by the Board of Directors. The Treasurer shall disburse the funds of SMVBA as may be directed by the Board, taking proper vouchers for such disbursements. He or she shall render to the President and the Board, whenever requested, an account of all his or her transactions as Treasurer, the financial condition of the Corporation and

an accurate list of paid membership. The Treasurer shall perform all the duties generally incident to the office of the treasurer of a corporation organized under Georgia law.

**Section 5.7. Powers and Duties of the Membership Chair.** The Membership Chair shall be responsible for new membership and will have the power to implement promotional programs or products agreed to by the Board as incentive for new members. Responsibilities will include the chairing of a membership committee if such committee is deemed necessary to the accomplishment of membership goals set for the year. He or she shall make contact with new members to provide them with membership materials and answer any questions they may have regarding membership in SMVBA. Duties shall include maintaining the membership directory, and notifying the web master of any changes to member listings on the SMVBA website.

**Section 5.8. Powers and Duties of the Promotions/Events Chair.** The Promotions/Events Chair shall be responsible for the implementation and promotion of special events organized for and by SMVBA. Responsibilities will include creating schedules, obtaining necessary permits and onsite management of special events. The Chair will also present ongoing collective promotion opportunities to members as he or she deems fit. Responsibilities will also include the chairing of a promotions or event committee if such committee is deemed necessary to the accomplishment of promotions and events goals set for the year.

**Section 5.9. Powers and Duties of the Liaison to the Downtown Development Authority (DDA) of Stone Mountain Village.** The Liaison to the Downtown Development Authority must be both a current member of the DDA board and a member in good standing of the SMVBA. The liaison will serve as an official link to the DDA and responsibilities shall include communicating policies, programs and events of interest to either party, addressing issues of concern to either party, and informing the SMVBA of any grants or funding opportunities available to SMVBA or individual members from the DDA.

**Section 5.10. Member-At-Large.** The Board of Directors may have up to two (2) Member-At-Large positions on the Board to implement the operations of the Association. The assignment of responsibilities to At-Large members shall be determined by the President and Vice President to enable the Association to provide additional areas of service to the membership.

**Section 5.11. Liability and Indemnification of Officers, Directors and Committee Members.** The Association shall indemnify every officer, director and committee member against any and all expenses, including attorney's fees, reasonably incurred by or imposed upon such officer, director or committee member in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he or she may be made a party by reason of being or having been an officer, director or committee member,

whether or not such person is an officer, director or committee member at the time such expenses are incurred subject to the limitations below. The officers, directors and committee members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such officer, director or committee member in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance. The officers, directors and committee members shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such officers, directors or committee members may also be members of the Association), and the Association shall indemnify and forever hold each such officer, director and committee member free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any officer, director or committee member or former officer, director or committee member may be entitled. If found necessary, the Association shall, as a Common Expense, maintain adequate general liability and, if obtainable, officers' and directors' liability insurance to fund this obligation, and the insurance shall be written as provided in the Declaration.

#### ARTICLE VI

##### CORPORATE SEAL

The seal of SMVBA shall be in such form as the Board of Directors may from time to time determine. In the event it is inconvenient to use such a seal at any time, or in the event the Board of Directors shall not have determined to adopt a corporate seal, the signature of SMVBA followed by the word "Seal" enclosed in parentheses or scroll shall be deemed the seal of SMVBA. The Seal shall be in the custody of the Secretary and affixed by him or her or by his or her assistants on all appropriate papers.

#### ARTICLE VII

##### BANK ACCOUNTS

Such officers or agents of SMVBA as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of SMVBA in such banks or trust companies as shall from time to time be designated by the Board of Directors. Such officers or agents as from time to time shall be authorized by the Board of Directors may withdraw any or all of the funds of SMVBA so deposited in any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of SMVBA, and made or signed by such officers or agents. Each bank or trust company with which funds of SMVBA are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders for the payment of money when drawn, made or signed by officers or agents so designated by the Board of Directors, until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of SMVBA are deposited, the signature of the officers or agents of SMVBA so authorized to draw

against the same. In the event that the Board of Directors shall fail to designate the persons by who checks, drafts and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this Section, all of such checks, drafts and other instruments or orders for the payment of money shall be signed by the President, Vice President or Treasurer of SMVBA.

#### ARTICLE VIII

##### MISCELLANEOUS PROVISIONS

Section 8.1. Fiscal Year. The fiscal year of SMVBA shall end on the last day of December of each year.

Section 8.2. Notices. Whenever, under the provisions of these bylaws, notice is required to be given to any member, director or board member, it shall not be construed to require personal notice, but such notice may be given in writing, by e-mail or by mail, by depositing same in a post office box in a prepaid envelope addressed to each member, director or board member at such address as appears on the books of SMVBA, and such notice shall be deemed to be given at the time the same shall be thus sent or mailed. Any member, director or board member may waive any notice required to be given under these bylaws.

#### ARTICLE IX

##### AMENDMENTS

The Board of Directors shall have the power and authority to amend, alter or repeal these bylaws or any provision thereof, and may, from time to time adopt additional bylaws.