

# **Crossroads Rural Entrepreneurial Institute**

## **Board of Directors By-Laws**

### **ARTICLE I – NAME**

**Section 1. Name.** The official name of this organization shall be Crossroads Rural Entrepreneurial Institute (CREI) Board of Directors.

**Section 2. Purpose.** The CREI Board of Directors will manage the fiscal and legal affairs, acquire and manage the facility, coordinate the operation of the facility and oversee programs of CREI.

### **ARTICLE II – MEMBERSHIP**

**Section 1. General.** The Board shall consist of not fewer than six (6) and not more than fifteen (15) members. Directors shall be appointed as follows:

- A) The Blue Ridge Crossroads Economic Development Authority (BRCEDA) Board of Directors shall appoint three (3) directors to the Board.
- B) The governing bodies of the City of Galax, Grayson County, Carroll County and Smyth County shall each appoint one (1) director.
- C) Four (4) directors shall be appointed by the Crossroads Institute Board of Directors from among the President of Wytheville Community College and the Superintendents of Schools from the localities, i.e., the City of Galax, Grayson County, and Carroll County, or their designated representatives.
- D) Four (4) directors shall be appointed by the Crossroads Institute Board of Directors representing backgrounds and interests in areas such as workforce development, entrepreneurship, professional services, technical training, and/or lifelong learning. Directors are to be drawn from and/or be representative of the localities, i.e., the City of Galax, Grayson County, Carroll County, and Smyth County.

All members of the Board shall be knowledgeable of the scope and purpose of CREI and agree to hold all business information in the strictest of confidence.

**Section 2. Terms.** The term of office of each of the Directors shall be four (4) years unless the Director is sooner removed in accordance with these By-laws. A Director may serve two (2) full terms of service, after which he or she must stand down from the Board for a period of at least one (1) year before reappointment. A Director shall hold office until his or her successor is duly appointed.

**Section 3. Attendance.** Any member of the Board who misses three consecutive meetings of the Board without cause acceptable to the Board may be dropped from membership on the Board.

**Section 4. Vacancies.** The same process in which the member was appointed shall be used to fill any vacancy in membership of Board members. Vacancies in Board membership shall be filled for the duration of the original term of the member vacating the position. Serving out an unexpired term in excess of two years shall constitute a full term for members filling vacant positions.

**Section 5. Removal.** Any member of the Board may be removed from the Board by two-thirds (2/3) vote of the Board for neglect of duty or malfeasance in office.

**Section 6. Duties and Powers.** It shall be the duty of the Directors to manage the affairs of CREI, protect its interests, and advance its purposes. They shall have power to transact any and all business, and do any and all things that may be lawfully done by an association of like character. The duties of the Board members shall end June 30 and begin July 1 of each fiscal year. The annual organizational meeting of the Board shall be at the regularly scheduled July Board of Directors meeting.

**Section 7. Compensation.** The Directors shall serve without compensation, except they may receive their reasonable expenses as shall be approved by the Board of Directors.

### **ARTICLE III – OFFICERS**

**Section 1. Selection.** The Board of Directors, at its annual organizational meeting shall elect a Chair, a Vice Chair, a Secretary, and a Treasurer. The Chair, Vice Chair, and Treasurer shall be elected from the Board of Directors. The secretary shall serve at the request of the Board and may be a member of the Board, a citizen volunteer or a paid staff member.

**Section 2. Term.** The term of office shall be for two (2) years.

**Section 3. Vacancies.** Any vacancies in office shall be filled for the duration of the original term of the member vacating the position by nomination and vote by the Board.

**Section 4. Duties of the Chair.** The Chair shall be a member of the Board and shall preside at all meetings; appoint all committees subject to approval of the Board and be ex-officio member of all committees; rule on all procedural questions (subject to a reversal by a two-thirds (2/3) majority vote by the members present); report any official communication at the next regular Board meeting; hold custody of the Executive Director's bond; certify all official documents involving the authority of the Board; and carry out other duties as recommended by the Board.

**Section 5. Duties of the Vice-Chair.** The Vice-Chair shall be a member of the Board and shall act in the absence or inability of the Chair to act, with full powers of the Chair, and, serve as ex-officio member of committees as assigned by the Chair.

**Section 6. Duties of the Secretary.** The Secretary shall give proper notice of all Board meetings to the Board of Directors when requested, maintain an accurate record of all meetings, and all actions taken at such meetings by the Board of Directors; maintain an accurate record of the names and addresses of all Directors, and certify as to the accuracy and completeness of any record of the Corporation. The Secretary shall be the custodian of the Corporate Seal, and attest the same when affixed to any writing pursuant to the direction of the Board of Directors. These foregoing responsibilities also apply to all meetings and actions taken by the Executive Committee of this Board.

**Section 7. Duties of the Treasurer.** The Treasurer shall collect, receive, and hold the money of the Corporation, and shall have custody of all funds, securities, and properties of the Corporation and shall keep in books belonging to the Corporation full and accurate accounts of all receipts and disbursements; shall deposit all monies, securities, and other valuable effects in the name of the Corporation in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall handle, manage, and make disbursement of the properties and monies of the Corporation as prescribed by the Board of Directors, and shall render to the Board at the regular meetings of the Board, and whenever requested by the Board, an account of all transactions and an account of the financial condition of the Corporation. Any or all of the foregoing rights, duties, powers, and authority made by the Board of Directors may be delegated to, and vested in, such other officers, agents, or employees as it may from time to time prescribe. A fidelity surety bond in favor of this Corporation shall insure the Treasurer and any other person handling or responsible for the funds of this Corporation.

**Section 8. Executive Director.** The Executive Director shall be appointed by the Board of Directors and shall have the general management and supervision of all the affairs of the Corporation as specifically delegated by the Board. The Executive Director shall see that all orders and resolutions of the Board of Directors are carried into effect, and shall execute all deeds, contracts, agreements, transfers, and such other instruments as may be designated by the Board of Directors, and generally perform all other duties and functions and have and exercise all of the rights, powers, and authority usually by law vested in such officers. In the event of the absence, inability, or death of the Executive Director, the Chair of the Board of Directors shall have all the powers, and perform all the duties of the Executive Director until the vacancy is filled.

## **ARTICLE IV – MEETINGS**

**Section 1. Regular Meetings.** Regular meetings of the Board shall be held as called by the Chair on a monthly basis. Nothing prohibits the gathering or attendance of two or more members of the Board of Directors at any place or function where no part of the purpose of such gathering or attendance is the discussion or transaction of any business, and such gathering or attendance was not called or prearranged with any purpose of discussing or transacting any business of the Board. The provisions of this section shall not apply to informal meetings or gatherings of the members of the Board.

**Section 2. Special/Emergency Meetings.** Special/Emergency meetings of the Board may be called at any time by the Chair, Vice-Chair, and Treasurer and may be held at any time and place.

**Section 3. Notice.** Notice of regular meetings shall be given in person or by mail including electronic mail and directed to the last known address of each member of the Board not less than three (3) days prior to such meetings. Notice, reasonable under the circumstances, of special/emergency meetings shall be given contemporaneously with the notice provided to members of the Board of Directors. Notification concerning all meetings of the Board of Directors shall be given through the local media concurrent with member notice.

**Section 4. Order of Business.** The order of business for a regular meeting shall be:  
Call to order by Chairman  
Approval of minutes  
Financial Report  
Executive Director's Report  
Unfinished business  
New business; and  
Adjournment

**Section 5. Order.** Parliamentary procedure in Board meetings shall be governed by the most current version of *Robert's Rules of Order*.

**Section 6. Minutes.** The Board shall keep a set of minutes of each meeting and these minutes shall become a public record. The secretary shall sign all minutes.

**Section 7. Presiding.** In the absence of the Chair, Vice-Chair, Treasurer and Secretary at any meeting, the Board may elect one of its members to preside over the meeting.

**Section 8. Access.** All meetings of the Board shall be open to the public and conducted as governed by the Virginia Freedom of Information Act.

## ARTICLE V – VOTING

**Section 1. Quorum.** One-third (1/3) of the duly appointed members of the Board of Directors shall constitute a quorum for the conduct of any business.

**Section 2. Action.** Each Director shall have one (1) vote. Unless specified otherwise by another provision of these By-laws, the Article of Incorporation, or the Code of Virginia, the act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

## ARTICLE VI – COMMITTEES

**Section 1. Standing Committees.** The Chair shall appoint, subject to the approval of the Board the following standing committees which may meet at such times and places the committee chair or the majority of the members of the committee may fix:

**Executive Committee.** The Board of Directors shall elect an Executive Committee consisting of the Chair, the Vice-Chair, the Secretary, the Treasurer and one other Director to be elected by the Board. This Committee shall discharge the duties of the Board of Directors between meetings of the Board, subject to ratification by the Board of Directors, and the Executive Committee shall discharge such other duties as the Board of Directors may confide to it. All actions taken by the Executive Committee on behalf of this Corporation shall be reported to the Board at its next regular meeting. Three of such members may, in case of necessity, constitute a quorum. Meetings of the Executive Committee may be called anytime by the Chair, or at the request of two (2) Directors on the Executive Committee.

**Finance Committee.** The Chair shall appoint from the Board of Directors a Finance Committee, chaired by the Treasurer, whose duty it shall be to submit to the Board of Directors an annual budget which shall be considered and acted upon by the Board of Directors. The Finance Committee shall be responsible for reviewing all internal and external audits of CREI and making whatever recommendations or reports to the Board of Directors.

**Building Committee.** The Chair shall appoint from the Board of Directors a Building Committee, whose duty it shall be to supervise all building and site matters, including, but not limited to, review of all building plans, site development, equipment related to buildings, and finances related to these matters, and shall report its recommendations to the Board of Directors for appropriate action.

**Section 2. Other and Ad Hoc Committees.** The Board may designate other standing and/or ad hoc committees with authority limited to that prescribed when designated.

## ARTICLE VII – FUNDS

**Section 1. Funds.** All funds of the CREI shall be under the direction and control of the Board of Directors. The fiscal year shall end on the 30<sup>th</sup> day of June of each year.

**Section 2. Disbursements.** Disbursements shall be made by checks, which require two signatures, either by the Treasurer and countersigned by the Chair or Vice-Chair, Secretary, or Executive Director who have approved budget allocations or a pre-approved expenditure by the Board of Directors. No obligation or expense shall be incurred and no money shall be appropriated or paid out of the general fund, except for current expenses, without the approval of the Board of Directors.

**Section 3. Audit.** The books and records of this Corporation shall be audited at least on an annual basis. An independent and qualified certified auditing firm agreed to by the Board of Directors of this Corporation shall perform the Audit.

## ARTICLE VIII. GENERAL

**Section 1. Bonds.** The Directors are empowered, if they deem best to do so, to require from any officer or employee of CREI a bond in such penalty as the Board may determine, and one of the Standard Guaranty Companies may be accepted as surety on such bonds, and the premiums may, at the option of the Board, be paid out of the funds of the CREI.

**Section 2. Liability.** The Directors shall not make any obligations or incur any liability on the CREI in excess of the income of the CREI.

**Section 3. Indemnification.** The Corporation shall indemnify to the full extent permitted by law any person made, or threatened to be made, a party to an action, suit, or proceeding (whether civil, criminal, administrative, or investigative) by reason of the fact that he, his testator or intestate, is or was a Director, officer, or employee of the Corporation or serves or served any other enterprise at the request of the Corporation.

## ARTICLE IX – AMENDMENTS

**Section 1. Amendments.** After a second reading at a subsequent regular meeting of the Board, these By-Laws may be amended. A majority vote of the entire Board is required for amendment changes.

Duly amended 2/18/2003.

Duly amended 8/23/2006.

Duly amended 1/27/2010; effective 4/20/2010.

Duly amended 8/19/2015.