IMCA ByLaws

Adopted by the Board of Directors - August 26, 2005

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Bylaws	of the International M	eteorite Collectors Association Inc.	
	Adopted by the Board of Dire	ectors.	
	August 26, 200	5.	
Preamble			
		nal Meteorite Collectors Association Inc. The Association demonstrates its accurate and ethical business techniqu	(IMCA) is to improve commitment to excellence by es among it's members.
Article	I Burnosos Cools on	ad Objectives	
Article	I. Purposes, Goals, an	id Objectives	
•	. 5		
Section	1. Purposes		
	The purposes for which this A	Association is organized are:	

To encourage and promote 'authenticity' in regards to meteoritic sales by Α. members, all the Internal Revenue Code; within the meaning of Section 501(c)(6) of 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 Statues 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 encourages buyer confidence. also 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;

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and

of all professionals.

F. To increase the visibility of the Association;

G. To actively recruit members and encourage involvement

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 Any changes in dues or assessments shall be posted to all members. 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 web site may fulfill this requirement of notice. The board of directors may waive Association's dues for members of special circumstances.

Section 5. Limitation of Voting Rights

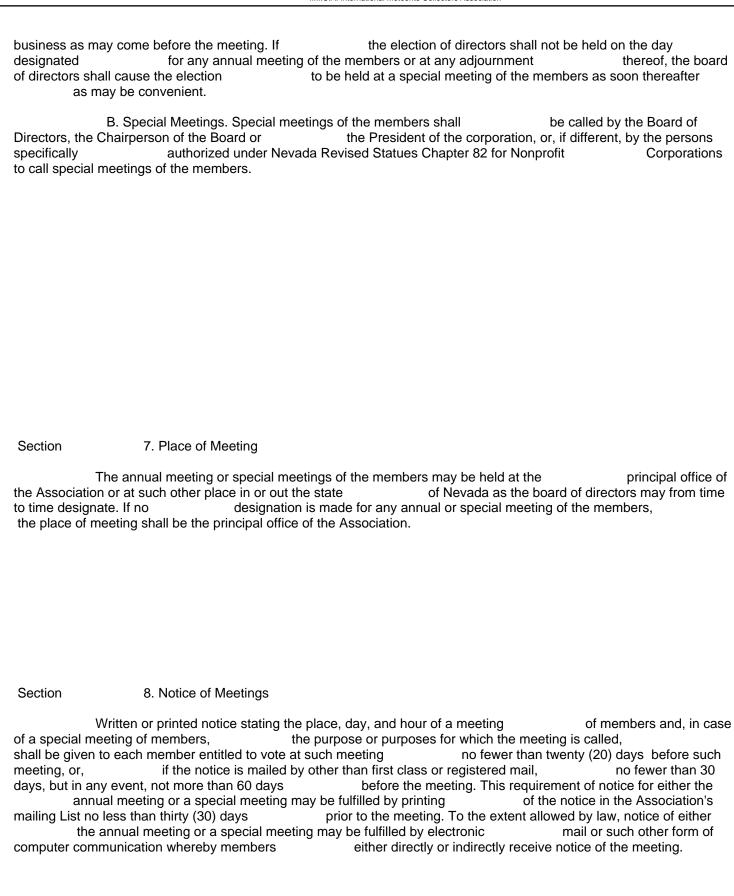
Each regular member shall be entitled to one vote on each matter submitted to vote of the voting members of the Association, except as otherwise limited by these bylaws.

Section 6. Meetings of Members

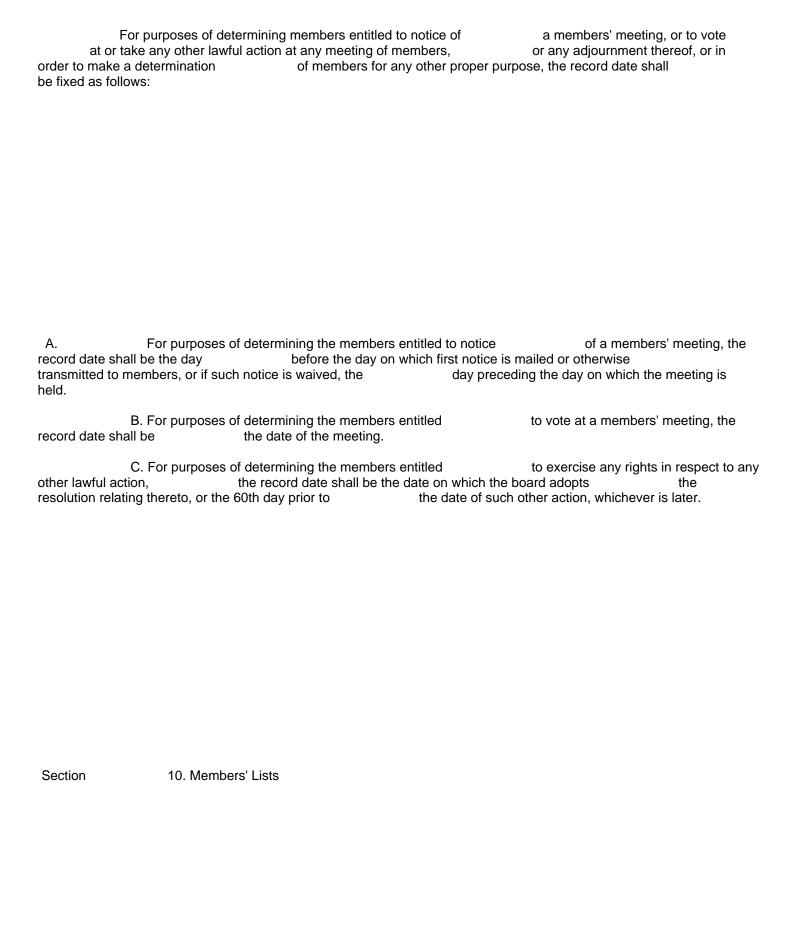
A. Annual Meeting. The annual meeting of the Association shall be held in or out of the state of Nevada on such date as the board may designate, at a time and place approved by the board of directors for the purpose of electing directors and for the transaction of such other

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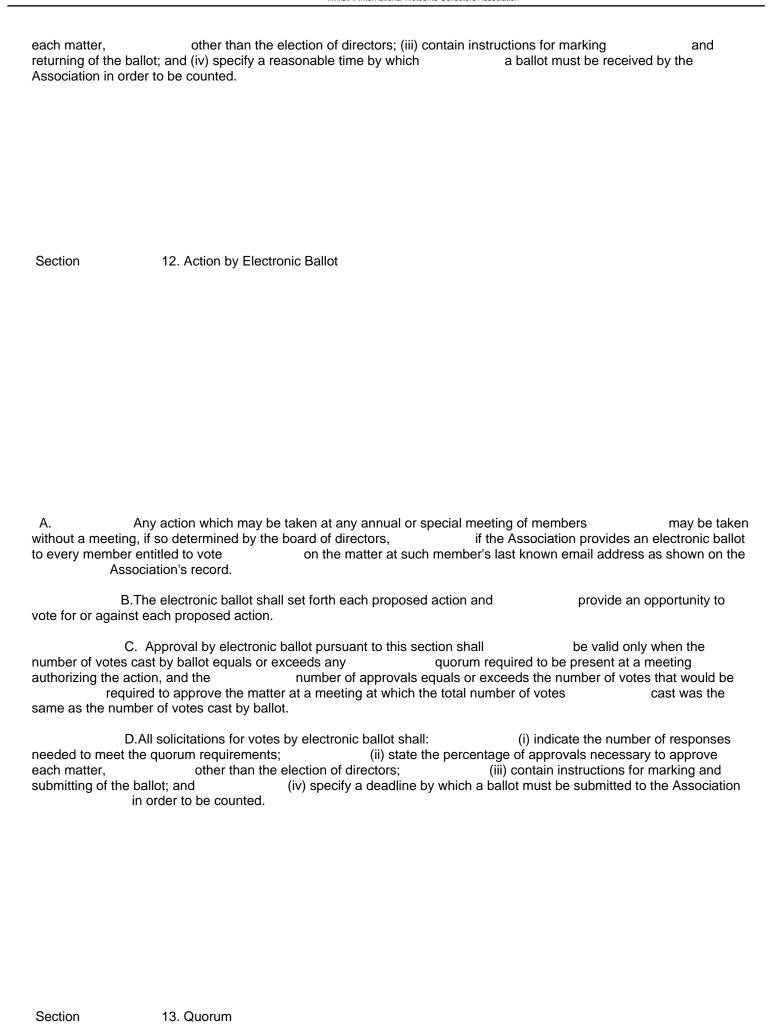
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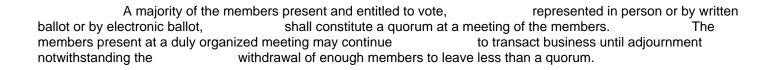


Section 9. Record Date



A. The Association shall prepare a list of the names, member number, addresses of all its members. The Association shall prepare on a current batime of the membership meeting a list of members, if any, who are entitled to but are not part of the main list of members.	asis through the
B. The Association shall make the list of members available member, the member's agent or attorney is entitled to inspect the list for any at any time during the meeting or any adjournment. Member information is a Association's website.	
voting rights of those members entitled to vote for the election of directors as recent record date for which the list has been compiled or as of the date spe subsequent to the date of demand. The demand shall state the proper prequested. The membership list shall be made available within a reasonable demand is received by the Secretary of the corporation or after the date specific properties.	t of the names, addresses and of the most ecified by the member urpose for which the list is e time after the
Section 11. Action by Written Ballot	
A. Any action which may be taken at any annual or special meeting taken without a meeting, if so determined by the board of directors, a written ballot to every member entitled to vote on the matter at address as shown on the Association's record.	of members may be if the Association delivers such member's last known
B. The written ballot shall set forth each proposed action and for or against each proposed action.	provide an opportunity to vote
C. Approval by written ballot pursuant to this section shall be votes cast by ballot equals or exceeds any quorum required to be authorizing the action, and the number of approvals equals or exceeds that would be required to approve the matter at a meeting at which the total cast was the same as the number of votes cast by ballot.	valid only when the number of present at a meeting the number of votes number of votes
D. All solicitations for votes by written ballot shall: (i) indicate needed to meet the quorum requirements; (ii) state the percentage of approximately appr	the number of responses ovals necessary to approve





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.

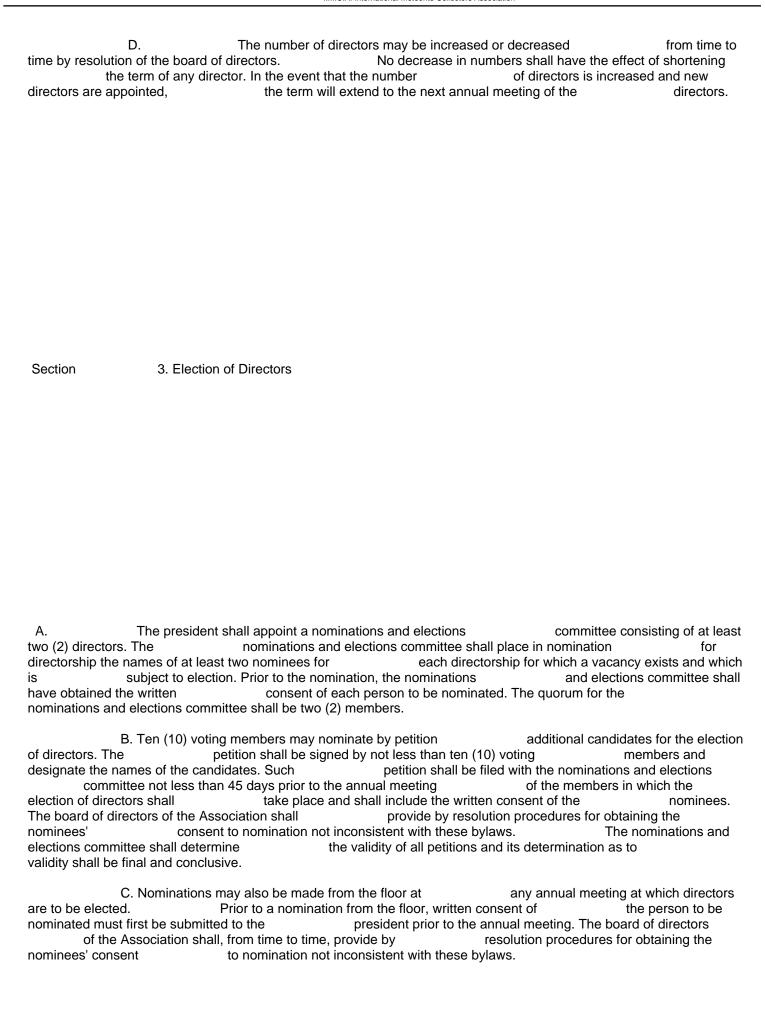
Section 15. Expulsion or Suspension

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 may include violation of the Bylaws or the Code of Ethics adopted by the Association, action or commitment of an act which brings discredit to the profession or the Association. In the event that the directors deems it appropriate to initiate board of proceedings to expel or suspend a give such member notice of the proposed expulsion member, the board shall or suspension or suspension not less than 15 days prior to the date that and the reason(s) for such proposed expulsion such expulsion or suspension is due to take effect. If within said 15-day period the member be heard, the president shall either set a date for the requests the opportunity to 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 board members present for oral members to hear or decide the member's appeal. Only those 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, assessments or fees incurred by such member prior to the expulsion or suspension. B. Suspension for Nonpayment of Dues. Any member shall be suspended from membership 30 days advance written mail or electronic mail and the failure of the for the nonpayment of dues after member to pay the dues. Section 16. Reinstatement After the expiration of one year from the date of expulsion or suspension for cause, other and upon written request signed by a former member and filed than nonpayment of dues, vote of a simple majority of the directors, with the Association, the board of directors may, by affirmative former member upon such terms as the board of directors reinstate such deems appropriate. B. A member expelled for nonpayment of dues may be readmitted as a member by payment of a completed application as provided for in these bylaws. of dues and submission

Section 17. Transfers

	No member may transfer	a membership or any right arising there	from.
Article	III. Board of Directo	ors	
Section	1. General Power	S	
board of dired		e Association shall be exercised affairs of the Association shall be managed	by or under the authority of the under the direction of
	directors. Directors need no	ot be residents of the state of N	
Section	2. Number and Te	enure	
A.	The board of director	s shall be comprised of between five and thi	rteen members.
period of less	B. A director will serve for than three years.	or three years unless appointed under speci	al circumstance for a
determine the	C. One to four directors number to be elected each	will be elected by the membership each yeach year.	r. The board will



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 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

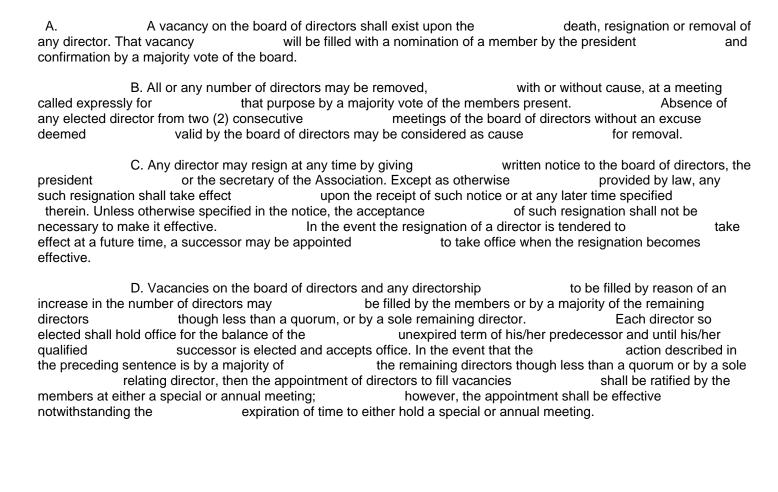
Notice of the time and place of any special meeting of the board of directors shall be delivered at least fifteen (15) days previously thereto by written notice delivered personally or sent by mail to each director at his/her address as shown by the records of the Association. If mailed, such notice 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 of business at any meeting of the board. If there is not a quorum for the transaction auorum 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 the board of directors, unless the act of a greater number present shall be the act of 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.

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11. Vacancies and Removal

Section



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 provided for that purpose; (b) authenticate such records in one or more books of the Association as shall from time to time be required: (c) see that all notices are duly given in accordance with provisions of these bylaws or as required by law; (d) Keep a membership book containing the 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 to the office of secretary and such other duties as from time to duties incident 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 in such sum and with such surety or securities as the board of directors shall his/her duties. 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

its assets;

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

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.

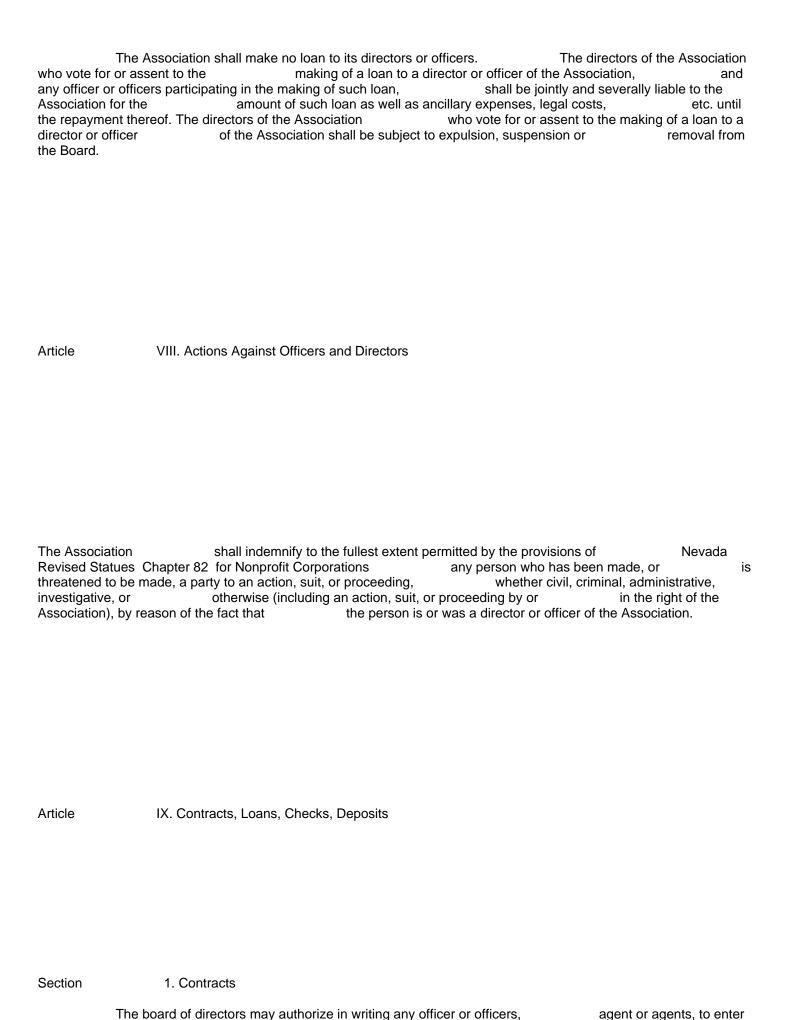
Section 5. Quorum

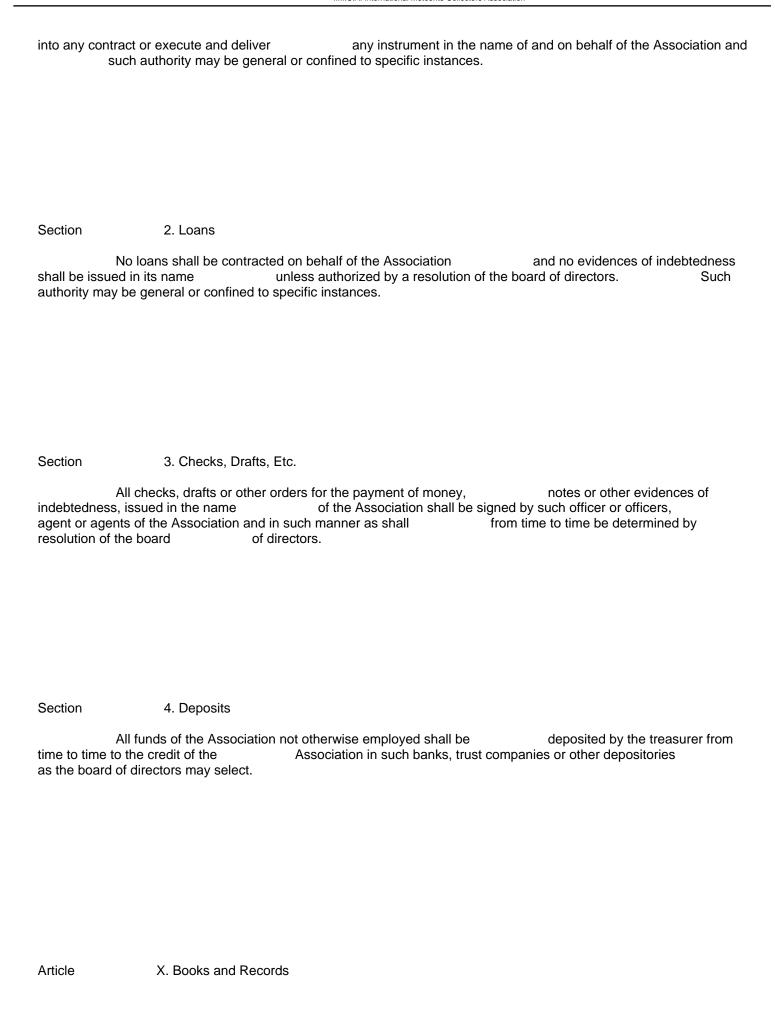
Unless otherwise provided in the resolution of the board of directors designating a standing committee and except as provided in Section 1, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the 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 Statues Chapter 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. Adviso	ory Committees				
a the Nevada without med	nt of the Associatio dopted by a majorit Revised Statues etings, notice and ectors. The board o	ry of the directors preser Chapter 82	appointed in sunt, and shall for Nonprofit Cotice, and quorne	ich manner as n not b Corporations gov um and voting re	e subject to the verning meetings equirements of t	ed by a resolution provisions of the of action
	Article VI. Share	s of Stock and Dividend	Is	Prohibited		
of the incor		shall not have or issue s Association shall be				oe paid and no part
	Article	VII. Loans to Directors	s and Officers F	Prohibited		





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 Statues
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

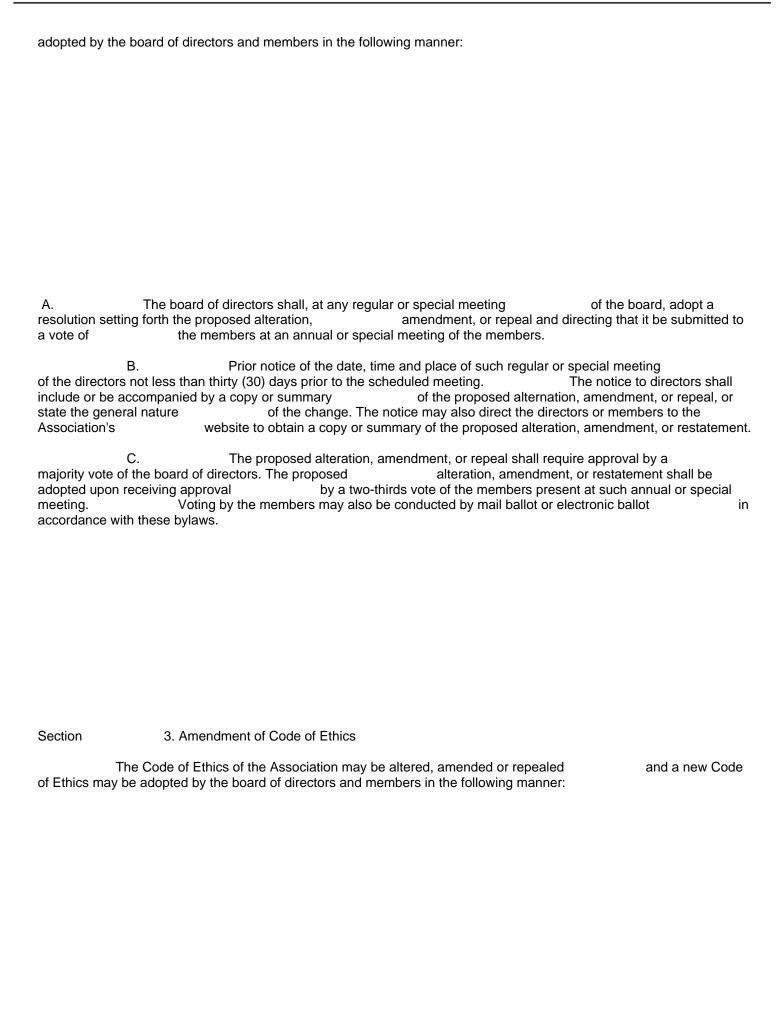
Section	1. Amendment of Articl	les of Incorporation			
The ar board of directors a		the Association may be alte in the following manner:	ered,	amended, or restate	ed by the
Λ ΤΙ				ation of the beauty	dont o
resolution setting fo		all, at any regular or special oposed alteration, amendmens at an annual	ent, or restatemen	eting of the board, act and directing ng of the members.	зорга
directors or annual director or member requirement of notice the proposed altera shall	entitled to vote not less be may be to directors and member tion, amendment, or	meeting of the members sh than thirty (30) days fulfilled by printing of the no s shall include or be accom restatement, or so or members to the Associat	eall be sent by first prior to the tice in the Associa panied state the general n	e scheduled meeting ation's regular publica by a copy or sun ature of the change.	. The ation. nmary of
vote of the board of receiving approval	directors. The proposed by a two-th	amendment, or restatement alteration, ar hirds vote of the members p conducted by mail ballot or e	mendment, or rest resent at such and		opted upon

Section

2. Amendment of Bylaws

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

and new bylaws may be



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 alternation, 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
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

