

**THE BYLAWS OF THE  
EAST COBB CIVIC ASSOCIATION, INC.  
(Adopted 12/2020)**

**ARTICLE I  
NAME AND PURPOSE**

**1.1 Name**

The name of the corporation shall be East Cobb Civic Association, Inc. (hereinafter referred to as the Association).

**1.2 Purpose**

This Association is organized and shall operate as a not-for-profit organization for social welfare, civic improvement and other similar non-profit purposes. The Association recognizes that development of properties in Cobb County and specifically East Cobb Area, defined as the area East of Interstate 75 within Cobb County, is inevitable. Therefore, the Association shall pursue a cooperative planning effort to promote the quality and integrity of community development while maintaining safety and the aesthetic appearance of the surrounding areas, so as to enhance the quality of life for the residents of, and visitors to, the area. The Association shall promote an active interest in good government; encourage civic improvement and development, and any other related purposes which are not contrary to the Articles of Incorporation.

**1.3 Not-For-Profit Organization**

Any income received by the Association shall be applied only to the non-profit purposes and objectives of the organization, and no part of the income shall inure to the benefit of any officer, director, or member.

**ARTICLE II  
DIRECTORS, OFFICERS AND COMMITTEES**

**2.1 Board of Directors**

There shall be a Board of Directors composed of no fewer than nine (9) members and always an odd number. The exact number of Board members for the following year shall be determined by resolution of the Board at least thirty (30) days prior to an annual election. At the first meeting of the Board of Directors following the election, the Board shall elect officers in accordance with Section 2 of these bylaws.

**2.1.1 Election Procedures**

Nominations of individuals to serve on the Board of Directors shall be made by a Nominating Committee appointed by the President and approved by the Board of Directors. The Nominating Committee shall consist of at least three (3) members of the Board of Directors and may also include up to two (2) other members of the Association who are not Board members.

The Nominating Committee may nominate any number of qualified individuals, who have been active Members of the Association for at least one year prior to their nomination, but no member shall be nominated for election to the Board of Directors if past due in the payment of any funds owed to the Association. The number of nominees must not be fewer than the minimum number of Directors set forth in Section 2.1. The final group of nominees shall be determined by the committee prior to the October General Membership Meeting and announced to the membership at the October meeting. If no meeting is held that month, then notification of the nominees shall be made by email at least seven (7) days prior to the normal meeting day. No nominations from the floor shall be allowed.

The vote to elect members of the Board of Directors shall be by secret ballot, unless dispensed by unanimous consent at the meeting at which such voting is conducted. Ballots will be distributed either by mail or electronically at least three weeks prior to the December General Membership Meeting to all members carried on the rolls of the Association and whose dues are current so as to place them in good standing. Each member shall be entitled to cast one vote for each director position to be filled. There shall be no cumulative voting. The director positions for which elections are held shall be filled by that number of candidates receiving the most votes.

#### **2.1.2 Government and Management of the Association**

Government and management of the Association shall be vested in the Board of Directors. The Board of Directors shall have control and management of the Association's activities, determine all policies, and supervise the business affairs of the Association.

#### **2.1.3 Compensation**

Members of the Board of Directors shall serve without compensation.

#### **2.1.4 Terms of Office**

The term of office for Directors shall be from January 1 through December 31 of each year. Directors shall hold office until their successor is elected or they resign. A Director will retain all voting rights and duties of their office during the term of their office unless their membership status falls outside the definitions as defined in Article III. Board members may seek re-election to the same or another position.

#### **2.1.5 Vacancies**

Vacancies in the Board of Directors caused by any reason shall be acted on by a vote of the majority of the remaining Directors at any Board meeting with a quorum present.

#### **2.1.6 Resignation**

A Director may resign by submitting his or her resignation in writing to the remaining Directors of the Board of the Association.

#### **2.1.7 Removal of a Director**

Any Director may be removed with or without cause by either: (1) a majority vote of the Members of the Association, at any regular meeting or any special meeting of the Association duly called and attended by a quorum of the Membership, and a replacement shall be elected at such meeting; or (2) by a majority vote

of the full Board of Directors at a regular or special meeting of the Board. Any Director whose removal has been proposed shall be given at least ten (10) days notice of any called meeting to consider his or her removal and the purpose thereof, and shall be given an opportunity to be heard at the meeting.

#### **2.1.8 Regular Board of Directors Meetings**

A schedule of regular meetings of the Board of Directors shall be established by the President at the first Board meeting of each year, with a minimum of two (2) meetings per year on a semi-annual basis. Meeting dates and times may be changed throughout the year at the suggestion of any Director and with the agreement of the majority of the Board Members at any meeting or in writing (including by email).

All Directors shall receive written notice (including by email) of each Board meeting – stating time, place and purpose of the meeting – a minimum of three (3) days prior to said meeting. Receipt of a written notice of the meeting may be waived by a Director in writing (including by email) to the President of the Board.

Any actions taken by the Board of Directors at its regular or called meetings, or during periods of time between meetings, shall be reported to the Association membership at the next regular general membership meeting. While the management and government of the Association is confided in the Board of Directors, the Board of Directors may, at its discretion, call for a straw vote of the general membership on any issue as an expression of the opinion of the membership.

#### **2.1.9 Special Board of Directors Meetings**

A special meeting of the Board of Directors shall be called at the request of a majority of the members of the Board. Notification of a Special Meeting shall provide at least five (5) days notice and may be delivered by U.S. Mail, email, telephone, or electronic document, unless waived in writing by any Board Member, and shall include the date, time, and location of the meeting, and an explanation of the purpose and topic to be discussed or considered for action.

#### **2.1.10 Methods of Holding Meetings**

Board meetings may be held as in-person events or by electronic means, including teleconference, videoconference, or other method that is widely available for public use, does not require a financial outlay by the attendees to participate using the platform, and provides the ability for participants to cast votes on matters coming before the body.

#### **2.1.11 Quorum**

A majority of the total number of Board Members shall constitute a quorum for meetings of the Board of Directors, whether present in-person or remotely, and a majority vote of those present shall be necessary to give effect to any action of the Board.

#### **2.1.12 Voting**

Each member of the Board of Directors shall have the right to one vote in their capacity as a Board Member. Unless otherwise specified in these Bylaws, a majority vote of a quorum present at any Board of Directors meeting shall be sufficient to pass any resolution that requires a vote.

### **2.1.13 Financial Review**

The Board of Directors shall arrange for a review of the Association's financial books at least every two calendar years, and always immediately upon a change in the individual occupying the office of Treasurer.

### **2.1.14 Professional Services**

The Board of Directors of the Association may retain the professional services of companies, firms, or individuals to assist or advise in conducting the normal activities of the Association and can pay reasonable fees for such services rendered. These services shall require prior approval by a majority of the Board of Directors, and these services shall be authorized to be performed for a maximum period of twelve (12) months. After the approved service period expires, it may be renewed by a majority vote of the then-existing Board of Directors for a period of time not to exceed twelve (12) months.

## **2.2 Officers and Duties**

Officers of the Association shall be elected by a majority vote of the Directors at the first meeting of the Board following its election. The officers shall consist of President, First Vice President, Second Vice President, Secretary, Treasurer, and such other officers as may be elected by the Board of Directors. Only Directors shall serve as Officers of the Association. Only the offices of First Vice President and Second Vice President may be held by the same person for the same term of office, and that Officer shall have a single vote. In addition, the Board may appoint a Parliamentarian, who may not have been elected as a Board Member.

### **2.2.1 President**

The President shall:

- (a) Act in the role of Chairman of the Board of Directors and Chief Executive Officer of the Association.
- (b) Preside, supervise and control all the business at the meetings of the Association.
- (c) When necessary, co-sign with the Treasurer and any other officer of the Association hereinafter authorized by the Board of Directors, any contracts, policies of insurance, checks, affidavits, petitions, deeds or other instruments that the Board of Directors has authorized to be executed, except in cases where the execution of said document be expressly authorized in writing by the Board of Directors by some other officer or agent of the Association.
- (d) Appoint a Parliamentarian for approval by the Board of Directors to serve as an advisor to the Board of Directors on the conduct of meetings as provided for in Article IV, Section 5 of these Bylaws. This Parliamentarian shall not be entitled to vote on Board matters unless he/she is also a Board Member.
- (e) Perform all duties incident to the office of President of the Association and such other duties as may be authorized by the Board of Directors. The President may amend, revise, or reassign duties to any other officer as may be authorized by the Board of Directors.

### **2.2.2 First Vice President**

The First Vice President shall:

- (a) In the absence of the President, or in the event of his/her death, incapacity, refusal to perform his/her duties, or resignation, perform all the duties of the President and, when so acting, shall have all the powers and be subject to all the restrictions upon the President.
- (b) Coordinate and direct membership efforts with the President and any committee for this purpose, and direct efforts on newsletter, website, and oversight of communications. This should include

communications with existing members, previous members, and prospective members.

Communications may include, but not be limited to, the Association newsletter, website and electronic media matters.

- (c) As deemed necessary by the Board of Directors, formulate, update, and maintain a procedures and policy manual containing a compilation of Association policies, procedures, and practices.
- (d) Perform such other duties as assigned by the President or the Board of Directors.

### **2.2.3 Second Vice President**

The Second Vice President shall:

- (a) Chair and have primary responsibilities for the Zoning Committee's activities. Provide and/or coordinate official presentations and position letters to the respective county boards pertaining to zoning/variances/use permits, zoning ordinances, planning documents, and comprehensive land use plans in a timely manner.
- (b) Provide monthly reports to the Board and membership on actions taken on prior zoning/variance applications by the Association.
- (c) Perform such other duties as may be authorized by the President or the Board of Directors.

### **2.2.4 Secretary**

The Secretary shall:

- (a) Keep a record of the discussions, deliberations and actions of the members of the Association and the Board of Directors sitting in regular or special session.
- (b) Act as custodian of all of the Association's records, documents, and corporate seal and safeguard, organize and share these records and documents.
- (c) Maintain an organized file of the minutes and all supporting documentation in paper and/or electronic format so as to have a comprehensive, ongoing record of the activities and deliberations of these bodies for historical and reference purposes.
- (d) Maintain a register of the mailing and, where available, email address of each member, or appoint another member of the Board to do so.
- (e) Provide monthly reports to the Board and membership including, but not limited to, minutes and any other records, documents or other information in his/her possession.
- (f) Keep ballots from past three years.
- (g) Perform all duties incident to the office of Secretary and such other duties as may from time to time be authorized by the President or the Board of Directors.
- (h) Surrender the records of the Association to his/her successor in a timely manner and in such form as to aid the successor in maintaining the records in a competent and consistent manner going forward.

### **2.2.5 Treasurer**

The Treasurer shall:

- (a) Have charge and custody of and be responsible for all funds, monies, and securities of the Association and all records and financial reports related thereto.
- (b) Maintain an ongoing and current record of the financial status of the Association in paper and/or electronic form for the records of the body and for review by the Directors and/or the membership, as required or deemed necessary or advisable.
- (c) Receive all monies due and payable to the Association and issue receipts when requested for all funds received by the Association, depositing such funds in a depository designated by the Board of

Directors, and provide monthly financial reports to the Board of the year-to-date cash flow and balance sheet from the financial transactions of the Association. A statement of cash flow indicating the total of year-to-date deposits and a list of all disbursements shall be submitted monthly.

- (d) Provide for all disbursements and issuing of checks for the Association, with approval by a majority vote of the Board of Directors for any expenditure over five hundred dollars (\$500.00).
- (e) Submit all federal, state and local documents required to maintain the legal status of the Association, such as annual tax forms and registration with the Secretary of State.
- (f) Perform all duties incident to the office of Treasurer and such other duties as may from time to time be authorized by the President or the Board of Directors.
- (g) Surrender the records of the Association to his/her successor in a timely manner and in such form as to aid the successor in maintaining the records in a competent and consistent manner going forward.

### **2.2.6 Books of the Association**

The historical and financial records of the Association shall be kept by the Officers of the Association pursuant to these Bylaws and the general instructions given such Officers by the Board of Directors of the Association.

### **2.2.7 Terms of Office**

The term of office for all elected Officers shall be for a period of one (1) year, from January 1 through December 31 of each year. All elected Officers shall be members of the Board of Directors. Officers shall hold office until their successor is elected or they resign. An Officer will retain all voting rights and duties of their office during the term of their office unless their membership status falls outside the definitions as defined in Article III.

### **2.2.8 Vacancies**

Should a vacancy occur in an officer's position of the Association, the vacancy shall be acted on by a vote of the majority of the Board Members for the unexpired term of said Officer at any Board of Directors meeting with a quorum present.

### **2.2.9 Resignation**

An Officer may resign from his or her Officer's position in the Association by submitting his or her resignation in writing to the President or to the Board of Directors of the Association.

### **2.2.10 Removal of an Officer**

Any Officer may be removed with or without cause by either: (1) a majority vote of the Members of the Association, at any regular meeting or any special meeting of the Association duly called and attended by a quorum of the Membership, and a replacement shall be elected at such meeting; or (2) by a majority vote of the full Board of Directors at a regular or special meeting of the Board. Any Officer whose removal has been proposed shall be given at least ten (10) days notice of any called meeting to consider his or her removal and the purpose thereof, and shall be given an opportunity to be heard at the meeting.

## **2.3 Committees**

At the first meeting of the Board of Directors following its election, each committee shall be appointed for that year as necessary. Any other special or regular committee may be appointed by the Board of Directors throughout the year.

### **2.3.1 Committee Chairpersons**

At the first meeting of the Board of Directors during each year, the Board shall appoint committee chairpersons as necessary. Any chairperson may serve consecutive terms with no limit. A chairperson of a committee need not be a member of the Board of Directors, except as provided in Section 2.2 of these Bylaws.

### **2.3.2 Committee Members**

The Board shall appoint during each year such other members of the Committees as may be necessary in the discretion of the President. Members of the Committees need not be members of the Board of Directors.

### **2.3.3 Removal of Committee Chairmen or Committee Members**

Any Committee Chairperson or Committee Member may be removed with or without cause by a majority vote of the Board of Directors at any regular or special meeting of the Board of Directors duly called and attended by a quorum of the Board of Directors.

## **ARTICLE III**

### **MEMBERSHIP, DUES AND MEETINGS**

## **3.1 Membership in the Association**

Membership shall be limited to Subdivisions, Homeowners Associations, Individual Members, and Emeritus Members.

### **3.1.1 Representatives of Subdivisions**

All member Subdivisions shall be located in the East Cobb area as defined by Section 1.2 of these Bylaws. Each member subdivision shall be entitled to name a Primary Representative and an Alternate Representative to the Association. The Primary Representative of the subdivision shall carry the subdivision's vote on Association matters. The Alternate Representative to the Association shall be eligible to cast the subdivision's vote in the absence of the Primary Representative. In no instance shall both Representatives be entitled to cast a vote on the same matter.

### **3.1.2 Representatives of Homeowners Associations**

All member Homeowner Associations shall be located in the East Cobb area as defined by Section 1.2 of these Bylaws. Each member homeowners association shall be entitled to name a Primary Representative and an Alternate Representative to the Association. The Primary Representative of the subdivision shall carry the subdivision's vote on Association matters. The Alternate Representative to the Association shall be eligible to cast the subdivision's vote in the absence of the Primary Representative. In no instance shall both Representatives be entitled to cast a vote on the same matter.

### **3.1.3 Individual Members**

Individual Members shall be individuals who reside in or have a business located in the East Cobb Area as defined by Section 1.2 of these Bylaws, and who wish to maintain an individual membership separate and apart from any Subdivision or Homeowners Association membership, or whose property is in an area in which there is no subdivision or homeowners association, or where there is a subdivision or homeowners association that does not hold membership in the Association. Voting by Individual Members shall be as set forth in Section 3.8 of these bylaws.

### **3.1.4 Members Emeritus**

Members Emeritus are designated as such in recognition of special service to the Association, and shall be:

- (a) Individuals who reside in or have a business location in the East Cobb Area as defined by Section 1.2 of these Bylaws; and
- (b) Persons who have duly served as a member of the Board of the Association or as a Committee Member for a minimum of three (3) years, and have been an Association member for a combined term of ten (10) years (neither terms of service are required to be continuous); and
- (c) Nominated by a member of the Board of Directors and approved by a vote of the Directors.

The Board of Directors will review all Members Emeritus annually for renewal, and dues for these individuals as members will be waived for the ensuing year.

## **3.2 Admission to Membership**

The process for becoming a member of the Association shall be as follows:

- (a) The Subdivision, Homeowners Association or Individual must submit a duly executed application for membership to the Board of Directors of the Association.
- (b) Payment of all applicable dues and fees must accompany the application.
- (c) Membership must be approved by majority vote of the Board of Directors.

## **3.3 Termination of Membership**

During their term of membership, Members of the Association may have their membership terminated in the following ways.

### **3.3.1 Resignation**

A member may resign from the Association by submitting his or her resignation in writing to an Officer of the Association.

### **3.3.2 Failure to Pay Dues**

Any member that is more than ninety (90) days in arrears from the billing due date of any dues or assessments to the Association shall have their membership terminated. Prior to termination of the membership, an effort will be made by a member of the Board of Directors to contact the member organization or individual directly to attempt to maintain the membership by collecting the delinquent dues or assessment.



### **3.3.3 Removal by Board**

The Board of Directors of the Association reserves the right to remove a Member of the Association, as defined by Article III Section 1.7, if the Board determines, in its discretion, that such removal is in the best interest of the Association and a majority vote at any regular or special Board of Directors meeting approves of such removal. After the removal, a pro-rata amount of paid dues for that year, based on the remaining months of the current year of that Member's currently paid dues, shall be returned to that Member organization or individual.

### **3.4 Dues**

The dues for the Association shall be established by the Board of Directors annually based on a calendar year. Annual dues for new memberships will be prorated as follows:

- From January 1st to June 30th – 100% of annual dues
- From July 1st to December 31st – 50% of annual dues

Annual dues for renewal memberships will not be prorated.

### **3.5 Meetings**

Meetings of the Members of the Association shall be held as follows.

#### **3.5.1 Annual Membership Meeting**

The Annual Meeting of the Association shall be the first General Membership Meeting of the year, or if such day is a legal holiday, then on such other date determined by the Board of Directors. The announcement for an Annual Meeting shall be sent at least ten (10) days prior to the date of the meeting and shall include the date, time, and location for the meeting.

#### **3.5.2 General Membership Meetings**

Days and times of the General Meetings of the Association shall be set by the Board of Directors and notice thereof provided via U.S. Mail, email, web pages, or electronic documents to current members.

#### **3.5.3 Special Membership Meetings**

Special Meetings of the Association membership shall be called at the request of a majority of the members of the Board of Directors. Notification of a Special Meeting shall be distributed to all current members by at least one method, including U.S. Mail, email, web pages and electronic documents at least ten (10) days prior to the date of the meeting with an explanation of the purpose of the meeting and the topic(s) to be discussed or considered for action. The notification of the meeting must include the date, time, and location for the meeting.

### **3.6 Methods of Holding Meetings**

Membership meetings may be held as in-person events or by electronic means, including teleconference, videoconference, or other method that is widely available for public use, does not require a financial outlay by the attendees to participate using the platform, and provides the ability for participants to cast votes on matters coming before the body.

### **3.7 Quorum**

Ten percent (10%) of all the Members of the Association present in person, electronically, or by proxy shall constitute a quorum at any regular, special, or annual meeting of the Association.

### **3.8 Voting**

Duly authorized representatives of Subdivisions and Homeowner Associations shall have one vote each. Individual Members and Members Emeritus shall collectively have one vote, which shall be determined by a majority of Individual and Emeritus Members who are present in person, electronically, or by proxy at a meeting.

Voting by members can be in person, electronically, or by proxy. To be valid, a written proxy must be signed and dated by the individual granting the proxy to another. Proxies may be delivered to the Association President or Secretary by personal delivery, U.S. Mail, email, or other electronic means, and must be conveyed to the Secretary of the Association or the Chairperson of the Association's Elections Committee prior to the opening of the meeting at which it is designated to be used. Proxy voting may not be used for amendments to the Bylaws. Ballot voting is required to elect the Board, change the Bylaws, and, in the sole discretion of the board, vote on any other matter.

### **3.9 Action Without A Meeting**

In the Board's discretion, any action that may be taken by the Association members at any annual, regular, or special meeting may be taken without a meeting if the Board delivers a ballot to every member entitled to vote on the matter. The Board may deliver ballots by personal delivery, U.S. Mail, email, or other electronic means. Members shall return their vote by ballot by whatever means was used in the distribution of the ballots or specified by the Board.

A ballot shall set forth each proposed action and provide an opportunity to vote for or against each action. Approval by ballot shall be valid only when the number of votes cast by ballot equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot. All solicitations for votes by ballot shall:

- (a) Indicate the number of responses needed to meet the quorum requirements;
- (b) State the percentage of approvals necessary to approve each matter other than election of directors; and
- (c) Specify the time by which a ballot must be received by the corporation in order to be counted. A ballot may not be revoked.

The Secretary shall maintain such ballots in the Association's files for at least three (3) years.

## **ARTICLE IV** **GENERAL ADMINISTRATION**

### **4.1 Conflicts**

If there are conflicts or inconsistencies between the provisions of the Georgia Law, the Articles of Incorporation of the Association, or the Bylaws, then the Laws of the State of Georgia and the Articles of Incorporation of the Association shall prevail, in that order.

## **4.2 Questions or Interpretations of the Bylaws**

On all questions or interpretations of the Bylaws, the decision of the Board of Directors shall be final unless rescinded by a majority vote of the Association at the Annual Membership Meeting or at a Special Membership meeting.

## **4.3 Amendment of Bylaws**

These Bylaws may be amended by the Members of the Association by the affirmative vote of a majority of the Members of the Association present at any regular, special, or annual meeting at which there is a quorum, or by ballot delivered to the Members by U.S. Mail or electronically. Notwithstanding the foregoing, those provisions of these Bylaws that are governed by the Laws of the State of Georgia may not be amended, repealed, or altered except as provided by applicable amended laws of the State of Georgia.

## **4.4 Acceptance of Bylaws**

Any person who is proposed for and duly elected to membership in this Association shall be deemed to have accepted these Bylaws and shall be bound by them in all respects as if he/she had been a member at the time of their adoption.

## **4.5 Electronic Documents and Signatures**

- (a) **Documents**. Whenever these Bylaws require that a document, record or instrument be written or in writing, the requirement is deemed satisfied by an Electronic Document. Electronic Document means information created, transmitted, received, or stored by electronic means and retrievable in human perceivable form, such as email, web pages, electronic documents, etc. Records, documents and instruments shall not be denied effect or validity solely on the grounds that they are electronic.
- (b) **Signatures**. Whenever these Bylaws require a signature, an electronic signature satisfies that requirement only if:
- (1) The signature is easily recognizable as a Secure Electronic Signature which is capable of verification, under the sole control of the signatory, and attached to the electronic document in such a way that the document cannot be modified without invalidating the signature; or
  - (2) The Board reasonably believes that the signatory affixed the signature with the intent to sign the Electronic Document, and that the Electronic Document has not been modified since the signature was affixed. Secure Electronic Signature means an electronic or digital method executed or adopted by a Person with the intent to be bound by or to authenticate a record, which is unique to the Person using it, is capable of verification, is under the sole control of the Person using it, and is linked to data in such a manner that if the data is changed, the electronic signature is invalidated.
- (c) **Verification and Liability for Falsification**. The Board may require reasonable verification of any electronic signature, document, record or instrument. The Board may refuse to accept any electronic signature, document, record or instrument which, in the Board's sole discretion, is not clearly authentic. Neither the Board nor the Association shall be liable to any Member or any other person for accepting or acting in reliance upon an electronic signature or Electronic Document that the Board reasonably believes to be authentic.

#### **4.6 Parliamentary Rules**

Robert's Rules of Order (latest edition) shall govern the conduct of the Association proceedings when not in conflict with Georgia Law, the Articles of Incorporation or these Bylaws.

#### **4.7 Liability**

The Association shall indemnify its Officers, Directors and Committee Members against any and all expenses, losses, and liabilities, including attorney's fees, reasonably incurred by or imposed upon such person in connection with any action, suit, or other proceeding (including settlement of any such action, suit, or proceeding, if approved by the then Board of Directors) to which he or she may be made a party by reason of being or having been an Officer, Director or Committee Member, whether or not such person holds such position at the time such expenses are incurred.

The Officers, Directors and Committee Members shall not be liable for any mistake of judgment, negligent or otherwise, or for injury or damage caused by any such person in the performance of his or her duties, except for his or her own individual willful misfeasance or malfeasance.

The Officers and Directors shall have no personal liability with respect to any contract or other commitment made by them, in good faith, on behalf of the Association (except to the extent that such Officers or Directors may also be members of the Association), and the Association shall indemnify and forever hold each such Officer and Director free and harmless against any and all liability to others on account of any such contract or commitment. Any right to indemnification provided for herein shall not be exclusive of any other rights to which any Officer, Director or Committee Member, or former Officer, Director or Committee Member, may be entitled.

The Association may, as a common expense, maintain adequate general liability and, if obtainable, Officers' and Directors' liability insurance to fund this obligation.

#### **4.8 Fiscal Year**

The fiscal year for the Association shall be from January 1 to December 31 of each respective year.

#### **4.9 Stock**

There shall be no stock issued by the Association.

#### **4.10 Seal**

The seal hereon impressed is hereby adopted as the corporate seal of this Association.

#### **4.11 Dissolution and Distribution of Assets**

The Association may be dissolved by agreement of three-fourths (3/4) of the Members of the Association. Upon dissolution, the Association shall, first, satisfy its liabilities and, second, distribute its remaining assets for an exempt purpose (within the meaning of Section 501(c)(3) of the Internal Revenue Code) benefiting the citizens of Cobb County, in general, and the residents of the East Cobb area, in particular.