

**BYLAWS  
OF  
ALTON BUSINESS ASSOCIATION**

RECITALS

1. The Alton Business Association, (the "Association") is a New Hampshire association, comprised of business owners and leaders who have an interest in business development and promotion in the Town of Alton (the "Members"). The Members have formed a not-for-profit voluntary association, pursuant to Articles of Agreement filed in accordance with New Hampshire RSA Chapter 292.
2. The Association wishes to adopt certain Bylaws governing its organization.

NOW THEREFORE, the Association hereby adopts their Bylaws as follows:

ARTICLE I

PURPOSE AND SCOPE AND OTHER INTRODUCTORY PROVISIONS

1. **Purpose.** The following Bylaws of the Association shall govern the operation and administration of the Property. The Association shall have the responsibility of acting in accordance with its Mission Statement, as provided herein, and of performing all of the acts that may be required to be performed by the Association.

**MISSION STATEMENT:** The Alton Business Association is a local association of business people organized to promote the commercial interests and welfare of Alton, New Hampshire and bordering communities, by providing information and assistance to new and existing businesses located in Alton and surrounding areas, and by working with members of the community and municipal representatives to promote local economic development and enhanced quality of life for the benefit of present and future residents, businesses and visitors.

2. **Applicability.** These Bylaws are applicable to all Members of the Association.
3. **Nature of Organization.** The Association is organized under the Provisions of Chapter 292 of the Revised Statutes Annotated of New Hampshire, as an unincorporated

association. No part of the net earnings of the Association shall inure (other than by a rebate of excess assessments) to the benefit of any member of the Association. The Association shall limit its activities to that of a non-profit organization, and shall take no part in or lend its influence as a body whole to the election or appointment of any federal, state, county, or town offices, or any other political subdivision.

4. **Principal Office and Mailing Address.** The Principal Office of the Association shall be located at such place as may be designated by the Board of Directors. The mailing address of the Association is PO BOX 1641, Alton, New Hampshire. The email address of the Association is info@altonbusinessassociation.com. All correspondence for the Association, Board of Directors, or Committees shall be sent to the mailing address of the Association and/or the email address of the Association.

## ARTICLE II

### MEMBERSHIP AND VOTING PROVISIONS

1. **Membership.** Membership in the Association shall be open to any person managing, conducting, or operating a business within the community of Alton, New Hampshire, or any bordering community, who is willing to contribute to the operation of the Association and to carrying out the mission of the Association; or any person interested in, and committed to, carrying out the purpose and mission of the Association.
2. **Voting.** Each member, so long as he or she is in good standing with the Association, shall have one vote in all matters which come before the Association for a vote.

## ARTICLE III

### MEETINGS OF THE ASSOCIATION

1. **Place.** All meetings of the Association shall be held at a suitable place as shall be designated by the Board of Directors and state in the notice of the meeting.
2. **Regular Meetings.** Regular Meetings of the Association shall take place on the second Thursday of the month at 5:30 pm at the Gilman Museum, or at such other time and place as determined by the Board of Directors.

3. **Notice.** The Board of Directors of the Association shall, at least seven (7) days in advance of all annual and special meetings, send to each Member in good standing, notice of the time, place, and purpose or purposes of such meeting. Such notice shall be sent by United States Mail, email, or facsimile, to each Member of record at the email or physical address contained in the records of the Association, so long as such Member is in good standing with the Association.
4. **Annual Meetings.** A meeting of the Association shall be held at least once each year. The annual meeting of the Association for the approval of the budget, election of directors and for the transaction of such other business as may come before the meeting shall be held in December at such time and place approved by the Board of Directors. Any decision made at such annual meeting shall be effective as of January 1<sup>st</sup> of the following year.
5. **Organization.** The Chairperson shall preside at every meeting of the Association. The Secretary of the Association shall act as secretary of the meeting.

## ARTICLE IV

### DUES, FEES AND REVENUE

1. **Dues.** Membership dues shall be proposed and approved by majority vote of the Directors of the Association. Each Member must pay any dues, so approved, or make reasonable alternative arrangements for payment of the same, within thirty days of an invoice requesting payment of the same in order for the Member to remain in good standing.
2. **Fees.** Fees may be prescribed for participating in events, upon approval of the Board of Directors. Participation in events with fees is not mandatory for membership in good standing.
3. **Revenue.** Revenue, other than dues and fees, may be derived from fundraising projects designed for the purpose of effectuating the Mission Statement of the Association.

Specific details regarding dues, fees and revenue will be updated annually by the discretion of the Board of the Directors. Please refer to the *Dues & Fees Addendum*.

## ARTICLE V

### BOARD OF DIRECTORS AND OFFICERS

1. **General Powers and Duties.** The Board of Directors shall have the powers and duties specifically conferred and imposed upon it by laws and these Bylaws, and all other powers and duties necessary for the conduct and administration of the affairs of the Association including, without limiting the generality of foregoing, the following:
  - a. To exercise all powers specifically set forth in New Hampshire law, the Articles of Agreement of the Association and these Bylaws.
  - b. To prepare an annual budget and utilize the same for the establishment of the assessment for dues against each member (if any).
  - c. To prepare and present at each annual meeting of the Association, and when called for by vote of the Association at any special meeting of the Association, a full and complete financial and operational report on the condition and operation of the Association.
  - d. To make assessments for dues, pursuant to the Budget approved by vote of the Association, against members and collect the same; to establish the means and methods of collection; and to determine the manner and frequency of payment.
  - e. To use and expend dues, fees or revenue to carry out the purposes of the Association.
  - f. To engage the services of attorneys, accountants, architects, and other professionals as the need arises.

- g. To designate one of more committees, which to the extent provided in the resolution creating the same, shall have the powers and duties of the Board of Directors.
- h. To do any and all such other things not inconsistent with the law, the covenants or these Bylaws as may be authorized or directed by a resolution of the Association.

## **2. Number, Qualifications and Term of Office.**

- a. The number of directors of the Association shall not be less than three (3), all of whom shall be of lawful age and all of whom shall be Members. Within such limits, the number of directors may be increased or diminished by action of a majority of the Board of Directors at any regular or special meeting except that no such action shall be effective to remove any director then in office.
- b. Each director shall continue in office for a term of one year until the 31<sup>st</sup> day of December in the year following the annual meeting of the Association at which said director was elected and until his or her successor shall have been elected and shall qualify, or until his or her death, or until he or she shall resign, or shall have been removed in the manner hereinafter provided, or until he or she shall have ceased to be a Member.
- c. A full and current list of all Director positions shall be updated annually and included in the Board of Directors addendum.
- d. **Quorum and Manner of Act.** A majority of the total number of director shall constitute a quorum for the transaction of business at any meeting; but less than a quorum shall adjourn the meeting. When a quorum is present at any meeting, a majority of the directors present shall decide any question brought before such meeting except as may otherwise be provided by law, or

by the covenants, or by the Articles of Agreement of the Association or by these Bylaws.