



**BYLAWS  
OF  
SEDONA VILLAGE BUSINESS ASSOCIATION, INC.**

DRAFT

## TABLE OF CONTENTS

ARTICLE I OFFICES, CORPORATE SEAL, AND CORPORATE ARTICLES .....	4
Section 1. Place of Business .....	4
Section 2. Corporate Seal .....	4
Section 3. References to Articles .....	4
Section 4. Seniority of Articles .....	4
Section 5. Conduct of Meetings .....	4
ARTICLE II MEMBERSHIP .....	4
Section 1. Membership Dues .....	4
Section 2. Membership Rights .....	5
Section 3. Members in Good Standing .....	5
ARTICLE III MEMBER'S MEETINGS .....	5
Section 1. Member's Meetings .....	5
Section 2. Annual Meetings .....	5
Section 3. Notice of Annual Meeting .....	5
Section 4. List of Members .....	5
Section 5. Special Meetings & Notice to Members .....	5
Section 6. Quorum and Adjournment .....	6
Section 7. Majority Required .....	6
Section 8. Voting .....	6
Section 9. Proxies .....	7
Section 10. Organization and Conduct of Meetings .....	7
ARTICLE IV DIRECTORS .....	7
Section 1. Number and Classification .....	7
Section 2. Vacancies .....	7
Section 3. Newly Created Directorships .....	7
Section 4. Powers .....	8
Section 5. Place of Meetings .....	8
Section 6. Annual Meetings .....	8
Section 7. Regular Meetings .....	8
Section 8. Special Meetings .....	8
Section 9. Quorum .....	8
Section 10. Action Without Meeting .....	8
Section 11. Compensation .....	9

Section 12. Waiver of Notice.....	9
ARTICLE V OFFICERS.....	9
Section 1. Designation of Titles.....	9
Section 2. Appointment of Officers.....	9
Section 3. Salaries.....	9
Section 4. Vacancies.....	9
Section 5. President.....	9
Section 6. Vice President.....	10
Section 7. Secretary.....	10
Section 8. Treasurer.....	10
ARTICLE VI NOT FOR PROFIT OPERATION.....	10
Section 1. Operation.....	10
Section 1. Dissolution.....	10
ARTICLE VII REPEAL & AMENDMENT.....	11
Section 1. Repeal, Alter and Amendment.....	11
CERTIFICATION.....	11

## **ARTICLE I OFFICES, CORPORATE SEAL, AND CORPORATE ARTICLES**

### **Section 1. Place of Business**

In addition to its legal place of business, which shall be the office of its statutory agent, the Corporation may also maintain offices at such other place or places, within the State of Arizona, as may be designated from time to time by the Board of Directors and the business of the Corporation may be transacted at such other offices with the same effect as that conducted at the legal office.

### **Section 2. Corporate Seal**

This Corporation shall have no corporate seal.

### **Section 3. References to Articles**

Any reference herein to the Corporation's Articles will be deemed to refer to its Articles of Incorporation and all amendments thereto as at any given time on file with the Arizona Corporation Commission, together with any and all certificates filed by the Corporation with the Arizona Corporation Commission.

### **Section 4. Seniority of Articles**

The Statutes of the State of Arizona [ARS Title 10] will in all respects be considered superior to the Articles with any inconsistency resolved in favor of said Statutes. The Statutes and Articles will in all respects be considered senior and superior to these Bylaws, with any inconsistency to be resolved in favor of the Statutes and Articles.

### **Section 5. Conduct of Meetings**

All annual and special meetings of Members, all meetings of the Board of Directors and all meetings of any committee of the Corporation shall be conducted in accordance with the latest version of Robert's Rules of Order.

## **ARTICLE II MEMBERSHIP**

### **Section 1. Membership Dues**

The Board of Directors from time to time shall assess and set the amount of Membership dues, other fees, if any, and terms thereof. Each Member, regardless of the number of employees or owners, if any, shall be considered to be one Member, shall pay only one Member's dues, and shall be entitled to only one vote. The Board of Directors shall establish such late fees and penalties as it determines to be appropriate.

**Section 2. Membership Rights**

No person shall claim any Membership rights, including right of attendance at Members' meetings, or right of voting at Members' meetings unless that person is paid in full and current on their Membership dues.

**Section 3. Members in Good Standing**

Members in good standing shall mean current membership dues are paid in full.

**ARTICLE III  
MEMBER'S MEETINGS****Section 1. Member's Meetings**

All meetings of Members shall be held at such place as may be fixed from time to time by the Board of Directors, or, in the absence of direction by the Board of Directors, by the President or Secretary of the Corporation within the State of Arizona, as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.

**Section 2. Annual Meetings**

Annual Meetings of Members shall be held at such date and time as shall be designated from time to time by the Board of Directors and stated in the Notice of the Meeting. At the annual meeting, Members shall elect a Board of Directors and transact such other business as may properly be brought before the meeting.

**Section 3. Notice of Annual Meeting**

Each member of record of the corporation in good standing and eligible to vote at the annual meeting shall be notified of the date, time and place of each annual, regular and special members' meeting at least ten (10) days but not more than sixty (60) days before the meeting date. Record date for Members entitled to vote at the meeting shall be determined fifteen (15) days prior to the meeting date. Written notice may consist of notice by e-mail.

**Section 4. List of Members**

The Treasurer shall be in charge of the Membership roster of the Corporation and shall maintain the list in accordance with ARS §10-3720, as amended.

**Section 5. Special Meetings & Notice to Members**

Special meetings of Members, for any purpose or purposes, unless otherwise proscribed by Statute or by the Articles of Incorporation, may be called by the President and shall be called by the President or Secretary at the request in writing of ten percent (10%) of the Members. Such request shall state the purpose or purposes of the proposed meeting.

Written notice of a special meeting stating the place, date, and hour of the meeting and the purpose or purposes for which the meeting is called shall be provided not less than ten (10) nor more than sixty (60) days before the date of the meeting to each Member of record entitled to vote at such meeting. Business transacted at any special meeting of Members shall be limited to the purposes stated in the notice. Record date for Members entitled to vote at the meeting shall be determined fifteen (15) days prior to the meeting date. Notice of special meetings may be provided by e-mail.

### **Section 6. Quorum and Adjournment**

Twenty percent (20%) of all Members certified by the Treasurer as entitled to vote at the meeting, present in person or by proxy, shall constitute a quorum at all meetings of the Members for the transaction of business except as otherwise provided by Statute or by the Articles of Incorporation. If, however, such a quorum shall not be present or represented at any meeting of the Members, a majority of the Members entitled to vote at the meeting, who are then present in person or represented by proxy, shall have the power to adjourn the meeting to another time or place without notice other than announcement at the meeting at which adjournment is taken, until a quorum shall be present or represented. At such time or place to which the meeting was adjourned, any business may be transacted at the meeting as originally notified. If the adjournment is for more than thirty (30) days, or if after adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be provided to each Member of record entitled to vote at the meeting. Notice of the meeting may be provided by e-mail.

### **Section 7. Majority Required**

When a quorum is present at any meeting, the vote of a majority, whether in person or represented by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Statutes or of the Articles of Incorporation, a different vote is required, in which case such express provision shall govern and control the decision of such question. If the meeting commenced with a quorum, business may continue until adjournment of the meeting notwithstanding the withdrawal or temporary absence of sufficient Members to reduce the number present to less than a quorum; provided that the affirmative vote must be such as would constitute a majority if a quorum was present.

### **Section 8. Voting**

Except as otherwise required by the Articles or by Statute, each Member represented at any meeting of the Members in person or by proxy given as provided in these Bylaws, will be entitled to one vote. Unless otherwise required by the Articles or by Statute, any question submitted to the Members will be resolved by a majority of the votes cast thereon. The voting will be by ballot on any question as to which a ballot is demanded, prior to the time the voting begins or immediately after the President's ruling on a voice vote, by any person entitled to vote on such question; otherwise a voice vote will suffice. Ballots are irrevocable once submitted.

**Section 9. Proxies**

Any Member entitled to vote at a meeting may vote by proxy at any meeting of the Members, and at any adjournment thereof provided that the Member's proxy is executed in writing and contains the following information: person's name who is signing the proxy; the name of the SVBA Member; the person being appointed as the proxy; the date of the meeting that the proxy is going to be used; a statement of revocation of all prior proxies by the person signing; and date of proxy.

**Section 10. Organization and Conduct of Meetings**

Each Member's meeting will be called to order by the President or a person duly acting in place of the President. The Corporation's Secretary will act as Secretary of each Members' meeting; in the Secretary's absence the President may appoint any Member to act as Secretary thereat. After calling a meeting to order, the President shall require the filing of all proxies with the Secretary of the meeting no later than ten (10) minutes after the meeting is called to order.

**ARTICLE IV  
DIRECTORS****Section 1. Number and Classification**

The number of persons to serve on the Board of Directors shall be nine (9). It is the policy of the Corporation to have staggered terms for the Board of Directors. Beginning with the 2016 Annual Meeting of Members, staggered Board terms were established. Board terms are two (2) years. In 2016, five (5) Board members were elected to 2 year terms and four (4) Board members were elected to one (1) year terms. At each subsequent Annual Meeting of Members, replacements shall be elected for each Director whose term is expiring and shall be elected to serve for terms of two (2) years or until their successors be elected and qualified. Directors shall be Members in good standing.

**Section 2. Vacancies**

Vacancies on the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors then in office. Vacancies filled in this manner shall hold office for the unexpired term of their predecessor. If there are no Directors in office, then an election of Directors may be held in the manner provided by Statute.

**Section 3. Newly Created Directorships**

Any newly created directorships resulting from a duly adopted Bylaw amendment shall be filled by the affirmative vote of the existing Board. Persons elected to the Board in this manner shall hold office until the next annual meeting. The election of Directors at that annual meeting shall maintain the staggered terms of Board Members in a ratio as close as possible to that existing previously.

**Section 4. Powers**

The business and affairs of the Corporation shall be managed by its Board of Directors, which may exercise all such powers of the Corporation and do all such lawful acts as are not by Statute, the Articles of Incorporation, or these Bylaws directed or required to be exercised or done by the Members.

**Section 5. Place of Meetings**

The Board of Directors of the Corporation shall hold all meetings, both regular and special, within the State of Arizona, and may be held by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

**Section 6. Annual Meetings**

The regular annual meeting of each newly elected Board of Directors may be held immediately following the annual meeting of Members and in the same place as the annual meeting of Members unless a majority of Directors agree to adjourn the meeting to another date and time.

**Section 7. Regular Meetings**

Regular meetings of the Board of Directors may be held upon a forty-eight (48) hour notice except in an emergency. Notice may be provided by e-mail.

**Section 8. Special Meetings**

Special meetings of the Board may be called by the President upon a forty eight (48) hour notice to each Director, either personally, by e-mail, or by telephone; special meetings shall be called by the President or Secretary in like manner and on like notice on the written request of any two (2) Directors.

**Section 9. Quorum**

A majority of the Membership of the Board of Directors shall constitute a quorum and the concurrence of a majority of those present shall be sufficient to conduct the business of the Board, except as may be otherwise specifically provided by Statute or by the Articles of Incorporation. If a quorum shall not be present at any meeting of the Board of Directors, the Directors then present may adjourn the meeting to another time and place, without notice other than announcement at the meeting, until a quorum be present.

**Section 10. Action Without Meeting**

Unless otherwise restricted by the Articles of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all Members of the Board or committee, as the case may be, consent by unanimous written consent in writing, and the writing or writings are filed with the minutes of proceedings of the Board or committee. In writing may be by e-mail.



**Section 11. Compensation**

No Director shall receive a salary or any form of compensation for serving on the Board of Directors; however the Directors shall be reimbursed from Corporation funds for any authorized expenses incurred in performing their duties.

**Section 12. Waiver of Notice**

Attendance of a Director at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any Director may waive notice of any annual, regular, or special meeting of Directors by executing a written notice of waiver either before or after the time of the meeting. Notice may be sent by e-mail.

**ARTICLE V  
OFFICERS****Section 1. Designation of Titles**

The officers of the Corporation shall be chosen by the Board of Directors and shall include a President, a Vice President, a Secretary, and a Treasurer.

**Section 2. Appointment of Officers**

The Board of Directors at its first meeting after each Annual Meeting of Members, shall choose the officers of the Corporation from among the Directors, each of whom shall serve at the pleasure of the Board of Directors. The Board of Directors at any time may appoint such other officers, agents and committees as it shall deem necessary to hold offices at the pleasure of the Board of Directors and to exercise such powers and perform such duties as shall be determined from time to time by the Board.

**Section 3. Salaries**

No Director shall receive a salary or any form of compensation for serving on the Board of Directors; however the Directors shall be reimbursed from Corporation funds for any authorized expenses incurred in performing their duties.

**Section 4. Vacancies**

A vacancy in any office may be filled by the Board of Directors at any time.

**Section 5. President**

The President shall preside at all meetings of Members and all meetings of the Board of Directors. The President shall serve as chief executive officer of the Corporation. He or she shall sign all conveyances, contracts and agreements, and all other instruments requiring execution on behalf of the Corporation, and shall act as operating and directing head of the Corporation.

**Section 6. Vice President**

The Vice President shall perform such duties as from time to time may be assigned to him or her and shall have all the powers and perform all the duties of the President in case of the temporary absence of the President or in case of the President's temporary inability to act. In case of the permanent absence or inability of the President to act, the office shall be declared vacant by the Board of Directors and a successor chosen by the Board. The Vice President shall also have a working knowledge of the financial records of the Corporation.

**Section 7. Secretary**

The Secretary shall be responsible for the recording, safekeeping and distribution of the minutes of Members, Board of Directors, committee meetings and corporate records. The Secretary shall perform all the duties incident to the office of Secretary of a corporation and such other duties as may be assigned.

**Section 8. Treasurer**

The Treasurer shall have charge of all financial records of the Corporation, shall render financial statements to the Board of Directors, shall have general custody of all the funds and securities of the Corporation, shall have charge of the preparation and filing of such reports, financial statements, and returns as may be required by law and in general shall perform all the duties incident to the office of Treasurer of a corporation and such duties as may be assigned by the Board of Directors. The Treasurer shall provide current copies of financial records to the Vice President.

**ARTICLE VI  
NOT FOR PROFIT OPERATION****Section 1. Operation**

The Corporation shall at all times be operated on a not for profit basis for the mutual benefit of its Members. No interest or dividend shall be paid or be payable by the Corporation on any capital furnished by its Members.

**Section 1. Dissolution**

In the event that the Corporation dissolves according to Statute, all funds of the Corporation must be used for the benefit of the Corporation, or donated to any appropriate non-profit corporation, and may not be distributed to any of the Members, officers or Directors for any reason other than to reimburse them for authorized expenses incurred in performing duties for the Corporation.

## ARTICLE VII REPEAL & AMENDMENT

### Section 1. Repeal, Alter and Amendment

These Bylaws may be repealed, altered, amended or substitute Bylaws may be adopted at any time by a majority of the Board of Directors, subject to ratification at an annual or special meeting of the Members.

### CERTIFICATION

The undersigned hereby certify that the foregoing Bylaws, originally adopted on May 6, 1997, have been duly amended and adopted by the Board of Directors, that the foregoing include all amendments adopted through the date below, and that they have not been further amended, rescinded or repealed, and are currently in effect.

Dated this 3<sup>rd</sup> day of July, 2018

---

Rebecca Miller  
President of the Corporation

---

Hank Yuloff  
Secretary of the Corporation