

# **BYLAWS Of Greers Ferry Lake / Little Red River Association**

## **Article I: Name**

The name of this association is: **Greers Ferry Lake / Little Red River Association, Inc.**, incorporated under the Arkansas Nonprofit Corporation Act on May 9, 1966.

## **Article II: Objectives and Purposes**

The objectives and purposes of this association will be:

Section 1: To develop the economic growth of this area by promoting the recreational, vacation and retirement opportunities for Cleburne, Van Buren, White and Woodruff Counties.

Section 2: To manage all business affairs in a desired manner so long as any law is not violated.

Section 3: To make contracts and incur liabilities, borrow money and secure any of its obligations by mortgage or pledge of all or any of its property and income.

Section 4: To sell, convey, mortgage, pledge, lease, exchange, transfer and otherwise dispose of all or any part of its property and assets.

Section 5: To do any and all things necessary, convenient, useful or incidental to the attainment of its purposes as fully, and of the same extent as natural persons lawfully might or could do so long as consistent with the provisions of the Act creating this corporation.

## **Article III: Membership**

Section 1: Members: The organization will be open for membership to all interested citizens, residents, businesses or organizations in the Greers Ferry Lake / Little Red River Association Region and in the State of Arkansas by paying an annual membership.

Section 2: Rights: Any business or person who has met the requirements for membership and who is a member in good standing, will be entitled to all privileges the association offers except voting rights which will be retained by the Board of Directors.

Section 3: Transfer of Membership: Membership in this corporation is not transferable or assignable.

## **Article IV: Fees**

Section 1: The Board of Directors will set the annual membership fee for each member of this association. All fees are payable on the date the memberships are purchased and renewable one year from that date.

Section 2: Any member who will be in arrears in the payment of his/her membership fee during a period of one hundred and twenty (120) days will be ineligible to participate in association privileges and events until such arrears have been fully paid.

## **Article V: Operational Year**

Section 1: The fiscal year of the association will commence on the 1<sup>st</sup> day of July and end on the 30<sup>th</sup> day of June.

## **Article VI: Meetings**

Section 1: Annual Meeting: An annual membership meeting will be conducted each year.

Section 2: Special Meetings: Special meetings may be called by the President of the Board of Directors whenever he/she will deem them necessary or whenever he/she will be called upon to do so by the Board of Directors.

Section 3: Board of Directors Meetings: The Board will meet at least four (4) times annually to conduct association business. Conference call meetings may be conducted and shall serve as a regular board meeting. A simple majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board. Notice of such meetings will be sent to the Board not less than 3 days before the day set for any such meeting. The Executive Director / Administrative Assistant / or Secretary/Treasurer will provide regular updates to the Board in between called meetings.

## **Article VII: Board of Directors**

Section 1: The Board of Directors will be the governing body of the association to conduct the affairs and business of the organization. The Board will establish policies and goals necessary to achieve the mission of the association.

Section 2: The Board will consist of a total maximum of twelve (12) directors, elected by Board nomination of three people each from each of the four representative counties.

Section 3: Board terms will be for (3) years each. Board terms will be staggered in each county determined by the Board of Directors. Board terms by a director are not limited.

Section 4: Resignation: Any Board member may resign by filing a written resignation with the President and/or Executive Director, but such resignation will not relieve the member so resigning of the obligation to pay any membership fee, advertising charges, assessments or other charges heretofore accrued and unpaid.

Section 5: Should any vacancy occur by death, resignation or otherwise, the same will be filled without due delay by a majority vote of those present and voting at the next regular meeting (or as soon as possible) of the Board of Directors after such vacancy occurs.

Section 6: Special situations requiring an immediate vote by the Board between regular meetings may be conducted by electronic mail, telephone or by videoconferencing. The business being voted on and the result of the vote will be recorded in the meeting minutes of the next regular scheduled meeting.

Section 7: Directors are expected to attend Board meetings and committee meetings in order to govern and to make their contributions to the region. Board members are required to attend at least three (3) meetings a year. If attendance is not met, action may include removal from the Board by two thirds (2/3) vote of the directors.

Section: 8: The board may also remove one or more Directors, without cause, at a meeting for which the meeting notice must state that the purpose or one of the purposes, of the meeting is removal of the Director. A director is removed by two thirds (2/3) vote of the directors.

Section 9: Any member of the Arkansas Parks, Recreation and Travel Commission, residing in the association region, will automatically hold an ex-officio position on the Board of Directors. The Executive Director and any advisory members will also serve as ex-officio members of the board of directors. Only when there is not a quorum of regular board members present at scheduled meetings, will ex-officio members be included in the quorum and have voting rights so that business can be conducted.

Section 10: Directors who have served five (5) consecutive full terms or at the discretion of the board can attain Director Emeritus status. Directors Emeritus retain a lifetime relationship with the organization, are included in selected annual events, and may be consulted by the serving Board of Directors.

Section 11: A Director is not liable to the corporation, any member, or any other person for any action taken or not taken as a Director of the corporation, if the Director acted in compliance with A.C.A. §4-33-830, as it now exists or may hereafter be amended.

### **Article VIII: Officers**

Section 1: The officers of this association will be elected by the Board of Directors and then presented and installed at the annual membership meeting. The terms will be one year for each office unless otherwise noted by the Board of Directors or until their successors are elected and qualified. The officers will consist of a President, Vice-President and a Secretary/Treasurer. It will be the duty of each officer to provide professional and effective leadership and any of the work pertaining to the office to which he or she has been elected.

### **Article IX: Executive Director**

Section 1: The Board of Directors may hire an Executive Director or Administrative Assistant who will manage the day to day operations and all business affairs of the Corporation, subject to an accounting to the Board of Directors and the membership. Such staff will report regularly at all meetings to the Board of Directors and provide regular updates to the Board on matters between meetings. If no one is hired those duties may fall on the Secretary/Treasurer until such time when staff is hired.

### **Article X: Committees**

Section 1: Committees may be designated and appointed by the President or the Board of Directors as may be required.

### **Articles XI: Books and Records**

Section 1: The Corporation will keep correct and complete books and records of all financial, operational and other necessary records. All receipts of monies and expenditures will be properly recorded according to accepted accounting principles. A 990 and 990-T tax return will be filed each year with the Internal Revenue Service. A record of the proceedings of its members, Board of Directors and committees will be kept. An annual financial audit will be conducted each fiscal year.

### **Article XII: Amendments**

Section 1: The bylaws may be amended, repealed or altered, in whole or in part, by a majority vote of the Board of Directors, present and voting, at any regular meeting or special meeting where such action has been announced in the call and notice of said meeting.

Section 2: Dissolution Procedure: The Greers Ferry Lake / Little Red River Association, Inc. will use its funds only to accomplish the objectives and purposes in the Constitution and By-laws. On dissolution of the said association, any funds remaining will be distributed to one or more regularly organized and qualified charitable, education, scientific or philanthropic organizations to be selected by the Board of Directors, provided that the recipient be duly certified under Section 501 (c) of the Internal Revenue Code.

Amended this 22 Day of June, 2018