

BYLAWS OF THE COLLEGE HILL RESIDENTS ASSOCIATION

(Amended)

BYLAWS OF THE COLLEGE HILL RESIDENTS ASSOCIATION

Article I

NAME, REGISTERED OFFICE, REGISTERED AGENT

The name of the corporation shall be "The College Hill Residents Association, Inc." The Association shall maintain a registered office at Suite 710, Wachovia Building, Greensboro, North Carolina. The Association shall maintain a registered agent, who may be an officer, employee, or some other person, at the discretion of the Board of Directors.

Article II

PURPOSE

The purposes for which the corporation is organized are:

- 1) To increase public awareness of and resident participation in the conservation of the housing resources of the neighborhood and to encourage property owners to make improvements to their property voluntarily and/or through housing code enforcement efforts.
- 2) To preserve and enhance the residential character of the neighborhood.
- 3) To educate the residents of the area and the community at large in the financial, social, and aesthetic techniques and benefits of housing rehabilitation and to reestablish the neighborhood as a housing resource for the downtown area of Greensboro.
- 4) To act as a liaison between the neighborhood and institutions, industries, and business establishments bordering or affecting the residential character of the area.
- 5) To create a citizen structure to work with the city police department in order to promote continuing improvements in the public safety of the area.
- 6) To assist residents in obtaining maximum benefit from Title I area redevelopment plans and in making necessary transitions, such as relocation.

- 7) To accomplish increased owner-occupancy and housing rehabilitation for the area by obtaining and assisting, design, site, and financial planning for owneroccupants and landlords, providing liaison between absentee owners and prospective home buyers, continuing planning liaison with the city.
- 8) To develop and advocate neighborhood concern for good design and complementary site planning with apartment developers and with individuals undertaking new construction.
- 9) To prepare promotional, educational, and research materials on rehabilitation efforts in the neighborhood, on public and private policies affecting the neighborhood, and on neighborhood characteristics.
- 10) To improve public works and services in the area, and to specifically work toward the establishment of a pedestrian circulation system, improved alley-way system, and private and public landscaping efforts.
- 11) To establish and maintain a concern for the quality of housing available to tenants in the area.
- 12) To sponsor neighborhood meetings, cultural and civic events, and presentations which will improve the quality of life, educate the residents or further other goals of the Association.

Not withstanding any other provision of these Bylaws, this corporation shall not carry on any activities not permitted to be carried on by (a) a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue law, or (b) a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or any other corresponding provision of any future United States Internal Revenue law.

Article III

MEMBERSHIP

Membership in the Association shall be open to any lessee of property in the College Hill neighborhood and to anyone who owns property in the College Hill neighborhood. The College Hill neighborhood shall be the area located in Greensboro, Guilford County, North Carolina, contained by the boundaries of West Market Street, McIver Street, Tate Street, Oakland Avenue, Mendenhall Street, Spring Garden Street, South Spring Street, McGee Street and College Place, as set forth on the map appearing on page 11 of the College Hill Concept Plan. Any individual who thus qualifies is entitled, upon payment of annual dues determined by the Board of Directors, to one vote upon each matter which comes before the Association. A category of non-voting members shall be established for other interested persons which shall be called "Friends" of the College Hill Residents Association.

Article IV

OFFICERS

Section 1. The officers of the Association shall be the President, the Vice-President, the Secretary, and the Treasurer, all of whom must be neighborhood residents. The officers shall be elected by a majority of those members present and voting. This election shall be held at the annual meeting of the Association and the officers shall serve until the next annual meeting.

Section 2. The President shall be the principal officer of the Association and shall supervise and control all the business and affairs of the Association. The President will preside at all meetings of this Association and of the Board of Directors and shall appoint all committees, subject to approval by the Board of Directors. The President shall be an ex officio member of all committees. The President shall sign all conveyances of real estate and any other instruments in writing as authorized by the Board of Directors, and requiring the President's signature, and perform such other duties as may be required from time to time by the Board of Directors.

Section 3. The Vice-President, in the absence or disability of the President, shall be vested with the powers of the President and shall perform the duties of the President. In addition, the Vice-President shall assist, as requested by the President, in the carrying out of the President's duties.

Section 4. The Secretary shall give notice of all meetings of the Association and the Board of Directors, and such other notices as may be required by law or by these Bylaws; shall keep a complete record of the proceeding of such meetings; shall be the custodian of the Association's records and of the seal of the Association; and shall advise individuals of their election to office or appointment to any committee.

Section 5. The Treasurer, who shall be bonded by a firm selected by the Board of Directors, shall receive all monies collected under the authority of this organization and shall give proper receipts therefore; shall pay all orders which may be drawn by the Board of Directors; shall deposit monies in such institutions or instruments as may be authorized by the Board of Directors from time to time; and shall keep faithful accounts of such transactions, which accounts shall be annually examined and certified by an auditor chosen by the Board of Directors.

Section 6. Officers shall attend all meetings of the Board of Directors.

Article V

BOARD OF DIRECTORS

Section 1. The Board of Directors, consisting of seven members, at least a majority of whom shall at all times be voting members, shall have general management and control of the business, property and affairs of the corporation and may exercise all powers with regard thereto except such as may by law be expressly reserved to the members. The Board of Directors shall be elected at the annual meeting of the members by a majority vote of those members present and shall serve for a term of one year.

Section 2. The Board of Directors shall have the following specific responsibilities:

- a. It shall prepare an annual budget for submission to and approval by the membership of the Association.
- b. It shall be responsible for the raising of funds required to meet the operating budget of the Association and for the control of budget expenditures as authorized by the Association membership.
- c. It shall appoint an auditor whose duties it shall be to examine and audit the accounts of the Treasurer and to report at the annual meeting of the membership as to their correctness.
- d. It shall authorize disbursements for the organization by orders of the Treasurer.
- e. It shall have the power to employ personnel as needed and as provided for in the annual budget.

Article VI

REMOVAL OF OFFICERS AND MEMBERS OF THE BOARD OF DIRECTORS

Members of the Board of Directors and Officers may be removed from office at any time by a two-thirds (2/3) vote of association members in attendance at any duly constituted membership meeting.

Article VII

MEETING OF MEMBERS

Section 1. Place of meeting: All meetings of the members of the Association shall be at the principal office of the corporation at Suite 710, Wachovia Building, Greensboro, North Carolina, or such other place, in Guilford County, as shall be designated in the notice of the meeting.

Section 2. Annual meetings: The members shall meet at least once each year. The Board of Directors shall have the sole discretion to decide the date, time, and place of regular meetings.

Section 3. Special meetings: Special meetings of the members may be called by the President or not less than 25% of the members having voting rights.

Section 4. Notice of meetings: Notice of meetings must be in writing and state the principal business, time and location of the meeting and be distributed to all members. Every effort shall be made to insure that meetings are as broadly representative of the neighborhood as is possible.

Section 5. Transaction of business: Business may be transacted by those members present and voting. The President will chair all meetings, except in his or her absence when the Vice-President shall chair the meetings. A simple majority vote shall carry a motion. There shall be no use of proxy.

Article VIII

FINANCES AND CONTRACTS

Section 1. Contracts: The Board of Directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, drafts, etc.: All checks, drafts, or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation shall be signed by such officers or agents of the corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. At least two signatures shall be required on all checks, drafts or orders for payment.

Section 3. Deposits: All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Books and records: The corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors, and shall keep at the registered office a record giving the names and addresses of the members entitled to vote. All books and records of the corporation may be inspected by any member or his agent or attorney for any proper purpose at any reasonable time.

Section 5. Fiscal year: The fiscal year shall begin on the first day of July and end as of the last day of June in each year.

Section 6. Dues: Annual dues shall be set by the Board of Directors. All members shall be assessed equally. No dues shall be refunded to members leaving the Association, no shall members joining in mid-year be entitled to reduction of dues. Dues shall be due and payable to the Treasurer at the beginning of each fiscal year.

Section 7. Business of the corporation shall be conducted in accordance with laws governing organizations exempt from federal taxes under Section 501(c)(3) of the Internal Revenue Code.

Article IX

AMENDMENTS

Except as otherwise provided herein, these Bylaws may be amended or repealed, and new Bylaws may be adopted, by the affirmative vote of a majority of the members voting at any regular or special meeting of the Association. The Association shall have no power to adopt a Bylaw:

- 1) Requiring more than a majority of the Board of Directors for a quorum at a meeting of the Directors or more than a majority of the votes cast to constitute action by the members, except where higher percentages are required by law.
- 2) Providing for the management of the corporation other than by the Board of Directors.

Article X

CORPORATE FUNDS

All donations and bequests, dues and income to and of this corporation shall at all times and forever be and remain appropriated, secured, made use of and expended in the support and for the benefit of the objects of the corporation as outlined in the Articles of Incorporation. Neither officers nor directors, as such, shall receive any stated salaries for their services, but nothing herein contained shall be construed to preclude any director or officer from serving the corporation in any other capacity and receiving compensation therefore.

Article XI

DISSOLUTION

In the event of dissolution of the corporation, the residual assets of the corporation will be turned over to one or more organizations which themselves are exempt as organizations described in Section 501(c)(3) and 170(c)(2) of the Internal Revenue Code of 1954 or corresponding sections of any prior or future Internal Revenue Code, or to the federal, state or local government for exclusive public purpose. This Bylaw may not be amended or repealed.

AMENDMENT TO THE BYLAWS OF THE COLLEGE HILL RESIDENTS ASSOCATION, INC.

This amendment to the Bylaws of the College Hill Residents Association, Inc.,

WITNESSETH, THAT:

WHEREAS, Article IX of the Bylaws provides for the amendment of the said document, and

WHEREAS, the Association is desirous of increasing the number of Board Members of the Association, and

WHEREAS, at a meeting of the Membership of the Association held on February 11, 1991, at which a majority of the members present voted to amend the number of members on the Board of Directors from seven (7) to eleven (11).

NOW, THEREFORE, the first sentence of Article V, Section 1 was amended to increase the number of members on the Board of Directors from seven (7) to eleven (11).

Article V, Section 1 of the Bylaws of the College Hill Residents Association now reads:

The Board of Directors, consisting of eleven members, at least a majority of whom shall at all times be voting members, shall have general management and control of the business, property and affairs of the corporation and may exercise all powers with regard thereto except such as may by law be expressly reserved to the members. The Board of Directors shall be elected at the annual meeting of the members by a majority vote of those members present and shall serve for a term of one year.

IN WITNESS WHEREOF, the undersigned officers of the College Hill Residents Association hereby certify that the above amendment to the Bylaws of the Association were duly adopted at a meeting of its members held February 11, 1991, pursuant to and in compliance with the provisions of Article V of the Bylaws.

This, the 22 day of April, 1991.

COLLEGE HILL RESIDENTS ASSOCIATION BY: <u>RONALD JESSUP (sig)</u> President

ATTEST: RICHARD JACKSON (sig) Secretary

AMENDMENT TO THE BYLAWS OF THE COLLEGE HILL RESIDENTS ASSOCATION, INC.

This amendment to the Bylaws of the College Hill Residents Association, Inc.,

WITNESSETH, THAT:

WHEREAS, Article IX of the Bylaws provides for the amendment of the said document, and

WHEREAS, the Association is desirous of increasing the active participation of Board Members of the Association, and

WHEREAS, at a meeting of the Membership of the Association held on February 26, 2007, at which a majority of the members present voted to subject Board Members of the Association to removal from their position if absent from three (3) consecutive meetings of the Board of Directors.

NOW, THEREFORE, Article VI was amended to provide means for removal and replacement of members on the Board of Directors who are absent from three (3) consecutive meetings of the Board of Directors.

Article VI of the Bylaws of the College Hill Residents Association now reads:

Members of the Board of Directors and Officers may be removed from office at any time by a two-thirds (2/3) vote of association members in attendance at any duly constituted membership meeting. In addition, any elected member of the Board of Directors who is absent from three (3) consecutive Board of Director meetings will be subject to removal from office by the Board of Directors. Any member who is removed from the Board of Directors shall be replaced by a newly elected representative at the next available membership meeting.

IN WITNESS WHEREOF, the undersigned officers of the College Hill Residents Association hereby certify that the above amendment to the Bylaws of the Association were duly adopted at a meeting of its members held February 26, 2007, pursuant to and in compliance with the provisions of Article V of the Bylaws.

This, the 26 day of March, 2007.

COLLEGE HILL RESIDENTS ASSOCIATION BY:

President

ATTEST:

Secretary