

By-Laws of the:  
Chevy Chase Business Owners Association, INC.

**I. REGULAR MEETINGS**

Regular meetings of the members of the Association shall be held on the second Monday of January, April, July and October. Notice of the time and place of said regular meeting shall be e-mailed to all members of the Association by the Secretary. At each regular October meeting, there shall be an election of officers and directors of the Association. The names, addresses and any biographical data, if available, of any nominees for officers or directors positions shall be included in the notice of the regular meeting, including a statement that additional nominations can be made from the floor by any member during the meeting.

**II. SPECIAL MEETINGS**

Irregular or special meetings of the members of the Association shall be called by a majority vote of the Board of Directors of the Association, or by the president upon the written request of ten (10) percent of the membership. A call of a special meeting shall be set forth writing the purpose or purposes of said meeting, and no other business shall be transacted at any special meeting without the unanimous consent of the members present. A notice of any special meeting shall be e-mailed to all members of the Association by the Secretary of the Association, said notice to contain the purpose or purposes of said meeting. The place of said meeting shall be designated by the Board of Directors, if the Board calls the meeting, or by the President of the Association, if the President calls the meeting, provided, however, that said meeting shall be held in Fayette County, Kentucky.

**III. NOTICES OF MEETINGS**

Any notice of any meeting as required under these By-Laws, shall be personally delivered or e-mailed to every member of the Association in good standing at the time of the notice, at least one week in advance of the date of the meeting. If mailed, the notice shall bear proper postage and shall be addressed to the member at their address as it appears on the books of the Association. Upon failure or refusal of the Secretary to give proper notice of any meeting called, such notice may be given by any member of the Association. Notice of any meeting may be waived by the unanimous consent of the members of the Association.

**IV. MEMBERSHIP**

Membership in the Association shall be extended to any business owner, property owner or renter in the geographical area of the Chevy Chase Business area, as defined in the By-Laws, upon payment of annual dues; and may be extended to any interested person or family, if so allowed by a majority vote of the Association membership, upon payment of annual dues, and may be extended to any group, corporation or association, if so allowed by a majority vote of the Association membership, upon payment of annual dues. The payment of dues affords membership for the calendar year in which said dues are paid.

#### V. QUORUMS

Ten (10) percent of the membership shall constitute a quorum for any meeting of the Association, and a majority of the directors shall constitute a quorum for the Board of Directors meeting.

#### VI. PROXIES

A member of the Association may cast their vote by proxy, and only such persons entitled to vote at a meeting of the members as appear to have been members on the books of the Association due two weeks immediately preceding the meeting.

#### VII. VOTING

A majority vote of members present, in person or by proxy, shall determine all questions at any meeting, except in those instances where the manner of procedure set out by the By-Laws is to the contrary. Any member in good standing may cast one vote regardless of the number of businesses or lots owned on any and all matters at a regular or special meeting of the Association.

#### VIII. BOARD OF DIRECTORS

At every regular October meeting, the members of the Association shall elect at least one director to serve a two-year term beginning January 1<sup>st</sup>. Two directors shall be elected in odd years and one director shall be elected in even years. The Board of Directors shall be composed of a total of seven (7) directors, elected as mentioned hereinbefore, including the officers of the Association, as hereinafter mentioned, all of whom shall have full standing, rights and privileges on the Board of Directors.

#### IX. DIRECTORS MEETING

The Board of Directors shall meet monthly in Fayette County, Kentucky, at a place and hour designated by the President. The Directors shall also meet whenever called together by the president on due notice to each director. The President shall call all meeting of the Board of Directors, and if for any reason he should fail to call a meeting when requested to do so by three (3) or more directors, or shall fail to call a regular meeting of the Board of Directors, the meeting may be called by any three (3) Directors in the same manner the President may call a meeting. Notice of any special meeting of the Board of Directors shall be given in writing or by telephone at least two days in advance of such meeting. Such notice shall be given at the time and place of the meeting, and if mailed, shall be mailed postage prepaid, to each Director at their address as it appears on the books of the association, or personally delivered to them. Notice of a meeting of the Directors may be waived by all of the Directors. The Board of Directors may adopt such rules and regulations for the conduct of its meetings and for the conduct of the business of the Association which are not inconsistent with the laws of the Commonwealth of Kentucky or the Association By-Laws.

#### X. OFFICERS

There shall be elected by the membership a President, Vice-President, Secretary and Treasurer, provided, however, that the Board of Directors may combine any two of the foregoing offices. All such officers shall be voting members of the Board of Directors, and the election of said officers shall take place prior to the election of the Directors, at the regular October meeting. The President shall be the Chief Executive Officer of the Association, and shall preside at all meetings of the Board of Directors and at all membership meetings. In the event of the absence or incapacity of the President, the Vice-President shall act as temporary President. The Secretary shall keep accurate minutes of all meetings of the Board of Directors and of the membership meeting and shall have charge of all correspondence of the Association. The

Treasurer shall have supervision of all financial records of the Association. Each of the officers named above shall be elected for a term of two years, and shall serve until the expiration of their term or until a successor is elected.

#### XI. VACANCIES

If a vacancy occurs on the board of Directors or on any office before the expiration of the term, the Board of Directors of the Association may fill the vacancy for the unexpired term. Any board member who fails to attend three consecutive board meetings without excuse shall have the member's seat declared vacant. The vacancy shall be filled as described above.

#### XII. AMENDMENTS

These By-Laws may be amended by a majority of the members of the Association present at a properly called meeting, or present by way of proxy at said properly called meeting; provided, however, that no amendment thereto shall be acted upon at any such meeting unless the proposed amendment is set forth at length in the notice of such meeting. Any person desiring to submit an amendment to the By-Laws shall furnish a copy of the same to the Secretary of the Association in sufficient time to allow the Secretary to prepare copies of the same for submission to the membership with the notice of the meeting of the membership, at which such amendment shall be proposed amendment shall submit the same to the membership with the notice of said meeting.

#### XIII. DUES

Annual dues are \$100.00 (\$100.00) per business owner and/or property owner. Paid up members are entitled to one vote or proxy at each meeting. Membership will be due January 15 of each year.

#### XIV. ASSESSMENTS

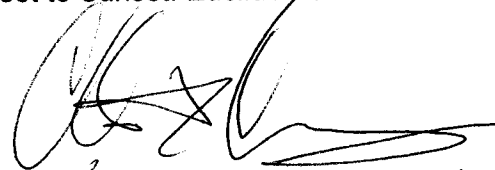
Each member shall be assessed an equal portion of any expenses authorized by a majority of the membership which cannot be covered by funds in the Association treasury. However, the Board of Directors may limit assessments to only the members directly affected by small projects.

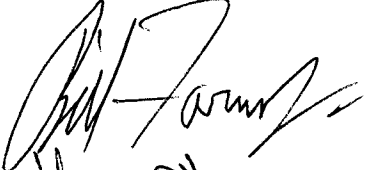
#### XV. EXPENSES

The Board of Directors is authorized to spend up to two hundred and fifty dollars (\$250~~0~~.00) per incident to cover expenses related to the operation of the Association.

#### XVI. ASSOCIATION BOUNDARIES

The Chevy Chase Business Association will represent business and property owners High street on both sides from Cochran/Sunset to Clay Ave. South Ashland on both sides from High Street to Sunset. Euclid Ave. both sides from Fontaine to Park Ave.

  
Tom M. Howard  
Danielle Nulty  
KJH

  
Phil Farnsworth  
