By-laws of the Terry Benjey Bicycling Foundation

ARTICLE I - NAME AND PURPOSE

Section 1 - Name: The name of the organization shall be the Terry Benjey Bicycling Foundation (TBBF). It shall be a nonprofit organization under Chapter 55A of the General Statutes of North Carolina. The Articles of Incorporation of TBBF were filed with the North Carolina Secretary of State on November 5, 2013.

Section 2 - Mission and Goals: As provided in the Articles of Incorporation, the TBBF is organized exclusively for bicycling charitable, educational, advocacy, and scientific purposes, including for such purposes as making distributions to organizations tax exempt under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future federal tax code.

The Mission of the Foundation is:

To improve bicycling opportunities and safety in the Cape Fear Region of North Carolina

The Goals of the Foundation are:

1) Promote the use of bicycles in the Cape Fear Region of North Carolina for transportation, recreation, and fitness.
2) Advocate for appropriate design, funding, and construction of accommodations and facilities for bicycling throughout the Cape Fear Region.
3) Promote public awareness of ways to safely share roads, trails, and greenways between bicyclists and other users of the facilities.
4) Educate the public about ways that increased use of bicycles for transportation for the benefit of public health and fitness, as well as contribute to the quality and conservation of our environment.
5) Educate youth and adults in bicycle handling skills, bicycle maintenance, and safe bicycle driving skills.

Section 3 - Prohibited Activities:

No part of the net earnings of the organization shall inure to the benefit of or be distributable to, its members, directors, officers, or other private persons, except that the organization shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Incorporation.

The organization shall not participate in or intervene in any political actions on behalf of or in opposition to any candidate for public office.

Notwithstanding any other provision of the Articles of Incorporation or these Bylaws, the TBBF shall not carry on any activities not permitted to be carried on

(a) by an organization exempt from federal income tax under Section 501(c)(3) of the Code,

or

b) by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

ARTICLE II - BOARD OF DIRECTORS

Section 1 - Board role, size, and compensation: The Board is responsible for overall policy and direction of the organization, but it may delegate day-to-day operations to an appointed staff or committees. The Board receives no compensation other than reasonable expenses.

Section 2 - Board Composition: The Board will consist of up to 12 but not fewer than 5 members. It will consist of Committee Chairs, the Immediate Past President and At Large members. Appointees may come from the CFC membership or the public. Nominations can be submitted to the TBBF President or Secretary. These nominations shall be sent to Board members with the regular meeting announcement or as a special announcement, to be voted upon. The vote may be conducted by electronic means (for example e-mail).

Section 3 - Terms: Board of Directors appointments are for two years. All Board members may serve an initial two-year term, and are eligible for re-appointment for up to three consecutive terms for a maximum of eight years on the Board.

Section 4: Leave of Absence. The Board of Directors may grant a Leave of Absence for Board members for a period of up to one year. The maximum tenure for a member on Leave of Absence will be adjusted accordingly.

Section 5 - Meetings and notice: The Board shall meet at least quarterly, at an agreed upon time and place. An official Board meeting requires that each Board member have written notice, preferably via email or other electronic means, at least two weeks in advance.

Section 6 - Quorum: A meeting must be attended by more than fifty percent of Board members for business transactions to take place and motions to pass. The Board shall act and make decisions by a majority vote of the Board members present.

Section 7 - Officers and Duties: There shall be four officers of the Board, consisting of a President, Vice-President, Secretary and Treasurer.

a) They will be elected by the TBBF Board members at the first Board meeting of each calendar year.

b). Their duties are as follows:

- The President will act as the Chair of the Board and convene and preside at regularly scheduled Board meetings. If the President is not available, he or she will arrange for another officer to preside in the following order: Vice-President, Secretary, and Treasurer.
- The Vice-President will preside over committees on special subjects as designated by the Board.
- The Secretary will be responsible for keeping records of Board actions, including taking minutes at all Board meetings, sending meeting announcements, distributing copies of minutes and the agenda to each Board member, and assuring that corporate records are maintained.
- The Treasurer will submit a written financial summary at each Board meeting. The Treasurer will preside over a finance committee, assist in the preparation of the budget, help develop fundraising plans, and make financial information available to Board members, the CFC Board and on request, the public.

Section 8 - Vacancies: When a vacancy on the Board occurs, the President or Secretary shall request nominations for new members from the present Board members. These nominations shall be sent to Board members with the regular meeting announcement or as a special announcement, to be voted upon to fill the vacancy until the end of the incomplete term. The vote may be conducted by electronic means (for example e-mail).

Section 9 - Resignation, termination, and absences: Resignation from the Board will be submitted to the Secretary or President in writing. A Board member may be terminated from the Board due to absences in excess of more than two unexcused absences from Board meetings within a year. A Board member may also be removed for other reasons by 2/3 vote of the remaining directors.

Section 10 - Special meetings: Special meetings of the Board shall be called upon at the request of the President, or one-third of the Board. The Secretary shall send notices of special meetings to each Board member at least two weeks in advance. These notices, discussion pertaining to the issue or opportunity and voting by electronic means is permitted when time is of the essence.

ARTICLE III - COMMITTEES

Section 1 - Committee formation: The Board may create committees as needed for purposes such as fundraising, public relations, data collection, nominations, website, etc. Committee members can be selected from the Board, CFC membership or the public.

Section 2 - Finance Committee: The Finance Committee will be composed of three Board members. The Finance Committee is responsible for oversight and review of fiscal procedures, fundraising plans, annual budget, tax returns, and the annual financial report, each of which are to be presented to the Board for approval.

ARTICLE IV: FISCAL PROCEEDURES:

Section 1: Budget.

(a) The Board must approve any major change in the budget. Annual reports are required to be submitted to the Board showing income, expenditures, and pending income.

(b) The fiscal year will be January 1st to December 31st.

Section 2 - Financial Records: The financial records of the organization are public information and shall be made available to the CFC Board and membership, and on request, to the public.

Section 3 - Bank Accounts and Investments: The Board of Directors will designate one or more appropriate depositories for the funds of the TBBF. The Board of Directors will determine who is authorized to sign checks or other obligations for payment on behalf of the TBBF. The funds of the TBBF may be retained in whole or in part in a bank savings or checking account or invested in such manner as the Board of Directors deems appropriate.

Section 4 - Payments and Distributions:

a) Subject to the prohibitions in Article I of these Bylaws, the TBBF may pay reasonable compensation for services rendered. The Board shall adopt guidelines for expenditures and distributions, and Board approval will be required for any expenditures in excess of $100.

b) The President or Treasurer may approve expenditures up to $100.

Section 5 - Financial Reports: No later than ninety (90) days after the end of each fiscal year the Treasurer, or other person as designated by the Board of Directors, shall present a report showing in appropriate detail:

(a) assets and liabilities of the TBBF

(b) revenues and receipts, and

(c) expenditures and distributions during the past year.

This report shall be filed with the TBBF's records. The Board may determine to engage a certified public accountant to prepare a compilation, review or audit of the financial statements of the organization.

Section 6- Tax Returns: the TBBF shall file any tax returns required by law.

ARTICLE V - RECORDS: The TBBF shall keep as permanent records; Minutes of all meetings of the Board, Articles of Incorporation and all amendments thereto; By-laws and all amendments thereto; Financial statements and tax returns for the past seven years; and the names and contact information of current directors and committee members.

ARTICLE VI - AMENDMENTS

These By-laws may be amended, when necessary, by two-thirds majority of the Board of Directors. Proposed amendments must be submitted to the Secretary to be sent out with regular Board announcements or as a special announcement. at least two weeks prior to a Board vote.

ARTICLE VII - Distribution Upon Dissolution

Upon the dissolution of the TBBF, the Board of Directors shall, after paying or making provisions for the payment of all of the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for the purposes of the corporation in such manner, or to such organization or organizations organized and operated exclusively for religious, charitable, educational, scientific or literary purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Code as the Board of Directors shall determine, (or to Federal, State or local governments to be used exclusively for public purposes). Any such assets not so disposed of by the Superior Court of the County in which the principal office of the corporation is then located, exclusively for such purposes or to such organizations, such as the court shall determine, which are organized and operated exclusively for such purposes, or to such governments for such purposes.

CERTIFICATION: These bylaws were approved at a meeting of the TBBF Board of Directors on December 8, 2025.

These By-laws replace and supersede the Terry Benjey Bicycling Foundation By-laws dated September 25, 2014, May 29, 2018, October 9, 2023 and January 15, 2025.

(Signed)

Samuel Burgess
President

(Signed)

Eileen Clute
Secretary