

**BYLAWS OF  
SMITH MOUNTAIN LAKE BOATING ASSOCIATION**

ARTICLE I. PURPOSE

Smith Mountain Lake Boating Association (the "Corporation") is formed with the purpose and goal of advancing, fostering, and promoting the educational, informational and recreational interests of the boating public in the Smith Mountain Lake, Virginia area which activities will qualify the Corporation as tax exempt under § 501(c)(4) of the Internal Revenue Code. The Corporation is not organized for profit or organized to engage in an activity ordinarily carried on for profit.

ARTICLE II. MEMBERS AND MEMBERSHIP

2.1 Eligibility for voting membership in the Corporation is available to any natural person who has attained the age of eighteen (18) and wishes to support the purposes of the Corporation, and who has paid the annual dues to the Corporation. The Board of Directors will direct such member to automatically be a voting member.

2.2 Every person who accepts membership in the Corporation shall be deemed to have agreed as a condition of such membership to be bound by the terms and conditions of these Bylaws, as the same may be amended from time to time as provided herein.

2.3 Only the voting members in good standing may serve as Officers or Directors of the Corporation. Any member, who at any time is suspended, expelled or otherwise ceases to be a member shall automatically cease to hold any office as an Officer or Director of the Corporation.

2.4 The annual meeting of the members shall be held on the date within such month as designated by the President or a majority of the Board of Directors and at the time and place designated by the President or a majority of the Board of Directors. The annual meeting is for installing the newly elected President, Vice-President and Directors, as set forth in ARTICLE V below, and for the transaction of the business of the Corporation. Fifteen days' written notice of the annual meeting shall be given to each member.

2.5 Special meetings of the members may be held at any time and place upon the call of the President or a majority of the Board of Directors.

2.6 At all meetings of the members, ten percent (1/10) of the membership plus one shall constitute a quorum for the transaction of business. If a quorum is present, a majority of those voting shall decide any question, unless otherwise provided herein or by law. Voting by proxy or deputy shall be permitted.

### ARTICLE III. OFFICERS

3.1 The Officers of the Corporation shall be a President and a Vice-President and any other officer ship created at the discretion of the Board of Directors.

3.2 All Officers shall be elected by the Directors at the same annual meeting of the Directors and shall serve for a term of two years from the date of their election or until their successors are elected, provided, however, that any Officer except the President and Vice-President may be removed at the will of the Board of Directors.

3.3 The President shall be a member of the Board of Directors, shall preside at all meetings, have general supervision of the affairs of the Corporation and sign all deeds, bonds, notes, contracts, and other instruments of the Corporation, unless otherwise ordered by the Board of Directors.

3.4 In the absence of the President, the Vice-President shall exercise all of the powers and duties of the President's office, including the duties set forth as a Director in ARTICLE IV.

3.5 The President or Secretary shall issue notice and keep minutes of all meetings, have charge of the Corporation's seal, books and records, and sign all instruments requiring signature, unless otherwise ordered by the Board of Directors.

3.6 The President or Treasurer shall have the custody of all funds and securities of the Corporation, shall deposit same in the name of the Corporation in such bank as may be designated by the Board of Directors, shall sign all checks thereon, as well as all bonds, notes and other instruments of the Corporation requiring signature, unless otherwise ordered by the Board of Directors, and shall be the general financial officer of the Corporation.

### ARTICLE IV. DIRECTORS

4.1 For the management of the affairs of the Corporation, there shall be a Board of Directors, consisting of at least five (5) voting members, which shall include the President, Vice-President, Treasurer, and Secretary. The Directors shall be elected by the membership, set forth in ARTICLE V. Each Director shall serve a term of two (2) years and until his successor is qualified. Directors may serve consecutive terms on the Board of Directors without limitation.

- 4.2 Directors may be removed without cause at the will of at least two-thirds of the whole number of the voting members.
- 4.3 Vacancies occurring during the term of any Officer or Director shall be filled by a majority vote of the voting members, or by a majority vote of the Board of Directors, the person so elected to serve the unexpired term of the person creating the vacancy.
- 4.4 Regular meeting of the Board of Directors shall be held at such time and place as the meetings of the membership.
- 4.5 Special meetings of the Board of Directors may be held upon the call of the President.
- 4.6 A majority of the Directors shall constitute a quorum for the transaction of business, unless otherwise herein provided. If a quorum is present, a majority of those voting shall decide any question, unless otherwise provided herein or by law. Voting by proxy shall be permitted.
- 4.7 The President shall only a cast a vote in the case of a deadlock between those Directors voting.
- 4.8 Any action required to be taken at a meeting of the Board of Directors or which may be taken at such meeting may be taken without a meeting if consent in writing setting forth the action so taken shall be signed by all of the Directors. Such consent shall have the same force and effect as a unanimous vote and may be stated as such in any articles or documents filed with the Virginia State Corporation Commission.

#### ARTICLE V. ELECTIONS

- 5.1 The Directors shall be elected at the annual meeting of the members in every even-numbered year.
- 5.2 In such even numbered years, notice of the meeting and proxies with election ballots shall be distributed among the members no fewer than ten (10) nor more than sixty (60) days prior to the annual meeting. The election ballots shall provide names for the election of the Board of Directors. Members may write in a nomination for such President, Vice-President, or Director position if such name is not otherwise on the ballot.

#### ARTICLE VI. COMMITTEES

The Board of Directors may appoint such special committees as deemed necessary and give to each such duties and power as are not otherwise herein delegated.

ARTICLE VII. DUES, SUSPENSIONS AND EXPULSION

The annual dues for all voting members shall be fixed by the Board of Directors from time to time. A member may be expelled from the voting membership by action of the Board of Directors for failure to pay dues after a period of sixty (60) days from the date determined by the Board of Directors.

ARTICLE VIII. AMENDMENT

The Bylaws may be amended or repealed in whole or in part by a 2/3 majority vote of the Board of Directors or by a majority vote of the members, provided that notice of the proposed amendment or repeal is given in the notice of such meeting.

ARTICLE IX. EXEMPT ACTIVITIES

Notwithstanding any other provision of these Bylaws, no Director, Officer, employee or representative of the Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under § 501(c)(4) of the Internal Revenue Code and its Regulations, as amended. Should the aforementioned Code be hereafter amended or renumbered, the references herein shall be deemed to refer to the equivalent provisions of the amended Code.

ARTICLE X. LIQUIDATION

If the Corporation is liquidated or dissolved, the assets remaining after the satisfaction of its obligations shall be contributed to a tax-exempt entity in accordance with the Corporation's Articles of Incorporation. The entity to which such funds are contributed shall be selected at the discretion of the Board of Directors.

ATTEST:

Corporate Secretary

Date: \_\_\_\_\_