

**BYLAWS
OF THE
HOBSON CITY COMMUNITY AND ECONOMIC DEVELOPMENT CORPORATION,
INC.**

ARTICLE I

NAME, SEAL AND OFFICES

- 1.1 Name. The name of the organization shall be Hobson City Community and Economic Development Corporation, Inc.
- 1.2 Seal. The Board of Directors of the Corporation (the “Board”) may, at its pleasure, obtain a seal for the corporation which may be in whatever form is desired by the Board.
- 1.3 Registered Office and Registered Agent. The registered office of the corporation shall be located in the State of Alabama at such place as may be fixed from time to time by the Board of Directors upon filing of such notices as may be required by law. The registered agent shall have a business office identical with such registered office.
- 1.4 Other Offices. The corporation may have other offices within or outside the State of Alabama at such place or places as the Board of Directors may from time to time determine.

ARTICLE II

AREA

- 2.1 Area. The area within which the Corporation shall conduct its business and activities will be the state of Alabama.

ARTICLE III

PURPOSES AND OBJECTIVES

- 3.1 Purposes and Objectives. This Corporation is organized and operated exclusively for charitable and educational purposes within the meaning of the Alabama Nonprofit Corporation Act and section 501 (c)(3) of the Internal Revenue Code of 1986. The specific purposes for which this Corporation is organized are as follows:
 - A. To raise the economic, educational and social levels of the residents of the Town of Hobson City, Alabama and all other residents of the state of Alabama, with particular emphasis placed on members of communities who are substantially unemployed, under employed, or whose income is below federal poverty

guidelines, to foster and promote community – wide interest and concern for the problems of said residents to the end that:

- (a) Educational and economic opportunities may be expanded;
 - (b) Sickness, poverty, crime, and environmental degradation may be lessened;
 - (c) Provide affordable health care for all communities; and
 - (d) Racial tensions, prejudice, and discrimination, economic and otherwise, may be eliminated.
- B. To do any and all lawful activities which may be necessary, useful or desirable for the furtherance, accomplishment, fostering, or attaining of the foregoing purposes, either directly or indirectly, and either alone or in conjunction or in cooperation with others, whether such others be persons or organizations of any kind or nature, such as Corporations, firms, associations, trusts, institutions, foundations, or governmental bureaus, departments or agencies.

ARTICLE IV BOARD OF DIRECTORS

- 4.1 Powers and Duties. The management of all the affairs, property, and interests of the corporation shall be vested in a Board of Directors. The Board shall have full power to adopt rules and regulations governing all actions which it takes, except as otherwise provided by the laws of Alabama, and shall have full authority with respect to the distribution and payment of monies received by the Corporation from time to time; provided, however, that the fundamental and basic purposes and powers of the Corporation, and the limitations thereon, as expressed in the Articles of Incorporation, shall not thereby be amended or changed. The Board may, except as otherwise provided by the laws of Alabama, delegate to committees of its own number, or to officers of the Corporation, such powers as it may see fit. In addition to the powers and authorities expressly conferred upon it by these Bylaws, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws otherwise prohibited.
- 4.2 Authority and Size. The Board of Directors shall consist of not less than three (3) or more than thirty-one (31) Directors, such number to be fixed from time to time by resolution of the Directors of the Corporation. The Directors shall be nominated for election by the Nominating Committee and elected at the annual meeting of the Board by the vote of a majority of the Directors then in office.
- 4.3 Composition. A two – thirds (2/3) majority of the Board members shall be individuals who are members of the low – moderate income communities in the state of Alabama.
- 4.4 Selection of Members. Recommendations of persons to serve on the Board of Directors shall be made by a Nominating Committee and elected by the current Board of Directors. In making said recommendations, the nominating committee shall be guided by the criteria set forth in Sections 4.2 and 4.3 (above).
- 4.5 Term.

- (a) Term of membership on the Board shall be three (3) years or until a successor is named. A member may be re-elected as long as he or she remains an active member of the Board and is willing to carry out the duties of the office to which he/she is elected.
- (b) No more than one – third (1/3) of the membership term shall expire each year.
- (c) Vacancies on the Board will be filled in the same manner as the original selection.
- (d) The initial Board shall be selected by the incorporators.

4.5 Removal.

- (a) A quorum (51%) majority of all Board members may remove a participating member at any regular or called meeting, provided that such member is given at least a ten (10) day written notice that a vote will be taken on the issue of his/her removal. Such notice shall contain a statement of the grounds for removal. A member of the Board may be removed for:
 - (1) Failure to carry out the responsibilities of membership; or
 - (2) Engaging in conduct which is detrimental to the Corporation; or
 - (3) If a Board member misses three (3) consecutive unexcused meetings of the Board of Directors.
 - (a) “Unexcused” defined. The term, “unexcused,” within this context, means lack of communication with the President of the Board of Directors. If a Board member misses three (3) consecutive Board of Directors’ meetings, but has communicated with the Board President regarding Board business to be discussed and voted upon, this missed meeting is not considered unexcused.
 - (b) Proxy. Board members may from time to time be required to submit to the President a Proxy to conduct business of the Board. The need for such Proxy will be determined by the Board President in communication with the Board member who will be missing the upcoming meeting. The Proxy to be used is a Board-approved Board meeting Proxy form.

**ARTICLE V
OFFICERS**

- 5.1 Officers. The four (4) Officers of the Corporation shall be President, Vice – President, Secretary and Treasurer. The President, Vice-President, Secretary and Treasurer of the Corporation shall also serve as officers of the Board of Directors. The President shall

serve as Chairperson of the Board and the Vice-President shall serve as Vice-Chairperson. Officers shall be elected every three (3) years.

- 5.2 Vacancies. A vacancy in an office shall be filled by the Board through a special election. The person (s) so elected shall serve for the unexpired portion of the term.
- 5.3 President. The President shall be the principal Executive Officer of the Corporation and he/she shall serve as Chairperson of the Board of Directors; shall preside at all Board meetings; shall sign all documents (except in cases where signing and execution thereof has been expressly delegated by the Board of Directors by statute to some other Officer or agent of the Corporation); and shall perform all other duties assigned to the office of President.
- 5.4 Vice-President. The Vice-President will act for the President in his/her absence and perform such duties as may be requested by the President or prescribed by the Board.
- 5.5 Secretary. The Secretary shall keep minutes of the meetings of the Board and shall ensure that timely notices of all meetings are given to each Board member. He/she shall be custodian of the corporate records and of the seal of the Corporation; shall see that the seal of the Corporation is affixed to all official documents; and shall perform such other duties as may be assigned to him/her by the President or the Board.
- 5.6 Treasurer. The Treasurer shall ensure the faithful discharge of all financial duties of the Corporation. He/she shall be responsible for all funds and securities of the Corporation, and shall perform all duties as may be assigned to him/her by the President of the Board.

ARTICLE VI EXECUTIVE COMMITTEE

- 6.1 Composition. The composition of the Executive Committee shall be all elected Officers of the Board of Directors and the Chairpersons of the standing committee.
- 6.2 Authority. The Executive Committee shall have general authority to act for the Board of Directors in all matters delegated to it by the Board or in emergency matters requiring action between regularly scheduled meetings of the Board. The Executive Committee may not execute final approval of any grant application, amendment to the Articles of Incorporation, nor Amendment to the Bylaws. All action of the Executive Committee shall be in accord with the policies and directives of the Board.

ARTICLE VII COMMITTEES

- 7.1 Establishment. The Board of Directors shall establish standing committees and such other committees as it deems necessary and shall establish the functions of each committee. Committees shall operate under the general supervision of the Board of Directors.

- 7.2 Officers of Committees. The Chairperson of each committee shall be appointed by the President, subject to the approval of the Board. Such appointments shall be for a period to coincide with the membership term of the Board member appointed as Chairperson of a committee.
- 7.3 Members of Committees. Members of committees established by the Board shall be appointed by the President, subject to the approval of the Board. Individuals who are not members of the Board of Directors are eligible to serve as members of committees but are not eligible to serve as Chairpersons of standing committees. Non – Board committee members shall be appointed to serve for a specified period of time, not to exceed three (3) years.

ARTICLE VIII MEETINGS

- 8.1 Date and Notice. The Board shall hold regular meetings monthly on date as agreed to by the Board. Notice of such meetings shall Be given each member at least seven (7) days in advance.
- 8.2 Special Meetings. Special meetings of the Board may be called by the President, or upon the written request of three (3) Board members to the President. Notice of such meetings shall be given to member at least twenty-four (24) hours in advance. Such meetings shall be held at such place or places as the Directors may from time to time designate. Except as otherwise provided in these Bylaws, any business may be transacted at any duly called Board meeting.
- 8.3 Missed Meetings. If a Board member has knowledge that he/she cannot attend an upcoming meeting, the Board member is to contact the President at least forty-eight (48) hours in advance of the planned meeting. At this time, the President and Board member will determine if a Proxy is required of the Board member to conduct Board business. If required, the Proxy to be used is a Board-approved Board meeting Proxy form.
- 8.4 Quorum. Fifty-one percent (51%) of the Board membership shall constitute a quorum at any meeting of the Board of Directors, provided that an elected Officer of the Board is present.
- 8.5 Registering Dissent. A Director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action. A Director may request and be granted to have his/her name entered into the official record as having voted “aye” or “nay.”
- 8.6 Adjournment. At any meeting of the Board, whether or not a quorum is present, a majority of the Directors present may adjourn the meeting to another time and place without further notice to any absent Director. At any such adjourned meeting at which a quorum is present, any business may be transacted which might have been transacted at the meeting as originally called.

**ARTICLE IX
CONTRACTUAL AND FISCAL POLICY**

- 9.1 Contracts. The Board may authorize any Officer, Director, agent or agents of the Corporation to enter into any contracts or execute and deliver any instrument in the name of and on behalf of the Corporation.
- 9.2 Checks. All checks, drafts or orders for the payment of money, notes or other evidence of indebtedness issued in the name of the Corporation shall be signed by such Officer or Officers, agent or agents of the Corporation and in such manner as shall be determined by resolution of the Board.
- 9.3 Deposits. All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies or other depositories as the Board may direct.
- 9.4 Contributions. The Board may accept any contribution, gift, request or devise for the general purposes set forth in the Articles of Incorporation.

**ARTICLE X
AMENDMENTS**

- 10.1 Amendments. These Bylaws may be altered, amended or repealed and new Bylaws adopted by fifty-one percent (51%) of the members of the Board of Directors present at any regular or special meeting at which a quorum is present, provided that at least seven (7) days written notice is given of intention to alter, amend, repeal or to adopt new Bylaws at such meeting, and that a copy of the complete text of such proposed change is supplied to each Board member at least five (5) days prior to the meeting at which such change will be considered.

**ARTICLE XI
AUTHORITY**

The *original* Bylaws were adopted by the Board of Directors of this Corporation on the _____ day of _____, 20_____.

President

Secretary

The *amended* Bylaws were adopted by the Board of Directors of this Corporation on the _____ day of _____, 20_____.

President

Secretary