

BYLAWS
OF
WEST BAY BUSINESS ASSOCIATION

ARTICLE I - NAME, PURPOSE, GOALS

Section 1: The name of the organization shall be WEST BAY BUSINESS ASSOCIATION.

Section 2: The Purpose: of the West Bay Business Association (WBBA) is to promote and develop business opportunities for businesses and related business services within West Bay, Roatan; to work together fostering ties between business and West Bay community; and to build and promote a positive business environment within West Bay, Roatan.

Section 3: Goals: The Goals of the West Bay Business Association are to:

- Generate more business for members;
- Encourage residents, organizations, and businesses to shop in West Bay;
- Reach out to the community through charitable donations; and
- Help West Bay prosper by becoming more attractive.

ARTICLE II - MEMBERSHIP

Section 1: Membership shall consist of owners or their representative of any permitted business in the West Bay Area. Other business entities are eligible for membership as recommended by the Membership Committee for Board approval. Membership will be limited to one per business; and Annual dues will be required of all Members.

ARTICLE III - ANNUAL MEETING

Section 1: Annual Meeting. The date of the regular annual meeting shall be set by the Board of Directors who shall also set the time and place.

Section 2: Special Meetings. Special meetings may be called by the Chair or the Executive Committee.

Section 3: Notice. Notice of each meeting shall be given to each voting member, by e-mail, not less than ten days before the meeting.

ARTICLE IV - BOARD OF DIRECTORS

Section 1: Board Role, Size, Compensation.

The Board is responsible for overall policy and direction of WBBA. All of its actions will conform to Honduran Law.

Directors and Committees. The Board shall have up to 11 members. The board receives no compensation other than reasonable expenses.

Section 2: Meetings. The Board shall meet at least monthly at an agreed upon time and place.

Section 3: Board Elections. Election of new directors or election of current directors to an additional term will occur as the first item of business at the annual meeting of the corporation. Directors will be elected by a majority vote of the current members. Vote by proxy is acceptable when submitted by written notice or by email.

Section 4: Terms. All Board members shall serve 1 year terms, but are eligible for re-election.

Section 5: Quorum. A quorum must be attended by a simple majority of the Board members before business can be transacted or motions made or passed.

Section 6: Notice. An official Board meeting requires that each Board member have written (e-mail OK) notice ten days in advance.

Section 7: Officers and Duties. There shall be four officers of the Board consisting of a Chair, Vice Chair, Secretary and Treasurer. Their duties are as follows:

The Chair shall convene regularly scheduled Board meetings, shall preside or arrange for other members of the Executive Committee to preside at each meeting in the following order: Vice-Chair, Secretary and Treasurer.

The Vice-Chair will chair committees on special subjects as designated by the board. In the event the Chair is unable to act, the Vice-Chair will perform those duties and actions as required.

The Secretary shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board members, and assuring that corporate records are maintained.

The Treasurer shall make a report at each Board meeting. Treasurer shall chair the finance committee, assist in the preparation of the budget, and make financial information available to Board members and the public.

Section 8: Vacancies. When a vacancy on the Board exists, nominations for new members may be received from Nominating Committee by the Secretary two weeks in advance of a Board meeting. These nominations shall be sent out to Board members with the regular Board meeting announcement, to be voted upon at the next Board meeting. These vacancies will be filled only to the end of the particular Board member's term.

Section 9: Resignation, Termination and Absences. Resignation from the Board must be in writing and received by the Secretary. A Board member shall be dropped for excess absences from the Board if s/he five unexcused absences from Board meetings in a year. A Board member may be removed for other reasons by a three-fourths vote of the remaining directors.

Section 10: Special Meetings. Special meetings of the Board shall be called upon the request of the Chair or one-third of the Board. Notices of special meetings shall be sent out by the Secretary to each Board member 10 days in advance.

ARTICLE V - COMMITTEES

Section 1: The Board may create committees as needed. The Board Chair appoints all committee chairs.

Section 2: Executive Committee. The four officers will serve as the members of the Executive Committee with the addition of one Board member elected to this position. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all of the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, subject to the direction and control of the Board of Directors.

Section 3: Finance Committee. The Treasurer is chair of the Finance Committee, which may include other Board members. The Finance Committee is responsible for developing and reviewing fiscal procedures and preparing an annual budget for Board approval. The fiscal year shall be the calendar year. Financial reports will be submitted at regularly scheduled Board Meetings, and the Annual Meetings to the Board showing income, expenditures and pending income. The financial records of the organization shall be made available to the membership.

Section 4: Other Committees. Marketing/Advertising; Events/Entertainment; Visual Enhancement; and Membership.

ARTICLE VI - AMENDMENTS

Section 1: These Bylaws may be amended when necessary by a two-thirds majority of the Board of Directors. Proposed amendments must be submitted to the Secretary to be sent out with regular Board announcements.

These Bylaws were approved at a meeting of the Board of Directors of the West Bay Business Association on

_____, 2011.