

company or person operating a business in Cherrydale may become a business member. Associate and business members may exercise all rights and privileges of members except for: a) voting on motions before the Association; b) holding office in the Association; or c) representing the Association in any fashion.

- Section 4. The membership year shall be January 1 through December 31. The rights and privileges of membership shall accrue to new members at the next regular meeting of the Association following the date on which initial dues were paid.
- Section 5. Association dues are payable January 1 of each year; A member in good standing is one whose dues are paid for the current year; any member in arrears shall remain in good standing for three (3) months. A member in arrears three (3) months is no longer in good standing, and shall have his/her name removed from the membership roll. Former members shall have no rights or privileges of membership until reinstated by payment of dues.
- Section 6. Annual dues for all categories of membership shall be set at the last regular meeting of the year for the following year.

#### **ARTICLE IV. OFFICERS**

- Section 1. Number. The officers of the Association [shall be elected from among its members in good standing and] shall consist of a President, Vice-President, Treasurer, and Secretary.
- Section 2. Term. The terms of office for all Association officers shall begin immediately upon their election and installation, continuing for one (1) calendar year or until their successors are duly elected and installed.
- Section 3. Nominating Procedure. A nominating committee of three members shall be elected at the September meeting for the purpose of preparing a slate of officers (one nomination for each office) for the ensuing year. Nominees for office shall have been members of the Association for at least one (1) month prior to the election meeting. The slate shall be presented to the Association at the October meeting. Nominations from the floor shall be in order at the election meeting.