

**ARTICLE I — Name and Term**

A. The name of this 501c6 corporation will be the Bradley Beach Business & Community Alliance , Inc, hereafter referred to as the BBBCA , and its duration will be perpetual.

**ARTICLE II — Offices**

A. Principal office: The office of the BBBCA will be in the State of New Jersey, County of Monmouth County, city of Bradley Beach. Post Office Box 314. Bradley Beach, New Jersey, 07720.

B. Registered office: The registered office of the BBBCA will be maintained in the State of New Jersey, and will be identical with the principal office.

**ARTICLE III — Amendments**

A. These bylaws may be amended by resolution at any time by an affirmative vote of at least two thirds of the entire Board of Directors.

**ARTICLE IV — Purpose**

A . Organization : The mission of the BBBCA is to bring business, residents and non profits and the municipality together in a collaborative partnership to strengthen businesses, enhance resident life and engage the community. BBBCA will organize and promote constructive relationships between local government entities , private business and residents as well as other charitable and educational organizations.

B. Promotions: BBBCA will promote town business members through website, social media and events. BBBCA will maintain information regarding revitalization in the downtown area. BBBCA will sponsor cultural, employment and commercial district revitalization activities in the downtown area. BBBCA will provide a forum for sharing knowledge, common experiences and opportunities. BBBCA will issue publications and information regarding its activities and other information relevant to Bradley Beach as well as downtown businesses.

C. Economic Vitality: BBBCA will help to educate and assist downtown business owners and property owners in matters of business development.

D. Town Design: BBBCA will provide inputs to Bradley Beach's business planning as well as zoning and ordinances . BBBCA will promote and assist in town beautification projects in downtown as well as park spaces, oceanfront and lakes. BBBCA will promote effective redevelopment efforts and assist in planning for the stabilization and revitalization of the Main Street area.

E. Civic Engagement: BBBCA will organize and support town efforts in civic engagement, including resident programs as well as networking opportunities for business owners and residents.

**Relationship with the Borough of Bradley Beach**

The BBBCA is an independent non profit organization (501c6) with a partnership relationship and connections to the Borough as follows, documented in an operating agreement updated annually:

- The Borough will include a description of the BBBCA on Bradley Beach Borough website and link to BBBCA website from Bradley Beach Borough website.
- The Borough will support BBBCA town signage and include description of BBBCA in municipal calendar and guidebook.
- The Borough and BBBCA may collaborate on town initiatives to support businesses and residents.
- The Borough will recognize BBBCA and its members at town events.
- The Alliance will promote and partner on Borough events and activities.

#### **ARTICLE V — Powers**

A General Powers: BBBCA will have all powers granted by New Jersey law. It will also have the power to undertake, either alone or in cooperation with others, any lawful activity which may be necessary or desirable for the furtherance of any or all purposes for which the BBBCA is organized.

B. Investment Powers: BBBCA may invest both assets secured by BBBCA, and services provided by BBBCA resulting in development, as program related investments. Any returns from such investment will be used by BBBCA for the furtherance of any or all purposes for which the BBBCA is organized. No portion of the returns will inure to the benefit of any member, Director, Officer or staff member of BBBCA.

#### **ARTICLE VI — Boundaries and Membership**

A. Boundaries: Membership territory will encompass Bradley Beach as well as adjacent Neptune and Neptune City. The downtown district of greater Bradley Beach will be defined by Bradley Boulevard on the south, Lake Terrace on the north, Route 35 on the west, and Route 71 on the east, which includes Neptune City. The full residence and business district encompasses Bradley Boulevard on the south, Lake Terrace on the north , Route 35 on the west and Ocean Avenue on the east.

Any individual is welcome to join the BBBCA as a resident member, regardless of legal address, but may be reviewed by the Board.

Businesses as well as non profits outside the immediate membership territory but operating in Monmouth County may apply for BBBCA membership for review and decision by the Board of Directors, who shall prioritize the needs of Bradley Beach residents, businesses and non profits.

B. Membership: Individuals, businesses , or non profit organizations interested in becoming a member of the BBBCA can file for membership in such form as the Board of Directors prescribes. (Political organizations are excluded.) Each active member will be entitled to one vote on matters that come before the membership. The Board of Directors will establish annual fees/dues as it deems appropriate. Such establishment of dues

will include method of payment. Any member may resign from membership in the Association upon giving written notice. Members who resign from membership will not be entitled to vote or receive refund of dues therefore paid.

## **ARTICLE VII — Membership Meetings**

A. Annual Meeting: The annual meeting of the BBBCA membership will generally be the 4th Monday of January or such other time as the Board of Directors may direct. Members will be notified by electronic mail/newsletter at the address listed on their membership application more frequently than 30 days before the meeting convenes. The purpose of the annual meeting will be to announce the Board of Directors of BBBCA for the following year and such other business as the Board of Directors brings before the membership.

B. Special Meetings: Special meetings for the membership will be held at any time and place as maybe designated in the notice of said meeting upon call of the President of the Board of Directors, a majority of the Board of Directors, or upon the written petition by at least twenty-five percent(25%) of the active membership. A notice stating the place, date, and time of meetings will be provided electronically to each member at least ten days prior to the meeting. Other interested parties will be given such notice of meetings as the Board of Directors deem appropriate.

C. Networking Events: The BBBCA will organize and sponsor member networking events.

## **ARTICLE VIII — Directors**

A. Duties: The Board of Directors will plan, manage, set the policy for, and oversee the management of the affairs of BBBCA. They will control its property, be responsible for its finances, formulate its policy, and direct its affairs. The Board of Directors will be responsible for member recruiting and engagements and planning, implementation, and support of BBBCA programs and activities . The Board of Directors may hire (determine compensation for) consultants or Executive Director and other support personnel. The Board of Directors may enter into contracts necessary to accomplish the BBBCA goals.

B. Qualifications: There will be 7-15 members on the Board of Directors. Any member, employee of a member business, or partner or associate in a member business of BBBCA may be a Director. In addition, any Bradley Beach resident member may serve on Board. The Board will be diverse, including gender, ethnicity, type of business, full time and part time property owners and full-time renters. Directors must be of sound mind and of legal age. No immediate relatives may serve on the Board at any one time.

C. Term: Every Director will be elected for a three (3) year term. No member shall serve more than two consecutive three-year terms without stepping down from serving for at least one year. Renomination is required at the end of three year term.

D. Elections: Members will be recruited and the remaining Directors will be elected by the membership at the first annual meeting following incorporation and IRS exempt status and every Annual meeting thereafter. Members will be elected by electronic voting and the new Directors announced at the Annual Meeting. Every member will have one vote for each available Director's position. Nominations to the ballot slate will be made either: 1) by petition submitted to the BBBCA office more than 25 days in advance of the annual meeting,

signed by at least three members; or 2) by the nominating team, which will consist of the outgoing Board members and the President. Ballots will be available to each member at least 21 days before the annual meeting. Ballots must be received by the BBBCA by 5 p.m. on the last workday before the annual meeting. In the event of a tie, a runoff election will be held by written ballot at the annual meeting.

E. Vacancies: A Director may resign at any time by giving written notice to the BBBCA President, Vice President, or Executive Director. Any vacancy in the Board occurring because of death, resignation, refusal to serve, or otherwise will be filled for the unexpired term by action of a majority of the remaining Directors. Three consecutive unexcused absences from regular Board of Directors' meetings will be considered a vacancy.

F. Meetings: The Board of Directors will generally meet monthly but at least quarterly. The President and/or any three Directors may call a meeting of the Board. At a duly called meeting of the Board of Directors, seven (7) members will constitute a quorum when the Board is at full complement of 15 or 40% of actual Board members. All business of the Board of Directors will be transacted at a duly called meeting of the Board, in person or electronically.

G. Compensation: Directors will receive no compensation for their services as Directors, but the Board may, by resolution, authorize reasonable reimbursement for expenses incurred in the performance of their duties. Nothing herein will preclude a Director from serving BBBCA in any other capacity and receiving reasonable compensation for such service.

H. Liability: Directors will not be personally liable for the Association's debts, liabilities, or other obligations.

## **ARTICLE IX — Officers**

A. Number of Officers: BBBCA will have a President, Vice President, Secretary, Treasurer, and such additional officers as the Board of Directors may from time to time designate. Each officer will serve a one-year term. Officers will be elected by the Board of Directors at the first Board meeting following the annual meeting of membership.

B. Duties of President: The President will preside at all meetings of the Board of Directors and at the annual meeting ending his or her term of office. The President will be entitled to the same vote as any other Director. The president shall sign all checks and documents pertaining to BBBCA for which the President's signature is necessary or desirable.

C. Duties of Vice President: In the absence of the President, or his or her inability to act, the Vice President will possess all the President's powers and discharge all Presidential duties. The Vice President may also sign any checks or documents necessary for BBBCA.

D. Duties of Secretary: The Secretary will record and maintain a full and correct record of the proceedings of BBBCA. The Secretary may also sign any checks or documents necessary for BBBCA and will perform such other duties as the Board may from time to time direct.

E. Duties of Treasurer: The Treasurer will maintain in good order all financial records of the Association. The Treasurer may sign checks for the BBBCA. At the annual meeting, and at Board of Directors meetings,

the treasurer will provide a report on the financial status of BBBCA .

F. Temporary Officers: In cases of absence or disability of an officer of the Association, the remaining Officers may vote to delegate the powers and duties of such officer to any other officer or member of the Board.

#### **ARTICLE X — Committees**

A. BBBCA will have the following working committees: 1) Organization (Membership, Communications, Finance). 2) Small Business /Main Street and 3) Civic /Town Engagement. These three functional committees will define annual objectives within their strategic plan goals and manage as a virtual committee with periodic meetings. BBBCA may also have such other committees as the Board of Directors may establish. Committees will report regularly to the Board of Directors. At least one Director will serve on every committee. Committees will be appointed by the President with the approval of the Board of Directors. Members may be invited to serve on committees as well as representatives from other relevant areas of the community.

#### **ARTICLE XI — Finances and General Provisions**

A. The fiscal year of the Association will begin on the first day of January, and end on the last day of the December in each year.

B. Except as the Board of Directors may otherwise authorize, all checks, drafts, and other instruments used for payment of money and all instruments of transfer of securities will be signed by the President or Treasurer or by the Business Consultant for credit card charges, if approved by the President or Treasurer.

C. Within three months after the close of the fiscal year, the Treasurer will prepare a year-end financial statement showing in reasonable detail the source and application of the previous year's funds and the financial condition of the Association. This statement will be presented to the Board of Directors at a regular board meeting. Appropriate state and federal filings will be made annually.

#### **ARTICLE XII — Corporate Seal**

A. BBBCA will have no corporate seal.

#### **ARTICLE XIII — Indemnification**

A. BBBCA may indemnify any Officer or Director, or a former Officer or Director, their heirs or assigns, for any and all judgments, settlement amounts, attorney's fees, and litigation expenses incurred by reason of his or her having been [made](#) a party to litigation due to his or her capacity or former capacity as Officer or Director of BBBCA. BBBCA may advance expenses where appropriate. Payments of Indemnification shall be reported at the next annual meeting. The provisions of this section apply to any cause of action arising prior to the adoption of these bylaws also. The rights of indemnification set forth herein are not exclusive.

B. An Officer or Director is not entitled to indemnification if the cause of action is brought by BBBCA itself against the Officer or Director, if it is determined in judgment that the Officer or Director was derelict in the performance of his duties or had reason to believe his action was unlawful.

C. No Director, trustee, or any uncompensated officer of the BBBCA will be personally liable to the corporation or its members for monetary damages for conduct as a Director, trustee, or any uncompensated officer provided that this Article will not eliminate the liability of a Director or any uncompensated officer for any act or omission occurring prior to the date when this Article becomes effective and for any act or omission for which elimination of liability is not permitted under the New Jersey Nonprofit Corporation Act.

#### **ARTICLE XIV – Assets Distribution/ Dissolution**

Upon the dissolution of the corporation, assets shall be distributed to one or more tax exempt organization with the IRS or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine , which are organized and operated exclusively for such purposes.

#### **ARTICLE XV— Amendments**

A. The Board of Directors shall have the power to alter, amend, or repeal the bylaws or adopt new bylaws by a two thirds of full Board vote at a duly called meeting of the Board, provided that no such action will be taken if it would in any way adversely affect the BBBCA qualifications under the Internal Revenue Code or corresponding provisions of any subsequent Federal tax law.

This document has been revised, reviewed and approved on November 17, 2023 by the Board of Directors, revising ByLaws approved in November 2022, March 2022, July 2021 , December 2019, and original ByLaws of November, 2020.

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