

# **GIBSONVILLE MERCHANTS ASSOCIATION**

## **BY-LAWS**

**Amended and Adopted Feb 19, 2018**

### **ARTICLE I**

#### **MEETINGS**

SECTION 1. Regular meetings of this Association shall be held monthly on the 2<sup>nd</sup> Thursday of each month unless otherwise directed by the Board of Directors.

SECTION 2. Special meetings of the Association may be called at any time by the President and it shall be his/her duty to call a special meeting upon the request of five members of the Association. No other business shall be transacted at any special meeting other than that for which the meeting was called except upon a two-thirds vote of the members present.

### **Article II**

#### **QUORUM**

Section 1. Five voting members shall constitute a quorum for the transaction of business at any regular or special meeting of the Association.

SECTION 2. Four Directors shall constitute a quorum for the transaction of business at any regular or special meeting of the Board of Directors.

### **ARTICLE III**

#### **DUES**

Section 1. The dues of this Association shall be determined by the Board of Directors and shall be rated according to the annual volume of business of the individual member or firm, or by the amount of service available to the said member. Dues are payable yearly in January. There are no prorated dues for partial year membership. Current dues are \$50 for new members and \$60 for renewing members.

SECTION 2. All members' dues shall be payable annually in January and shall be made payable to the Gibsonville Merchants Association.

### **ARREARS**

Any members becoming more than 12 months in arrears in the payment of dues shall be suspended from membership, but such member may be reinstated upon payment of back dues.

#### **ARTICLE IV**

#### **COMMITTEES**

The President shall, from time to time appoint such special committees as may be deemed expedient and for the best interest of the Association and he/she shall prescribe their duties.

#### **ARTICLE V**

#### **VIOLATION OF CONSTITUTION AND BY-LAWS**

Any member of the Gibsonville Merchants Association who violates its Constitution and By-Laws shall, at the discretion of the Board of Directors, forfeit his/her membership in the Association and in such instances all services of the Association shall immediately be discontinued to said member.

#### **ARTICLE VI**

#### **AMENDMENTS**

The Constitution and By-Laws may be amended by a majority vote of the members of the Association attending any regular or special meeting of the Association. These changes shall be transcribed and the new document shall be published with the ratification date.