

# IMCA ByLaws

Adopted by the Board of Directors - August 26, 2005

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Bylaws of the International Meteorite Collectors Association Inc.

Adopted by the Board of Directors.

August 26 , 2005.

## Preamble

The mission of the International Meteorite Collectors Association Inc. (IMCA) is to improve conditions in the meteorite sales market. The Association demonstrates its commitment to excellence by utilizing resources that maintain accurate and ethical business techniques among it's members.

### Article I. Purposes, Goals, and Objectives

#### Section 1. Purposes

The purposes for which this Association is organized are:

- A. To encourage and promote 'authenticity' in regards to meteoritic sales by members, all within the meaning of Section 501(c)(6) of the Internal Revenue Code;
- B. To encourage and promote member 'guarantees' for authenticity of sales, all within the meaning of Section 501(c)(6) of the Internal Revenue Code;
- C. To encourage and promote verification, certification, accurate labeling and histories of specimens for sale, all within the meaning of Section 501(c)(6) of the Internal Revenue Code;
- D. To promote and establish a Code of Ethics for members, all within the meaning of Section 501(c)(6) of the Internal Revenue Code;
- E. To engage in any lawful activity for which corporations may be organized under Nevada Revised Statutes Chapter 82 for Nonprofit Corporations, none of which is for profit, and within the meaning of Section 501(c)(6) of the Internal Revenue Code of 1986.

## Section 2. Philosophy

The philosophy of the Association shall be: 'Authenticity' of specimens (according to standards of the Nomenclature Committee of the Meteoritical Society) is a key aspect of meteoritic transactions. Each Association member recognizes his responsibility for 'authenticity' as well as 'monitoring' the sales of fellow members. This individual and group commitment not only helps ensure 'authenticity' but also encourages buyer confidence.

## Section 3. Goals

The goals of the Association shall be:

- A. To serve the needs of the membership;
- B. To promote a positive image of meteorite collecting;
- C. To contribute to the educational aspects of meteorite collecting;
- D. To promote verification and classification of newly found meteorites;
- E. To establish, and to promote a cooperation and good relations between private collectors, meteorite dealers, scientists, laboratories, museums, and all other parties, and institutions involved into meteorites, and meteoritics;
- F. To increase the visibility of the Association; and
- G. To actively recruit members and encourage involvement of all professionals.

## ARTICLE II. MEMBERS

### Section 1. Membership

The Association shall have one (1) class of membership. The designation of this class and the qualifications and rights of the membership shall be as follows:

A. Regular Members. There shall be one class of members who shall be entitled to vote in all matters subject to vote by the membership. Regular members shall be entitled to logos and use of membership in sales or advertising.

B. Honorary Members. The one class of honorary members will be phased out as of Jan 1, 2006. Honorary members shall have no voting rights and no use of logos or use of membership in sales or advertising.

### Section 2. Admission

The Membership Committee as provided for in these bylaws shall admit members. An affirmative vote of a majority of the Committee members shall be required for admission. The board of directors may from time to time prescribe the contents of the member application, but if not so prescribed, it shall contain the name, address, email address, telephone number (optional), all Ebay names (if any), and names of two recommending members of the prospective member. Acceptance of an applicant for membership is made on the condition that the applicant accepts the terms and conditions of membership, Code of Ethics and agrees to abide by these bylaws. Recommending members shall bear a measure of responsibility for the endorsee.

### Section 3. Continued Membership

The board of directors may from time to time set requirements for continued membership, including, but not limited to, the payment of periodic dues and/or Code of Ethics compliance. Members are required to inform the Association of changes in : address, email address, telephone number (optional), and Ebay name(s) (if any). Any member whose dues remain unpaid for more than 30 days shall be suspended and no longer a member, and, in addition to the other requirements set forth in these bylaws, shall not be eligible to serve in any elected or appointed capacity for the Association.

Section 4. Dues and Assessments

The annual dues for Regular members shall be determined by the board of directors. Payment of dues will be in advance and shall be a condition precedent to membership in good standing. The membership year for regular membership shall begin January 1 and end December 31. The board of directors shall fix by resolution any assessments, registration fees, or other special fees for members. Any changes in dues or assessments shall be posted to all members via the Mailing List with an effective date of no less than 30 days from the date of the notice. Posting of the notice in the Association's web site may fulfill this requirement of notice. The board of directors may waive dues for members of special circumstances.

Section 5. Limitation of Voting Rights

Each regular member shall be entitled to one vote on each matter submitted to a vote of the voting members of the Association, except as otherwise limited by these bylaws.

Section 6. Meetings of Members

A. Annual Meeting. The annual meeting of the Association shall be held in or out of the state of Nevada on such date as the board may designate, at a time and place approved by the board of directors for the purpose of electing directors and for the transaction of such other

business as may come before the meeting. If the election of directors shall not be held on the day designated for any annual meeting of the members or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members as soon thereafter as may be convenient.

B. Special Meetings. Special meetings of the members shall be called by the Board of Directors, the Chairperson of the Board or the President of the corporation, or, if different, by the persons specifically authorized under Nevada Revised Statutes Chapter 82 for Nonprofit Corporations to call special meetings of the members.

## Section 7. Place of Meeting

The annual meeting or special meetings of the members may be held at the principal office of the Association or at such other place in or out the state of Nevada as the board of directors may from time to time designate. If no designation is made for any annual or special meeting of the members, the place of meeting shall be the principal office of the Association.

## Section 8. Notice of Meetings

Written or printed notice stating the place, day, and hour of a meeting of members and, in case of a special meeting of members, the purpose or purposes for which the meeting is called, shall be given to each member entitled to vote at such meeting no fewer than twenty (20) days before such meeting, or, if the notice is mailed by other than first class or registered mail, no fewer than 30 days, but in any event, not more than 60 days before the meeting. This requirement of notice for either the annual meeting or a special meeting may be fulfilled by printing of the notice in the Association's mailing List no less than thirty (30) days prior to the meeting. To the extent allowed by law, notice of either the annual meeting or a special meeting may be fulfilled by electronic mail or such other form of computer communication whereby members either directly or indirectly receive notice of the meeting.

## Section 9. Record Date

For purposes of determining members entitled to notice of a members' meeting, or to vote at or take any other lawful action at any meeting of members, or any adjournment thereof, or in order to make a determination of members for any other proper purpose, the record date shall be fixed as follows:

- A. For purposes of determining the members entitled to notice of a members' meeting, the record date shall be the day before the day on which first notice is mailed or otherwise transmitted to members, or if such notice is waived, the day preceding the day on which the meeting is held.
- B. For purposes of determining the members entitled to vote at a members' meeting, the record date shall be the date of the meeting.
- C. For purposes of determining the members entitled to exercise any rights in respect to any other lawful action, the record date shall be the date on which the board adopts the resolution relating thereto, or the 60th day prior to the date of such other action, whichever is later.

## Section 10. Members' Lists

A. The Association shall prepare a list of the names, member number, addresses and email addresses of all its members. The Association shall prepare on a current basis through the time of the membership meeting a list of members, if any, who are entitled to vote at the meeting, but are not part of the main list of members.

B. The Association shall make the list of members available at the meeting, and any member, the member's agent or attorney is entitled to inspect the list for any proper purpose at any time during the meeting or any adjournment. Member information is also available on the the Association's website.

C. To obtain from the Secretary of the corporation, upon written demand on, and payment of a reasonable charge to, the Secretary of the corporation, a list of the names, addresses and voting rights of those members entitled to vote for the election of directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of demand. The demand shall state the proper purpose for which the list is requested. The membership list shall be made available within a reasonable time after the demand is received by the Secretary of the corporation or after the date specified therein as of which the list is to be compiled. "Proper purpose" does not include solicitation or other commercial uses of the members list.

## Section 11. Action by Written Ballot

A. Any action which may be taken at any annual or special meeting of members may be taken without a meeting, if so determined by the board of directors, if the Association delivers a written ballot to every member entitled to vote on the matter at such member's last known address as shown on the Association's record.

B. The written ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action.

C. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds any quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

D. All solicitations for votes by written ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve

each matter, other than the election of directors; (iii) contain instructions for marking and returning of the ballot; and (iv) specify a reasonable time by which a ballot must be received by the Association in order to be counted.

## Section 12. Action by Electronic Ballot

A. Any action which may be taken at any annual or special meeting of members may be taken without a meeting, if so determined by the board of directors, if the Association provides an electronic ballot to every member entitled to vote on the matter at such member's last known email address as shown on the Association's record.

B. The electronic ballot shall set forth each proposed action and provide an opportunity to vote for or against each proposed action.

C. Approval by electronic ballot pursuant to this section shall be valid only when the number of votes cast by ballot equals or exceeds any quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the matter at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

D. All solicitations for votes by electronic ballot shall: (i) indicate the number of responses needed to meet the quorum requirements; (ii) state the percentage of approvals necessary to approve each matter, other than the election of directors; (iii) contain instructions for marking and submitting of the ballot; and (iv) specify a deadline by which a ballot must be submitted to the Association in order to be counted.

## Section 13. Quorum

A majority of the members present and entitled to vote, represented in person or by written ballot or by electronic ballot, shall constitute a quorum at a meeting of the members. The members present at a duly organized meeting may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum.

## Section 14. Resignation

Any member may resign at any time. The resignation of such member does not relieve such member from any obligations that such member may have to the Association as the result of obligations incurred or commitments made prior to resignation.

## Section 15. Expulsion or Suspension

A. Expulsion or Suspension for Cause. Any member may be expelled or suspended from membership by the board of directors for cause other than for nonpayment of dues. Causes of such action may include violation of the Bylaws or the Code of Ethics adopted by the Association, or commitment of an act which brings discredit to the profession or the Association. In the event that the board of directors deems it appropriate to initiate proceedings to expel or suspend a member, the board shall give such member notice of the proposed expulsion or suspension and the reason(s) for such proposed expulsion or suspension not less than 15 days prior to the date that such expulsion or suspension is due to take effect. If within said 15-day period the member requests the opportunity to be heard, the president shall either set a date for the member to be heard on the question of such member's expulsion or suspension or, at the discretion of the president, shall permit such regular or honorary member to present written testimony on the issue of such member's expulsion or suspension. The president shall appoint not less than three (3) board members to hear or decide the member's appeal. Only those board members present for oral testimony, or those board members who personally review the written testimony, shall be eligible to vote concerning the expulsion or suspension of such member. A two-thirds vote of such directors is required to expel or suspend such member. The effective date of any such expulsion or suspension shall be no sooner than five days following said oral or written testimony. If electronic mail is not acknowledged, written notice given pursuant to this section by mail, must be given by first class, certified mail, return receipt requested, sent to the last address of such member shown on the Association's record. Any member who has been expelled or suspended will

continue to be liable to the Association for those dues,  
member prior to the expulsion or suspension.

assessments or fees incurred by such

B. Suspension for Nonpayment of Dues. Any member shall be suspended from membership  
for the nonpayment of dues after 30 days advance written mail or electronic mail and the failure of the  
member to pay the dues.

## Section 16. Reinstatement

A. After the expiration of one year from the date of expulsion or suspension for cause, other  
than nonpayment of dues, and upon written request signed by a former member and filed  
with the Association, the board of directors may, by affirmative vote of a simple majority of the directors,  
reinstate such former member upon such terms as the board of directors deems appropriate.

B. A member expelled for nonpayment of dues may be readmitted as a member by payment  
of dues and submission of a completed application as provided for in these bylaws.

## Section 17. Transfers

No member may transfer a membership or any right arising there from.

Article III. Board of Directors

Section 1. General Powers

All corporate powers of the Association shall be exercised by or under the authority of the board of directors and the affairs of the Association shall be managed under the direction of the board of directors. Directors need not be residents of the state of Nevada.

Section 2. Number and Tenure

A. The board of directors shall be comprised of between five and thirteen members.

B. A director will serve for three years unless appointed under special circumstance for a period of less than three years.

C. One to four directors will be elected by the membership each year. The board will determine the number to be elected each year.

D. The number of directors may be increased or decreased from time to time by resolution of the board of directors. No decrease in numbers shall have the effect of shortening the term of any director. In the event that the number of directors is increased and new directors are appointed, the term will extend to the next annual meeting of the directors.

### Section 3. Election of Directors

A. The president shall appoint a nominations and elections committee consisting of at least two (2) directors. The nominations and elections committee shall place in nomination for directorship the names of at least two nominees for each directorship for which a vacancy exists and which is subject to election. Prior to the nomination, the nominations and elections committee shall have obtained the written consent of each person to be nominated. The quorum for the nominations and elections committee shall be two (2) members.

B. Ten (10) voting members may nominate by petition additional candidates for the election of directors. The petition shall be signed by not less than ten (10) voting members and designate the names of the candidates. Such petition shall be filed with the nominations and elections committee not less than 45 days prior to the annual meeting of the members in which the election of directors shall take place and shall include the written consent of the nominees. The board of directors of the Association shall provide by resolution procedures for obtaining the nominees' consent to nomination not inconsistent with these bylaws. The nominations and elections committee shall determine the validity of all petitions and its determination as to validity shall be final and conclusive.

C. Nominations may also be made from the floor at any annual meeting at which directors are to be elected. Prior to a nomination from the floor, written consent of the person to be nominated must first be submitted to the president prior to the annual meeting. The board of directors of the Association shall, from time to time, provide by resolution procedures for obtaining the nominees' consent to nomination not inconsistent with these bylaws.

#### Section 4. Qualifications of Directors

All directors must be individuals who have been active regular members in good standing of the Association for no less than two consecutive years. All directors must be at least 18 years of age.

#### Section 5. Regular Meetings

The regular annual meeting of the board of directors shall be held in conjunction with the annual meeting of members or as soon thereafter as conveniently may be. The board of directors shall hold at least three (3) additional meetings each year. These meetings shall be deemed regular meetings of the board of directors.

#### Section 6. Special Meetings

Special meetings of the board of directors may be called by the president, or a thirty five percent (35%) of the directors then in office. or at the request of the person or persons authorized to call special meetings of the board may fix any place, either in or out of the State of Nevada, as the place for holding any special meeting of the board called by them.

#### Section 7. Notice

Notice of the time and place of any special meeting of the board of directors shall be delivered at least fifteen (15) days previously thereto by written notice delivered personally or sent by mail to each director at his/her address as shown by the records of the Association. If mailed, such notice shall be deemed to be delivered seven days after being deposited in the United States mail in a postage prepaid, sealed envelope appropriately addressed to said director. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a

waiver of notice for such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the purpose of, or the business to be transacted at, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law, by the articles, or by these bylaws.

## Section 8. Quorum

A majority of the directors in office immediately before a meeting begins shall constitute a quorum for the transaction of business at any meeting of the board. If there is not a quorum at any said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice other than announcement at the meeting, until a quorum shall be present.

## Section 9. Manner of Acting

The act of a majority of the directors present in person at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law, by the articles, or by these bylaws.

## Section 10. Reports to the Membership

The board of directors shall report the results of actions taken by the board to the membership in the Association's regular publication if any, on the Association's Internet website, or at the annual meeting of members.

## Section 11. Vacancies and Removal

A. A vacancy on the board of directors shall exist upon the death, resignation or removal of any director. That vacancy will be filled with a nomination of a member by the president and confirmation by a majority vote of the board.

B. All or any number of directors may be removed, with or without cause, at a meeting called expressly for that purpose by a majority vote of the members present. Absence of any elected director from two (2) consecutive meetings of the board of directors without an excuse deemed valid by the board of directors may be considered as cause for removal.

C. Any director may resign at any time by giving written notice to the board of directors, the president or the secretary of the Association. Except as otherwise provided by law, any such resignation shall take effect upon the receipt of such notice or at any later time specified therein. Unless otherwise specified in the notice, the acceptance of such resignation shall not be necessary to make it effective. In the event the resignation of a director is tendered to take effect at a future time, a successor may be appointed to take office when the resignation becomes effective.

D. Vacancies on the board of directors and any directorship to be filled by reason of an increase in the number of directors may be filled by the members or by a majority of the remaining directors though less than a quorum, or by a sole remaining director. Each director so elected shall hold office for the balance of the unexpired term of his/her predecessor and until his/her qualified successor is elected and accepts office. In the event that the action described in the preceding sentence is by a majority of the remaining directors though less than a quorum or by a sole relating director, then the appointment of directors to fill vacancies shall be ratified by the members at either a special or annual meeting; however, the appointment shall be effective notwithstanding the expiration of time to either hold a special or annual meeting.

## Section 12. Compensation

Directors as such shall not receive any stated salaries for their services, but by resolution of the board of directors, each director may be reimbursed for reasonable and necessary expenses incurred in discharging his or her duties as a director and in furtherance of the purposes of this Association; but nothing herein contained shall be construed to preclude any director from serving the Association in any other capacity and receiving compensation therefore.

## Section 13. Action Without a Meeting

Any action required by law to be taken at a meeting of directors, or any action which may be taken at a meeting of directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by a majority of the directors. If a vote of different proportions of the directors is required for an action, then a different proportion of written consents is required.

## Section 14. Telephone Meetings

Members of the board of directors, or any committee designated by the board of directors, may participate in a meeting of the board of directors, or any committee, by means of conference telephone or similar communications equipment by means of which all persons in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting. To the extent allowed by law, a meeting of the board of directors may be conducted by electronic mail or such other form of computer communication whereby all directors may simultaneously communicate with each other.

## Article IV. Officers

### Section 1. Officers

The officers of the Association shall be a president, vice president, secretary, and treasurer.

Any two or more offices may be held by the same person.

## Section 2. Election and Term of Office

The board of directors shall elect, by a majority vote, individuals to serve as the president, vice president, secretary and treasurer of the Association. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office for one year or until any one of the following occurs: successor shall have been duly appointed and qualified, or until his/her death, or until he/she shall resign or shall be removed in the manner hereinafter provided.

## Section 3. Vacancies and Removal

A vacancy in any office because of death, resignation, removal, disqualification or any other cause may be filled by the board of directors. Any officer, assistant officer or agent appointed by the board of directors may be removed by the board of directors at any time, with or without cause; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

## Section 4. President

The president shall be the principal officer of the Association and the chairperson of the board of directors. Subject to the control of the board of directors, the president shall in general supervise the business and affairs of the Association. The president shall, when present, preside at all meetings of the board of directors and, in general, perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time. The president shall see all taxes, reports, books and certificates required by law are properly kept or filed.

## Section 5. Vice President

In the absence of the president or in the event of his or her death, inability, or refusal to act,

the vice president shall perform the duties of the president and, when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall also perform such other duties as from time to time may be assigned to him or her by the president or the board of directors.

## Section 6. Secretary

The secretary shall: (a) prepare the minutes of the board of directors' meetings and keep them in one or more books provided for that purpose; (b) authenticate such records of the Association as shall from time to time be required; (c) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; (d) Keep a membership book containing the name, alphabetically arranged, and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased; (e) be custodian of the corporate records and of the seal of the Association, if any, and see that the seal of the Association, if any, is affixed to all documents the execution of which on behalf of the Association under its seal is duly authorized; (f) keep a register of the post office address of each director; and (g) in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the president or the board of directors.

## Section 7. Treasurer

If required by the board of directors, the treasurer shall give a bond for the faithful discharge of his/her duties, in such sum and with such surety or securities as the board of directors shall determine. He/she shall: (a) have charge and custody of and be responsible for all funds and securities of the Association; receive and give receipts for money due and payable to the Association from any source whatsoever, and deposit all such money in the name of the Association in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article IX of these bylaws; and (b) in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the president or the board of directors. (c) The treasurer shall submit an annual bank statement and a financial report to the Directors.

## Article V. Committees

## Section 1. Standing Committees

The president, with the approval of the board of directors, shall appoint members to standing committees. One or more members of each standing committee shall be members of the board of directors. The general purpose of each standing committee shall be to carry out such functions and responsibilities as are assigned to it by the board of directors, except those items prohibited by Section 2 below.

## Section 2. Limits on Authority of Committees

No committee may do any of the following:

- A. Authorize distributions that have not been authorized by the board of directors or the committee's budget;
- B. Approve or recommend to members: the dissolution, merger or sale of the Association or its assets;
- C. Elect, appoint or remove directors or fill vacancies on the board or on any of its committees;
- D. Adopt, amend or repeal the articles or bylaws; or
- E. Submit to the members of the Association a report without submitting the report to the board of directors.

### Section 3. Term of Office

Committee members shall serve for a period of one year and may be reappointed to a committee for successive terms of office. Each member of a committee shall continue as such until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee, or unless such member shall cease to qualify as a member thereof.

### Section 4. Vacancies

Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

### Section 5. Quorum

Unless otherwise provided in the resolution of the board of directors designating a standing committee and except as provided in Section 1, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. At least two of the committee members present must then be members of the board of directors.

### Section 6. Rules

Each standing committee may adopt rules for its own governance not inconsistent with these bylaws or with rules adopted by the board of directors. The provisions of Nevada Revised Statutes Chapter 82 for Nonprofit Corporations governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board of directors, apply to committees and their members as well.

Section 7. Advisory Committees

Committees not having and exercising the authority of the board of directors in the management of the Association may be appointed in such manner as may be designated by a resolution adopted by a majority of the directors present, and shall not be subject to the provisions of the of the Nevada Revised Statutes Chapter 82 for Nonprofit Corporations governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the board of directors. The board of directors may, from time to time, request such committees to provide the board with a full and complete report when required.

Article VI. Shares of Stock and Dividends Prohibited

The Association shall not have or issue shares of stock. No dividend shall be paid and no part of the income of the Association shall be distributed to its directors or officers.

Article VII. Loans to Directors and Officers Prohibited

The Association shall make no loan to its directors or officers. The directors of the Association who vote for or assent to the making of a loan to a director or officer of the Association, and any officer or officers participating in the making of such loan, shall be jointly and severally liable to the Association for the amount of such loan as well as ancillary expenses, legal costs, etc. until the repayment thereof. The directors of the Association who vote for or assent to the making of a loan to a director or officer of the Association shall be subject to expulsion, suspension or removal from the Board.

Article VIII. Actions Against Officers and Directors

The Association shall indemnify to the fullest extent permitted by the provisions of Nevada Revised Statutes Chapter 82 for Nonprofit Corporations any person who has been made, or is threatened to be made, a party to an action, suit, or proceeding, whether civil, criminal, administrative, investigative, or otherwise (including an action, suit, or proceeding by or in the right of the Association), by reason of the fact that the person is or was a director or officer of the Association.

Article IX. Contracts, Loans, Checks, Deposits

Section 1. Contracts

The board of directors may authorize in writing any officer or officers,

agent or agents, to enter

into any contract or execute and deliver any instrument in the name of and on behalf of the Association and such authority may be general or confined to specific instances.

## Section 2. Loans

No loans shall be contracted on behalf of the Association and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

## Section 3. Checks, Drafts, Etc.

All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness, issued in the name of the Association shall be signed by such officer or officers, agent or agents of the Association and in such manner as shall from time to time be determined by resolution of the board of directors.

## Section 4. Deposits

All funds of the Association not otherwise employed shall be deposited by the treasurer from time to time to the credit of the Association in such banks, trust companies or other depositories as the board of directors may select.

## Article X. Books and Records

## Section 1. Books and Records

The secretary shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its board of directors and committees having any of the authority of the board of directors, and shall keep at its registered or principal office a record giving the names and addresses of the directors entitled to vote. The outgoing secretary shall transfer all records to the incoming secretary. All books and records of the Association may be inspected by any director, or his/her agent or attorney, for any proper purpose at any reasonable time.

## Section 2. Financial Statements

At the close of each taxable year the directors shall engage an accountant to prepare a financial statement for the Association.

## Article XI. Waiver of Notice

Whenever any notice is required to be given under the provisions of Nevada Revised Statutes Chapter 82 for Nonprofit Corporations or under the provisions of the articles of incorporation or the bylaws of the Association, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

## Article XII. Amendments of Articles and Bylaws and Code of Ethics

Section 1. Amendment of Articles of Incorporation

The articles of incorporation of the Association may be altered, amended, or restated by the board of directors and members in the following manner:

A. The board of directors shall, at any regular or special meeting of the board, adopt a resolution setting forth the proposed alteration, amendment, or restatement and directing that it be submitted to a vote of the members at an annual or special meeting of the members.

B. Written notice of the date, time and place of such regular or special meeting of the directors or annual or special meeting of the members shall be sent by first class mail to each director or member entitled to vote not less than thirty (30) days prior to the scheduled meeting. The requirement of notice may be fulfilled by printing of the notice in the Association's regular publication.

The notice to directors and members shall include or be accompanied by a copy or summary of the proposed alteration, amendment, or restatement, or state the general nature of the change. The notice shall also direct the directors or members to the Association's website to obtain a copy or summary of the proposed alteration, amendment, or restatement.

C. The proposed alteration, amendment, or restatement shall require approval by a majority vote of the board of directors. The proposed alteration, amendment, or restatement shall be adopted upon receiving approval by a two-thirds vote of the members present at such annual or special meeting.

Voting by the members may also be conducted by mail ballot or electronic ballot in accordance with these bylaws.

Section 2. Amendment of Bylaws

The bylaws of the Association may be altered, amended or repealed and new bylaws may be

adopted by the board of directors and members in the following manner:

- A. The board of directors shall, at any regular or special meeting of the board, adopt a resolution setting forth the proposed alteration, amendment, or repeal and directing that it be submitted to a vote of the members at an annual or special meeting of the members.
- B. Prior notice of the date, time and place of such regular or special meeting of the directors not less than thirty (30) days prior to the scheduled meeting. The notice to directors shall include or be accompanied by a copy or summary of the proposed alteration, amendment, or repeal, or state the general nature of the change. The notice may also direct the directors or members to the Association's website to obtain a copy or summary of the proposed alteration, amendment, or restatement.
- C. The proposed alteration, amendment, or repeal shall require approval by a majority vote of the board of directors. The proposed alteration, amendment, or restatement shall be adopted upon receiving approval by a two-thirds vote of the members present at such annual or special meeting. Voting by the members may also be conducted by mail ballot or electronic ballot in accordance with these bylaws.

### Section 3. Amendment of Code of Ethics

The Code of Ethics of the Association may be altered, amended or repealed and a new Code of Ethics may be adopted by the board of directors and members in the following manner:

A. The board of directors shall, at any regular or special meeting of the board, adopt a resolution setting forth the proposed alteration, amendment, or repeal and directing that it be submitted to a vote of the members at an annual or special meeting of the members.

B. Prior notice of the date, time and place of such regular or special meeting of the directors not less than thirty (30) days prior to the scheduled meeting. The notice to directors shall include or be accompanied by a copy or summary of the proposed alteration, amendment, or repeal, or state the general nature of the change. The notice may also direct the directors or members to the Association's website to obtain a copy or summary of the proposed alteration, amendment, or restatement.

C. The proposed alteration, amendment, or repeal shall require approval by a majority vote of the board of directors. The proposed alteration, amendment, or restatement shall be adopted upon receiving approval by a two-thirds vote of the members present at such annual or special meeting. Voting by the members may also be conducted by mail ballot or electronic ballot in accordance with these bylaws.

## Article XIII. Choice of Law and Choice of Forum

### Section 1. Choice of Law

Disputes shall be referred to an independent mediator agreed upon by the parties. Where mediation does not resolve the dispute to the satisfaction of both parties, the dispute shall be referred to an independent arbitrator agreed upon by the parties. The parties shall share equally the costs of mediation and, should the dispute require arbitration, the parties shall share the costs of arbitration subject to any award or order that may be made as a result of arbitration. The validity of these bylaws, and the rights, obligations, and relations of the parties hereunder, shall be construed and determined under and in accordance with the substantive laws of the State of Nevada, without regard to its principles of conflicts of law.

### Section 2. Choice of Forum

Any action, suit, or proceeding arising from or relating to these bylaws as to any matter not subject to arbitration or with respect to any arbitration proceeding or award will not be commenced except in the appropriate court (state or federal) in the City of Reno, State of Nevada. The parties expressly consent to jurisdiction of such court.

Article                      XIV. Robert's Rules of Order Revised

Unless otherwise provided by Nevada Revised Statutes Chapter 82 for Nonprofit Corporations or these bylaws, all meetings and proceedings of the Association and its local chapters shall be governed by, and in accordance with the most current edition of Robert's Rules of Order Revised.

Article                      XV. Headings

The headings contained in these bylaws are for convenience only and shall not in any way affect the meaning or interpretation of these bylaws.