

BY LAWS OF THE OLD DEPOT ASSOCIATION, INC. AMENDED AND ADOPTED 2005

Article I - Name of Organization

Section 1.

The name of the corporation is The Old Depot Association, Incorporated.

Section 2.

The Old Depot Association, Incorporated, hereinafter referred to as the Association is organized under Chapter 55A of the General Statutes of North Carolina Articles of Incorporation being recorded in the office of the Buncombe County Register of Deeds on the 3rd day of November, 1976.

Section 3.

The period of duration of the corporation shall be perpetual.

Section 4.

Purposes.

The Corporation is organized and is to be operated exclusively for charitable and educational purposes within the meaning of section 501 (c)(3) of the Internal Revenue Code of 1954 including:

A. The restoration of The Old Railroad Depot in Black Mountain, NC \ and the use thereof as a cultural center for the Swannanoa Valley.

B. The offering of classes and instructions to interested members of the public in art, music, art appreciation, crafts and handicrafts. Such classes and instructions shall be available to all without regard to their race, creed, national origin, sex or age.

C. The use of corporate assets and properties for such other charitable and educational activities as the Board of Directors may determine, all to be in accordance with the restrictions of Section 501 (c)(3) of the Internal Revenue Code and Section 170 (c)(2) of the Internal Revenue Code.

D. The solicitation of funds for charitable activities carried on by the corporation.

E. Notwithstanding any of the provisions of this Article, this corporation shall not carry on any activities not permitted to be carried on (a) a corporation exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue law or (b) a corporation, contributions to which, are deductible under section 170 (c)(2) of the Internal Revenue Code of 1954 or any future United States Internal Revenue law.

Article II - Offices.

Section 1. The principal office of the corporation shall be located at The Old Railroad Depot, Town of Black Mountain, and Buncombe County, North Carolina. The corporation may have such other offices as the Board of Directors may determine.

Article III – Membership

Section 1. Any individual, institution, agency or organization interested in promoting the purposes of The Association is eligible for membership.

Section 2. The Association shall have classes of membership as designated by the Board of Directors. Honorary membership shall be granted for one year and said membership shall be bestowed upon anyone who, in the opinion of the majority of the Board of Directors, has rendered an outstanding contribution in support of the purposes for which the Association is organized. Honorary members shall not be assessed dues. The Board of Directors may elect to exchange memberships with other non-profit agencies without payment of dues.

Section 3. Each current, paid member shall be entitled to one vote at all occasions where balloting is conducted.

Section 4. Annual dues -The Board of Directors shall determine the amount of initiation fee, if any, and annual dues payable to The Association by all members, and shall give appropriate notice to these members.

Section 5. Payment of Dues - Membership dues may be paid at any time and will be due for renewal on April 1 of each year.

Section 6. Default and Termination of membership - When any member of any class is in default in the payment of dues for a period

of one year from the beginning of the period for which such dues became payable, the membership may be terminated by the Board of Directors.

Article IV - Meetings of the Membership

Section 1.

A. There shall be at least one meeting of membership each year. The Annual meeting shall be held in May of each year.

B. Each meeting of the membership shall be called by the Board of Directors and shall be announced by written notice posted in a conspicuous place at The Old Railroad Depot in Black Mountain, North Carolina, not later than fourteen days prior to said meeting, and by written notice to all members not later than five days prior to said meeting, said notice shall specify the date, time and place of the meeting.

Section 2. At the annual meeting of the membership, the presiding officer shall report or cause to be reported the business and transactions of the Board of Directors at all prior meetings and shall conduct whatever business the presiding officer deems necessary.