



By-Laws of Cornish Association of Businesses, Inc. June 2013

1. Name. The name of this corporation shall be Cornish Association of Businesses, Inc.
2. Purpose. The purpose of this corporation shall be to promote the general business and community welfare in the town of Cornish and act as a business league within the meaning of 501(c) of the Internal Revenue Code of 1954, its amendments and future provisions.
3. Corporate Powers. The corporation shall have the power to engage in any and all other activities, projects and undertakings which will further the goals and purposes as contained herein. PROVIDED, HOWEVER, that:

A) No such power shall be exercised in a manner inconsistent with M.R.S.A., Title 13B or any other chapter of the Maine Revised Statutes or Section 501(c) (6) of the Internal Revenue Code.

B) No part of the assets of the corporation and no part of any net earnings of the corporation shall be divided among or inure to the benefit of any officer or director of the corporation or any other private individual or be appropriated for any purposes other than the purposes as herein set forth; no contribution shall be made by the corporation for other than religious, charitable, scientific, literary or educational purposes. It is intended that the corporation shall be entitled to exemption from federal income tax under Section 501(c) (6) of the Internal Revenue Code.

C) Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation to such organization or organizations exempt from taxation under the provision of Section 501(c) (6) of the Internal Revenue Code, as the Board of Directors shall determine.

D) In the event that the corporation is a private foundation as that term is defined in Section 509 of the Internal Revenue Code, then notwithstanding any other provisions of the Articles of Organization or the by-laws of the corporation, the following provisions shall apply.

The directors shall distribute the income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Internal Revenue Code.

Any other provisions of this instrument notwithstanding, the directors shall not engage in any act of self-dealing as defined in Section 4941 (d) of the Internal Revenue Code; nor retain any excess business holdings as defined in Section 4943 (c) of the Internal Revenue Code; nor make any investments in such a manner as to incur tax liability under Section 4945 (d) of the Internal Revenue Code.

E) All references herein to the Internal Revenue Code shall be deemed to refer to the Internal Revenue Code of 1954 and shall be deemed to include statutes that succeed said provisions (i.e., corresponding provisions of future Internal Revenue laws).

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4. Members. There shall be two (2) classes of members: General Member and Honorary Member. The Board of Directors reserves the right to accept, deny, or remove any applicant/member. In the selection of members, there shall be no discrimination on the basis of race, sex, color or religion.

4a. General Member. Any person who owns, operates, manages or conducts business in the Town of Cornish, County of York in the State of Maine, or any person whose business has an impact on the Cornish community, may join as a General Member upon payment of yearly dues as set forth by the Board of Directors. A General Member can be an owner of one or more businesses. An additional fee or fees will apply for listings of additional businesses owned by one and the same member and the vote and quorum remains the same. There will be one vote per General Member regardless of the number of businesses that member owns. The additional business listing fees will likewise be set forth by the Board of Directors.

4b. Honorary Member. An Honorary Member is a special status to be bestowed by the Board of Directors or voted as such by a quorum during a meeting of the members. Honorary Members can receive all publications, and serve on standing divisions task forces or committees and attend all regular and special meetings and have the privilege of the floor at such meetings. Honorary Members have no voting privileges. Honorary Members are not eligible for any discounts or other benefits that have been approved by quorum vote for General Members.

4c. No two businesses with different owners can share a membership.

5. Meetings of the Members. All meetings of the members shall be held in Cornish, Maine or such other place within Maine as the Directors may determine.

The annual meeting of the members shall be held on the third Tuesday in the month of January at such hour and place as the Board of Directors may determine. Purposes for which an annual meeting is to be held additional to those prescribed by law, by the Articles of Incorporation and by these by-laws, may be specified by the Board of Directors or by a writing signed either by the President or by any Vice President, or by a quorum of the Board of Directors or by one-tenth of the members. If such annual meeting is omitted on the day herein provided therefore, a special meeting may be held in place thereof, and any business transacted or elections held at such meeting shall have the same effect as if transacted or held at the annual meeting.

The purposes of the annual meeting shall be for the election of the President, Treasurer, Clerk and Board of Directors, and for the transaction of such other business as shall legally come before said meeting. The order of business at annual meetings or adjournments thereof shall be as follows:

- a. Calling of roll and determination of quorum.
- b. Proof of due notice of meeting, or waivers thereof.
- c. Reading of minutes of previous meeting.
- d. Reports of officers and committees.
- e. Election of officers and directors, the President first naming tellers.
- f. Unfinished business.
- g. New business.
- h. Adjournment.

A special meeting of the members may be called by the President or by the Vice President or by a quorum of the Directors, and notice of the meeting shall be sent by the Clerk, or in the case of death, absence, incapacity or refusal of the Clerk, by any other officer, upon written application of one-tenth of the members. Such call shall state time, place and purposes of the meeting.

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A written notice of the annual meeting and of each special meeting of members, stating the place, day and hour thereof and to the maximum extent feasible, the purposes for which the meeting is called, shall be given by the Clerk at least seven days before the meeting to each member by email to such member at its email address as it appears on the books of the corporation, if a member does not have an email address they will be notified by United Postal Service, postage prepaid, and addressed to its mailing address as it appears on the books of the corporation. In case of the death, absence, incapacity or refusal of the Clerk, such notice may be given by any other officer or by a person designated either by the Clerk or by the person or persons calling the meeting or by the Board of Directors. No notice of the time, place or purposes of any regular or special meeting of the members shall be required if every member or his attorney thereunto authorized by a writing filed with the records of the meeting waives such notice or is present in person.

The time of regular meetings of the members shall be set by the President or Vice-President and announced at the preceding meeting of members or in the event such date is not set at the preceding meeting, shall be published in The Shopping Guide or other newspaper with circulation in Cornish.

At any meeting five or more of the members shall constitute a quorum for the consideration of any question, except where a larger vote is required by law, by the Articles of Organization or by these by-laws, but a less number may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice. Determination of a quorum shall be made at the beginning of the meeting and all business thereafter shall be considered transacted on the basis of such quorum until adjournment is called. When a quorum is present at any meeting, the affirmative vote of a majority of the votes presented thereat and acting on the question shall, except where a larger vote is required by law, by the Articles of Organization or by these by-laws, decide any question brought before such meeting.

Each member shall have one vote at any regular or special meeting of the members, except that each business shall be entitled to only one vote on any issue. In the event more than one member from the same business is attending a meeting, the voting member for that meeting must be designated and that name recorded by the Clerk at the beginning of the meeting. Members must vote in person. No proxies shall be used or counted in meetings of the general membership.

6. Registered Office and Registered Agent. The corporation shall maintain a registered office within the State of Maine and shall maintain a registered agent who is a resident of the State of Maine. The Secretary of State of the State of Maine shall be promptly notified of any change of registered office or registered agent.

7. Directors. The Board of Directors shall manage the affairs of the corporation. The Board of Directors shall consist of not less than five (5) directors and not more than fifteen (15) directors. In the event of a vacancy among the Board of Directors, the remaining Directors may elect a successor to serve until the next annual meeting. A nomination committee appointed by the President of the corporation shall present the names of members to be voted upon as Directors at the Annual Meeting, but members retain the right to nominate other members for the Board of Directors. A majority of the Directors shall constitute a quorum for the transaction of business, providing all Directors have received notice of the meeting.

The term of office for all members of the Board of Directors shall be for one (1) year or until their successors are duly qualified and elected.

The Board of Directors shall have the power to enlarge its own number by majority vote of the Directors then in office. Such enlargement of the Board, however, must be ratified by the membership at the next annual meeting and before the election of members to the Board.

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At any meeting of the Directors a majority of the Directors then in office shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time and the meeting may be held as adjourned without further notice. Determination of a quorum shall be made at the beginning of the meeting and all business thereafter shall be considered transacted on the basis of such quorum until adjournment is called. When a quorum is present at any meeting the affirmative vote of a majority of Directors shall, except where a larger vote is required by law, by the Articles of Organization or by these by-laws, decide any question brought before such meeting.

In any decision, where the vote by proxy is not inconsistent with Maine law, each Director may delegate his or her vote on a specific issue. This proxy must be in writing and given to the Clerk, or if the Clerk is not present to the person responsible for taking minutes of the meeting, prior to the taking of the vote on such issue.

8. Committees. The Board of Directors, or the President with the approval of the Board of Directors, may appoint such committees of the Directors and members as are deemed desirable, including an Executive Committee to whom may be delegated from time to time and until further order of the Board of Directors such powers as it may specifically delegate of said Board in connection with the management of the affairs of the corporation. Such committees may be temporary or continuing, shall act under the supervision of the Board of Directors, and shall act with respect to such special or general problems as the Board of Directors may from time to time determine. The Board of Directors may terminate members of such committee or committees at any time.

9. Officers. The Officers shall be a President, a Vice President, a Clerk, a Treasurer and such other officers as the Board of Directors may establish. The President, Vice-President, Treasurer and Clerk shall be elected annually by the general membership at the annual meeting.

The President, Vice-President and the Treasurer shall be Directors. The Clerk shall be a resident of Maine but need not be a Director. Subject to law, to the Articles of Organization and to other provisions of these by-laws, each Officer shall hold office until the next annual meeting of the members and until his successor is chosen and qualified. Each Officer shall, subject to these by-laws, have in addition to his duties and powers herein set forth, such duties and powers as the Board of Directors shall from time to time designate.

Notwithstanding any other provisions in these by-laws, the incorporators shall choose the original Officers and thereafter they shall be elected by the general membership.

A majority of the members, present and voting at a meeting at which there is a quorum, shall be required to elect officers of the corporation.

10. Powers and Duties of the Officers. The President shall be the chief executive officer of this corporation; (s) he shall have general and active management of the business of this corporation; (s) he shall see that all orders and resolutions of the Board of Directors are carried out; (s) he shall execute all bonds, mortgages and all contracts of this corporation, affixing the corporate seal thereto; (s) he shall have general superintendence and direction of all other offices of this corporation, see that their duties are properly performed; (s) he shall submit a report of the operation of the corporation for the fiscal year to the Board of Directors at the annual meeting, and from time to time shall report to the Board of Directors all matters within his/her knowledge that may affect this corporation; (s) he shall be ex officio a member of all standing committees and shall have the powers and duties of management usually vested in the office of President in a corporation; (s) he shall appoint all committees as herein otherwise provided.

The Vice President shall be vested with all of the powers and shall perform all of the duties of the President during the absence of the latter, and shall have such other duties as may from time to time be determined by the Board of Directors.

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In the event that the President shall be absent at any meeting the Vice President shall preside.

The Clerk shall attend all meetings of the Board of Directors, and act as Clerk thereof, and shall record all votes, and minutes of all proceedings in a book to be kept for that purpose; shall send notices of all meetings to the members of the Board of Directors; and shall perform such other duties as may be prescribed by the Board of Directors or the President under whose supervision he or she shall be, and shall be the custodian of the corporate seal, and all of the books and records of the corporation, except as may be otherwise provided.

The Treasurer, under the direction of the Board of Directors, shall have charge of the funds of this corporation and shall deposit the same in the name of the corporation, in depositories designated by the Board of Directors; (s) he shall pay all the vouchers or orders properly attested by the President and Clerk; and shall make a complete and accurate report of the finances of this corporation at each annual meeting of the members or at any other time upon request to the Board of Directors. The Treasurer shall not distribute any funds of the corporation unless so directed by a majority vote of the general membership.

11. Powers and Duties of the Board of Directors. The Board of Directors shall meet at least quarterly or at any other time designated by majority vote of the board. The first meeting of the new Board of Directors shall be held within one week of the annual meeting and election.

A) Special meetings of the Board of Directors shall be called by the Chairperson whenever (s) he shall deem necessary, or at the written request, signed by two members of the Board of Directors.

B) Each member of the Board of Directors shall be entitled to seven days notice of a regular meeting or twenty-four (24) hours for a special meeting.

C) Notices of all meetings, regular or special shall be in writing and sent via email to each Director on the Board of Directors at his/her latest email address recorded on the books of the corporation, if email address is not provided, the notice will be sent through the United States mail at his/her latest mail address recorded on the books of the corporation; or as otherwise directed by the Board of Directors. Notices of meetings shall set forth the items to be considered thereat and additional items shall not be placed before the meeting unless all of the Directors are present or waive this requirement by writing filed with the records of the meeting.

D) Unless otherwise provided by law, whenever any notices required to be given, by the provision of the by-laws, a waiver thereof in writing, signed by the person or persons entitled to such notices, whether before or after the time stated therein, shall be equivalent thereto.

The Directors shall have all powers usually vested in a Board of Directors; the Board of Directors shall manage the business and property of this corporation.

In addition to the general powers of the Board of Directors by virtue of their office, the powers and authority expressly given by law, by the terms of the Articles of Organization of this corporation and elsewhere in these bylaws are expressly conferred on the Board of Directors.

To purchase, lease or otherwise acquire for the corporation, any property, right or privilege, which it is authorized to acquire, at such price or consideration and upon such terms, as they deem expedient.



To appoint, to remove or suspend subordinate agents or servants; to determine their duties and affix their salaries; to confer by resolution upon any officer or agent of this corporation the power of permanently removing or suspending any subordinate officer or servant; to determine who shall be authorized on behalf of this corporation to sign bills, notices, receipts, acceptances, endorsements, checks, releases, contracts and any other instruments; to delegate any of the powers of the Board to any standing committee, special committee or to any officer or agent of the corporation, with such powers as the Board of Directors may see fit to grant, generally to do all such lawful acts and things that are not by law, or by the Articles of Organization, or by these by-laws, directed or required to be done by the Board of Directors.

12. Removals.

A) Directors may be removed from their respective offices without cause by a majority vote of the total general membership entitled to vote in the election of such Director.

B) Directors may be removed from office for cause by majority vote of the Directors after reasonable notice and opportunity to be heard.

C) Officers may be removed from their respective offices with or without cause by a majority vote of the total general membership. Vacancies so created may be filled according to paragraph 13 herein by the Directors.

13. Vacancies. If the position of any Director or Officer, one or more, becomes vacant by a reason of death, resignation, removal, disqualification or otherwise, the remaining Directors, though less than a quorum, may choose by a majority vote a successor or successors, who shall hold office for the unexpired term.

14. Execution of Papers. All deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted and endorsed by the corporation shall be signed by the President and /or by the Treasurer except as the Board of Directors may generally or in particular cases authorize in some other manner.

15. Amendment of By-laws. The members of this corporation may, by a majority vote of the members present in good standing and voting at any meeting at which there is a quorum required by Maine laws and the provisions of these by-laws, alter, amend, suspend, or annul these by-laws at any meeting or special meeting called for this purpose. At least seven days notice of such intent to alter, amend, suspend or annul these by-laws must be made in writing to members together with a general statement of the proposed change and the purpose of such change.

The Board of Directors may, by a majority of the members then in office, alter or amend these by-laws; provided that a notice of such change(s), with a copy of the change(s), is given to the members at least seven days before the next members meeting, at which meeting the members may approve, disapprove or alter the changes made by the Board of Directors.

16. Adoption of By-laws. These by-laws shall be adopted by a majority vote of the members of the Board of Directors present and voting at the time of this proposal to the Board of Directors for ratification. These by-laws shall be presented to the first meeting of the members, after incorporation, for their adoption, together with any amendments voted favorably by them.

These by-laws shall be in full force and effect immediately upon their adoption as set forth in the paragraph above.



17. Dissolution. The corporation may be dissolved by voluntary action of the organization or by court order. Voluntary dissolution shall be accomplished after notice to the members by the Directors and by a majority vote of the members entitled to vote on the question as set forth in M.R.S.A. Title 13-B, Sec.1101, or revisions thereto; or by written consent of all the members entitled to vote on the question, also as set forth in M.R.S.A. Title 13-B, Sec. 1101