

Lake Park Recreation Association
A Non-Profit Corporation
(March 20, 2016)
BY-LAWS

Article 1

Name and Offices

- 1.1 The name of the corporation shall be Lake Park Recreation Association (“Association”).
- 1.2. The principal office of the Association shall be located at 1137 Shadyside Drive, Raleigh, NC 27612.

Article 2

Purpose

The purposes for which the Association is organized is to engage in all lawful activities for which corporations may be organized under NCGA § 55A, including, but not limited to recreational activities for the benefit and enjoyment of its members.

Article 3

Board of Directors

- 3.1. The Board shall manage the business and affairs of the Association.
- 3.2. A quorum shall be a majority of the Board, and valid Board action may be taken by a majority of those present.
- 3.3. The number of directors constituting the Board shall no less than seven (7). Each director shall be a member in good standing of the Association. The number serving on the Board may be changed by amendment of these By-Laws. All officers shall be members of the Board.
- 3.4. The officers of the Association shall be a Chairperson, Vice Chairperson, Secretary and two Co-Treasurers.
- 3.5. The board members shall serve without pay.
- 3.6. Directors may be removed from office at any time with or without cause by such vote as would be required to elect a member of the Board.
- 3.7. Any vacancy occurring in the Board may be filled by the remaining directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Article 4

Meetings

- 4.1 Board meetings shall be held at such time and place as the Chairperson shall designate, and on such dates as shall be designated by the Board.
- 4.2 In the conduct of all meetings, either membership or Board, Robert’s Rules of Order shall govern, except where inconsistent with these by-laws, a copy of which shall be retained by the Secretary.

Article 5

General

5.1 The Association shall indemnify its officers and directors to the maximum extent required or permitted by Part 5 of Article 8 of Chapter 55A of the General Statutes of North Carolina as from time to time amended, and such officers and directors shall be deemed to have relied upon this part.

5.2 The fiscal year of the Association shall be the calendar year.

5.3 The By-Laws of the Association may be amended by a quorum vote of the Board in a regular meeting assembled, or any other duly constituted meetings, provided verbal or written notice of the proposed amendment or amendments has been given to those present at such meetings prior to the meeting at which such proposed amendment or amendments to the By-Laws is to be voted upon.

5.4 The Co-Treasurers shall have custody of all funds and securities belonging to the Association and shall receive, deposit, or disburse the same under the direction of the Board of Directors. Any expenditure of funds will require the signatures of both Co-Treasurers.

5.5 The Association may be dissolved, terminated or disbanded by a quorum vote of its members in good standing. Upon being dissolved, terminated or disbanded the Statement of Dissolution filed in the Articles of Incorporation will be followed.

5.6 Board members shall advise the Board of any conflict of interest that might affect their ability to serve in an unprejudiced manner. Board members are not permitted to have any financial arrangement with the organization. Employees of the organization are not permitted to hold second jobs or enter into agreements that give the appearance of or result in an actual conflict of interest.