

**AMENDED AND RESTATED BYLAWS  
OF  
ASHEVILLE HOME BUILDERS  
ASSOCIATION**

**ARTICLE I  
NAME**

The name of the organization is the ASHEVILLE HOME BUILDERS ASSOCIATION.

**ARTICLE II  
OFFICES**

2.1. Principal Office. The principal office of the corporation shall be 14 Mimidis Lane, Route 70, Swannanoa, NC 28778.

2.2. Other Offices. The corporation may have other offices, either in or outside the State of North Carolina, in such place or places as the Board of Directors may from time to time appoint or the business of the corporation may require.

**ARTICLE III  
AIMS AND PURPOSES**

The purposes for which the corporation is organized are as stated in the corporation's Articles of Incorporation.

**ARTICLE IV  
CODE OF ETHICS FOR MEMBERS**

The Members of this Association shall be limited to those persons and firms who shall subscribe to the following Code of Ethics:

- (a) Members of the Association believe and affirm that:
  - (1) Home ownership can and should be within the reach of every American family.
  - (2) American homes should be well-designed, well-constructed, and well located in attractive communities, with educational, recreational, religious and shopping facilities accessible to all.
  - (3) American homes should be built under the free American enterprise system.
- (b) To achieve these goals, we pledge allegiance to the following principles and

policies:

- (1) Our paramount responsibility is to our customers, our community and our country.
  - (2) Honesty is our guiding business policy.
  - (3) High standards of health, safety, and sanitation shall be built into every home.
  - (4) Members shall deal fairly with their respective employees, subcontractors and suppliers.
  - (5) As members of a progressive industry, we encourage research to develop new materials, new building techniques, new building equipment and improved methods of home financing, to the end that every home purchaser may get the greatest value possible for every dollar.
  - (6) All sound legislative proposals affecting our industry and the people we serve shall have our informed and vigorous support.
  - (7) We hold inviolate the free enterprise system and American Way of Life. We pledge our support to our associates, our local, State and National associates and all related industries concerned with the preservation of legitimate rights and freedoms.
- (c) We assume these responsibilities freely and solemnly, mindful that they are part of our obligation as members of the Association.

## **ARTICLE V** **MEMBERSHIP**

5.1. Classes of Members. The Association shall have the following classes of members.

(A) **BUILDER MEMBER:** Any person, partnership, corporation, or other business entity who is in the business of construction, remodeling, or land development, and meets the membership requirements of the Association, including, but not limited to, the possession of a current and valid North Carolina General Contractors license, and subscribes to the Code of Ethics of this Association and is of good character and business reputation, shall be eligible to be a Builder member.

(B) **ASSOCIATE MEMBER:** Any person, partnership, corporation, or other business entity engaged in any trade, industry, or profession related to construction, remodeling or land development, and not inconsistent with the objectives of this Association who subscribes to the

Code of Ethics of this Association, and is of good character and business reputation, shall be eligible to be an Associate member.

(C) **AFFILIATE MEMBER:** Any individual who is an employee of a firm represented by a Builder or Associate member as defined in Article V, Section 5.1(A) or (B) of these bylaws, and subscribes to the Association's Code of Ethics shall be eligible to be an Affiliate member. Builders and Associates will assume any fee structure set forth by the aforementioned organizations.

(D) **HONORARY MEMBER:** Any individual who distinguishes himself or herself by meritorious service to the Association, and who is no longer engaged in the activities of the other membership categories, may be elected by a two-thirds vote of the board of directors to be an Honorary member. Honorary membership maintains an individual's membership.

## **ARTICLE VI** **VOTING, PROXIES AND QUORUMS**

- 6.1. The voting privilege shall be limited as follows:
  - (a) At the meetings of the Membership, only Builder and Associate Members in good standing shall have the right to vote. Firms, corporations, or partnerships holding a Membership shall be entitled to only one vote to be cast by duly designated representatives.
  - (b) At meetings of the Board of Directors, only members of the Board shall have the right to vote.
- 6.2. Votes may be cast by proxy in the following manner:
  - (a) A member may appoint one or more proxies to vote or otherwise act for him by signing an appointment form, either personally or by his attorney-in-fact. A photocopy, telegram, cablegram, facsimile transmission, or equivalent reproduction of a writing appointing one or more proxies shall be deemed a valid appointment form within the meaning of this section. In addition, a member may appoint one or more proxies (i) by an electronic mail message or other form of electronic wire, or wireless communication that provides a written statement appearing to have been sent by the member, of (ii) by any kind of electronic or telephonic transmission, even if not accompanied by written communication, under circumstances or together with information from which the nonprofit corporation can reasonably assume that the appointment was made or authorized by the member.
- 6.3 Unless specifically provided to the contrary herein, at any meeting of the General Membership that a measure is brought up for a vote, the measure must be approved by a vote of a Quorum of the General Membership.

6.4 A Quorum of the Board of Directors shall consist of a majority of its members.

6.5 A Quorum of the General Membership shall consist of one-third (1/3) of its members.

## **ARTICLE VII** **BOARD OF DIRECTORS**

7.1. General. The affairs of the corporation shall be managed by a Board of Directors, each of whom shall be of legal age.

7.2. Number. The number of directors shall be not more than sixteen (16) nor less than twelve (12). All directors shall serve until their terms shall expire or until their successors are elected or appointed. All directors shall have equal and full voting responsibilities as members of the Board of Directors.

7.3. Quorum. A majority of the voting members of the Board shall constitute a quorum for the transaction of business at any meeting of the Board, but if less than a majority of the voting Board members are present at the meeting, a majority of the voting Board members present may adjourn the meeting from time to time without further notice.

7.4. Manner of Acting. The act of a majority of the voting Board members present at a meeting at which a quorum is present shall be the act of Board, unless the act of a greater number is required by law or by these Bylaws. At any meeting of the Board with another committee or council, only voting members of the Board shall be entitled to vote.

7.5. Election. Except as provided in this Article VII the directors shall be elected at the annual meeting of directors. Those nominees who receive the highest numbers of votes cast by the Directors entitled to vote in the election at a meeting which a quorum is present shall be deemed to have been elected.

(a) Terms. The directors shall be elected for a one (1) year term, not to exceed three (3) consecutive terms. A director elected to replace a director who has not served a full term to which he or she was elected shall serve for the remainder of such term.

(b) Nominations. At least thirty (30) days before any election is to be held pursuant to these Bylaws, the President will appoint a nominating committee consisting of himself and three or more members of the Board, of which one member must be the first vice president and one member must be the immediate past president. The nominating committee will make nominations for individuals to fill the

vacancy or vacancies to be filled by election. Each director shall be given a list of the nominees at least seven days prior to the meeting at which time the election will be held. Each director will be entitled to one vote and the result will be determined by the majority of the votes cast.

7.6. Vacancy. Vacancies occurring on the Board by death, resignation, refusal to serve, or otherwise, shall be filled for the unexpired term by the President. The term of a director elected to fill a vacancy shall expire at the next annual meeting at which directors are elected.

7.7. Resignation. Any director may resign at any time by giving written notice to the Chairman, the President, the Secretary or to the Board of Directors. Such resignation shall take effect at the time specified therein, or, if no time is specified, at the time of acceptance thereof as determined by the Chairman or the Board.

7.8. Removal. Any director may be removed with or without cause at any time by a two-thirds majority vote of the Executive Committee then serving.

7.9 Chairman of the Board. There may be a Chairman and Vice-Chairman of the Board of Directors, elected by the directors from their number at any meeting of the Board of directors. The Chairman, or in his absence the Vice-Chairman, shall preside at all meetings of the Board of Directors, and each shall perform such other duties as may be directed by the Board of Directors.

The Chairman shall preside at all meetings of the Board of Directors and of the Executive Committee, and shall appoint, subject to confirmation of the Board of Directors, and be an ex-officio member of all standing and special committees. In the absence of the Chairman, a Vice Chairman shall preside at any meeting at which the Chairman would preside.

## **ARTICLE VIII** **MEETINGS OF THE BOARD**

8.1 Place of Meetings. The meetings of the Board shall be held at any place within the United States that the Board may from time to time designate.

8.2 Annual Meetings. An annual meeting of the Board shall be held during the second week of the month of November or at a designated time which is within the month of November, provided that if the annual meeting is to be held on a date other than the second week of November, the notice of the meeting shall give the date, time and place and designate it as the annual meeting. Such other regular meetings of the Board shall be held at such time and place as may be specified by resolution of the Board.

8.3 Special Meetings. Special meetings of the Board may be called at any time by the Chairman or by two or more directors.

8.4 Notice of Meetings. Notice of any regular or special meeting of the Board shall be

given at least five days (5) previously thereto by written notice sent by any usual means of communication to each director to his or her address as shown by the records of the corporation; however, notice may be waived before, at or after any meeting.

8.5. Waiver of Notice. Attendance of a director at a meeting shall constitute wavier of notice of such meeting, except when a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called for or convened.

8.6. Quorum. At all meetings of the Board, a majority of the total directors then in office shall constitute a quorum for the transaction of business. When a quorum is present to organize the meeting, it is not broken by the subsequent withdrawal of any of those present and a meeting may be adjourned despite the absence of a quorum.

8.7. Voting of Directors. The vote of the majority of the directors at a meeting at which a quorum is present shall be the act of the Board, unless a vote of a greater number is required by law or by these Bylaws.

8.8. Participation by telephone. Any one or more directors or members of a committee may participate in a meeting of the Board of Directors or committee by means of a conference telephone or similar communications device that allows all persons participating in the meeting to hear each other. Participation by this means shall be deemed presence in person at the meeting.

## **ARTICLE IX** **COMPENSATION OF DIRECTORS**

Directors as such shall not receive any compensation for their services as directors, but the Board may, by resolution, authorize reimbursement of expenses incurred in the performance of their duties. Such authorization may prescribe the procedure for approval and payment of such expenses by designated officers of the corporation. Nothing herein shall preclude a director from serving the corporation in any other capacity and receiving compensation for such services.

## **ARTICLE X** **COMMITTEES**

10.1 The Association shall be comprised of the following Committees: Executive Committee, Finance Committee, Nominating Committee, Membership Committee. The Association reserves the right to create committees to serve the business purposes of the organization.

### 10.1.2 EXECUTIVE COMMITTEE.

(a) The executive committee shall be appointed by the Board, and shall be composed of the following offices: President; Immediate Past President; First Vice President; Second Vice

President; Associate Vice President/Associate Member; Treasurer; Secretary. When the Board of Directors is not in session, the Executive Committee shall have all power vested in the Board of Directors by law, by the Articles of Incorporation, or by these Bylaws, provided that the executive committee shall not have power:

- (i) To approve an amendment to the Articles of Incorporation of the Corporation;
- (ii) To approve a plan of dissolution, merger, or consolidation;
- (iii) To approve the sale, lease, or exchange of all or substantially all of the property of the Corporation;
- (iv) To designate any other committee, or to fill vacancies in the Board of Directors or other committees;
- (v) To amend or repeal the Bylaws, or to adopt new Bylaws;
- (vi) To amend or repeal any resolution of the Board of Directors that by its terms is not so amendable or repealable; or
- (vii) To take any action expressly prohibited in a resolution by the Board of Directors.

(b) The Executive Committee shall report at a regular or special meeting of the Board of Directors all action that the Executive Committee may have taken on behalf of the Board of Directors since the last regular or special meeting of the Board of Directors.

10.1.3 NOMINATING COMMITTEE. The Nominating Committee shall be composed of five Directors two of whom shall be the most Immediate Past President and the current President. The current President shall serve as chairman of the Nominating Committee. The Nominating Committee shall seek and receive recommendations from builder and associate members for applicants and shall review the qualifications of any applicant for elected office (except from the President-Elect), evaluate and satisfy itself as to the qualifications of each nominee, shall explain to the candidate the duties and responsibilities of the office for which the candidate seeks nominations, and shall obtain a commitment from the candidate to perform to the best of their ability the duties of the office for which nominated. If satisfied as to the candidates' qualifications, ability, and willingness to perform the duties of the office, the Nominations Committee shall present the name of each qualified nominee for the position of President, Vice President, Directors, Treasurer, and Secretary at the regular Annual Meeting of the Board of Directors.

10.1.4 FINANCE COMMITTEE: Shall be composed of any number of members, both Builder and Associate, and shall meet upon the call of the Chairman, who shall be appointed by the President. One-half (1/2) the members shall constitute a Quorum. This committee, in cooperation with the Executive Committee, shall be charged with raising adequate fund to insure the proper function of the Association's staff and activities.

## **ARTICLE XI** **OFFICERS**

11.1. The following officers shall be elected from the Membership, by the Board of Directors, at its Annual Meeting as prescribed under Article VIII, Section 2 herein and shall hold

office for a term of one year from the date of election or such year being the fiscal year of the Association or until their successors are elected and duly qualified.

- (a) **PRESIDENT:** who shall be the Chief Officer of this Association and shall preside over meetings of the Board of Directors and the Executive Committee and shall serve as Chairman of the Board and Chairman of the Executive Committee. He or she shall be the official spokesman of this Association in matters of public policy. He or she shall appoint all committees, shall be an ex officio member of all committees, and shall perform all other duties usual to such office. The President shall be a Builder Member.
- (b) **FIRST VICE PRESIDENT:** who shall, in the absence of the President, or upon his direction, perform all of the duties of the President. He or she shall also serve on the Executive Committee. This First Vice President shall be a Builder Member.
- (c) **SECOND VICE PRESIDENT:** who shall in the absence of the President and First Vice President, perform all the duties of the President. Other duties will be assigned by the President. He or she shall also serve on the Executive Committee. The Second Vice President shall be a Builder Member.
- (d) **ASSOCIATE VICE PRESIDENT/ASSOCIATE MEMBER:** who shall be an Associate Member and will serve on the Executive Committee. Other duties will be assigned by the President.
- (e) **TREASURER:** who shall be responsible to the Association for an accounting of all monies collected and disbursed by the Association.
- (f) **SECRETARY:** who shall keep a record of all the official proceedings of this Association and its Board of Directors, including reports of special committees. He or she shall serve on the Executive Committee.

11.2. The following Administrative Officers and staff may be employed by the Board of Directors at such rate of compensation as they deem fair and proper.

- (a) **EXECUTIVE OFFICER:** who shall serve as the Chief Administrative head of the Association.

**DUTIES:** It shall be the duty of the Executive Officer to supervise the entire staff and perform such other duties as may be delegated to him or her by the Board of Directors, the Executive Committee or the President, and all other duties usual to such office. The Executive Officer shall be empowered to employ an adequate staff to carry on the business of this Association, as instructed by the Board of Directors, at such rates of compensation as the Executive Committee may deem fair and proper, within the limitations of the annual budget.

- (b) **GENERAL COUNSEL:** who shall be an attorney-at-law, licensed to practice within the territorial jurisdiction of this Association and shall advise the Officers, Directors, and Committees of this Association in legal matters.

**ARTICLE XII**  
**CONTRACTS, CHECKS, DEPOSITS AND FUNDS**

12.1. **Authorization.** The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. All checks, drafts, or other orders for the payment of money, notes or other evidences 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 from time to time be determined by resolution of the Board of Directors.

12.2. **Funds.** All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in such banks or other depositories as the Board of Directors may select, or as may be designated by any officer or officers or agent or agents of the corporation to whom such power may be delegated by the Board of Directors.

12.3. **Acceptance of Gifts.** The Board of Directors or any officer or officers or agent or agents of the corporation to whom such authority may be delegated by the Board, may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes, or for any special purpose, of the corporation.

12.4. **Audits.** Annually, or upon the request of any member of the Board of Directors, the accounts of the Association will be audited by a reputable Certified Public Accountant, whose report shall be submitted to each member of the Board.

12.5. **Bond.** At the direction of the directors, any officer or employee of the corporation shall be bonded. The expense of furnishing any such bond shall be paid by the corporation.

**ARTICLE XIII**  
**NOTICE AND TIME REQUIREMENT**

13.1. **Notice in General.** In any case hereunder when notice to the Directors is required or permitted, the notice shall be in writing or printed. When mailed, the notice shall be deemed to be delivered when deposited in the United States mail addressed to the Director at his or her address as it appears on the records of the corporation. When delivered personally or by hand, the notice shall be deemed delivered when actually received by the Director.

13.2. **Waiver of Notice or Lapse of Time.** Whenever under the provision of law or these Bylaws, the Board or any committee thereof is authorized to take any action after notice to any

person or persons or after the lapse of a prescribed period of time, such action may be taken without notice and without the lapse of such period of time, if at any time before or after such action is completed the person or persons entitled to such notice or entitled to participate in the action to be taken submits a signed waiver of notice of such requirement.

**ARTICLE XIV**  
**SEAL**

The corporation shall have a seal in the appropriate form, which seal shall be kept by the Executive Officer and which may be affixed to formal documents executed in the name of the corporation to which by law or custom the corporate seal is required to be affixed or is customarily affixed.

**ARTICLE XV**  
**PARLIAMENTARY AUTHORITY**

Unless otherwise provided herein or in any special rules of committee, the provision of the current edition of Roberts Rules of Order, Newly Revised, shall apply to all meetings of the corporation, its committees and sub-committees.

**ARTICLE XVI**  
**FISCAL YEAR**

The fiscal year of this corporation shall be from January 1 to December 31.

**ARTICLE XVII**  
**AMENDMENT**

These Bylaws may be altered, amended, or repealed by a simple majority vote of the Board and the Membership at any regular meeting or at any special meeting called for that purpose.

**ARTICLE XVIII**  
**DISSOLUTION**

In the event of dissolution of the corporation, the residual assets of the corporation shall be disposed of as provided in the corporation's Articles of Incorporation.

**ASHEVILLE HOME BUILDERS ASSOCIATION**

14 Mimidis Lane, Rte.70  
Swannanoa NC 28778  
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To the Members of Asheville Home Builders Association:

NOTICE IS HEREBY GIVEN that an Annual Meeting of Members (“Annual Meeting”) of Asheville Home Builders Association, Inc. (“the Association”) will be held at Blue Ridge Motion Pictures, 12 Old Charlotte Hwy, Asheville, North Carolina 28803, on January 15th, at 7:00 p.m., Eastern Standard Time, for the following purposes:

1. **Adoption of Bylaws.** To consider and vote upon and amend the Bylaws of the Association, a copy of which Amended and Restated Bylaws are attached hereto.

2. **Other Business.** To transact such other business as may properly come before the Annual Meeting or any adjournments or postponements of the Annual Meeting.

The proposed Bylaws and all ancillary matters related to such adoption will be discussed at the Annual Meeting prior to any member vote. Please promptly review the proposed Bylaws and the attached materials.

Only members of record at the close of business on December 31, 2008, are entitled to receive notice of and to vote at the Annual Meeting or any adjournments or postponements thereof.

BY ORDER OF THE BOARD OF DIRECTORS

\_\_\_\_\_  
Thomas McClain, *President*

**ASHEVILLE HOME BUILDERS ASSOCIATION**

14 Mimidis Lane, Rte.70  
Swannanoa NC 28778  
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To the Members of Asheville Home Builders Association:

NOTICE IS HEREBY GIVEN that a Special Meeting of Members (“Special Meeting”) of Asheville Home Builders Association, Inc. (“the Association”) will be held at Blue Ridge Motion Pictures, 12 Old Charlotte Hwy, Asheville, North Carolina 28803, on January 15th, at 7:30 p.m., Eastern Standard Time, for the following purposes:

1. **Adoption of Bylaws.** To consider and vote upon and amend the Bylaws of the Association, a copy of which Amended and Restated Bylaws are attached hereto.

The proposed Bylaws and all ancillary matters related to such adoption will be discussed at the Special Meeting prior to any member vote. Please promptly review the proposed Bylaws and the attached materials.

Only members of record at the close of business on December 31, 2008, are entitled to receive notice of and to vote at the Special Meeting or any adjournments or postponements thereof.

BY ORDER OF THE BOARD OF DIRECTORS

\_\_\_\_\_  
Thomas McClain, *President*

**BOARD OF DIRECTORS**  
**RESOLUTION TO AMEND BYLAWS**

**WHEREAS**, after careful consideration, the Board of Directors of Asheville Home Builders Association (the "Association") has determined that it is in the best interest of the Association and its Members to amend the Bylaws; and

**WHEREAS**, in an effort to better represent the structure of the Association and the Association's purposes the current Bylaws, in their entirety, will be replaced with the Bylaws attached hereto as **Exhibit A**;

**NOW, THEREFORE, BE IT RESOLVED**, that the Board of Directors do hereby approve, adopt, ratify and confirm the amending of the Bylaws of the Association such that the existing Bylaws are replaced in their entirety with the attached.

**FURTHER, RESOLVED**, that the Board of Directors hereby recommends to the Members of the Association that they approve the amendment of the Bylaws by submitting the amendment to a vote of the Members of the Association;

**FURTHER, RESOLVED**, that the Board of Directors hereby approve, ratify, confirm and adopt all actions previously taken by the officers of the Association relating to the amendment, giving effect to the amendment and to carry out the purpose of the forgoing resolutions;

**FURTHER, RESOLVED**, that the proper officers of the Association be, and they hereby are, authorized and directed to take, or cause to be taken, on behalf of the Association, any and all actions as may be necessary, desirable or appropriate to carry out the purpose and intent of the foregoing resolutions;

**FURTHER RESOLVED**, that the Board of Directors hereby authorizes and directs each of the officers of the Association to do, or cause to be done, in the name of and on behalf of, the Association, any and all such other acts, deeds or things and to sign, seal, acknowledge and verify, and to deliver any and all such certificates, undertakings, assignments, agreements and other documents, as any such officer may deem necessary or appropriate to give effect to the amendment and to carry out the purpose and intent of the foregoing resolutions.

\_\_\_\_\_ hereby certifies that this Resolution has been duly adopted by the Board of Directors on the \_\_\_ day of \_\_\_\_\_, 2009.

Asheville Home Builders Association

\_\_\_\_\_  
Jill Jones, Secretary

**MEMBERS**  
**RESOLUTION TO AMEND BYLAWS**

**WHEREAS**, the Board of Directors of Asheville Home Builders Association (the "Association") has recommended to the Members of the Association the adoption of the Amended and Restated Bylaws of the Association (attached as **Exhibit A**); and

**WHEREAS**, after careful consideration the Members of the Association have determined that it is in the best interest of the Association and its Members to approve and adopt the amendment;

**NOW, THEREFORE, BE IT RESOLVED**, that the Members do hereby approve, adopt, ratify and confirm the amending of the Bylaws of the Association such that the existing Bylaws are replaced in their entirety by the Amended and Restated Bylaws attached as **Exhibit A**.

**FURTHER, RESOLVED**, that the Members hereby approve, ratify, confirm and adopt all actions previously taken by the officers of the Association relating to the amendment, giving effect to the amendment and to carry out the purpose of the forgoing resolutions;

**FURTHER, RESOLVED**, that the proper officers of the Association be, and they hereby are, authorized and directed to take, or cause to be taken, on behalf of the Association, any and all actions as may be necessary, desirable or appropriate to carry out the purpose and intent of the foregoing resolutions;

**FURTHER RESOLVED**, that the Members hereby authorize and direct each of the officers of the Association to do, or cause to be done in the name of, and on behalf of, the Association, any and all such other acts, deeds or things and to sign, seal, acknowledge and verify, and to deliver any and all such certificates, undertakings, assignments, agreements and other documents, as any such officer may deem necessary or appropriate to give effect to the amendment and to carry out the purpose and intent of the foregoing resolutions.

\_\_\_\_\_ hereby certifies that this Resolution has been duly adopted by the Members of the Asheville Home Builders Association on the \_\_\_ day of \_\_\_\_\_, 2009.

Asheville Home Builders Association

\_\_\_\_\_  
Jill Jones, Secretary