

YANKEE REINING HORSE ASSOCIATION BYLAWS

December 2015

ARTICLE 1. TITLE, OBJECTIVE, LOCATION

Section 1. Title. This organization is non-profit under the law of New York and shall be known as Yankee Reining Horse Association, and shall at all times be operated as a non-profit association, 501 (c) (5), in accordance with the laws of New York and United States of America.

Section 2. Objectives. To promote and encourage the showing of reining horses; the development of suitable and proper standards of performance and judging. To educate interested parties, contestants and spectators so they have a better understanding of reining horse performance.

Section 3. Place of Business. The principal office of the Association shall be within Western New York or as the Board of Directors shall designate.

Section 4. Upon the dissolution of the Association, the Board of Directors shall, after paying or making provision for the payment of all liabilities of the Association, dispose of the remaining assets of the Association by donating such assets to the NRHA Sports Reining Foundation or other such charitable organization as the Board of Directors may decide.

ARTICLE 2. OFFICERS

The officers of the Association shall be President, Vice-President, and a Board of Directors consisting of four (4) elected members.

The officers of the Association shall hold office for a period of (2) years and until their successors are elected and qualified.

The salaries of all agents of the Association shall be fixed by the Board of Directors at the Board's sole discretion.

ARTICLE 3. ELECTION OF OFFICERS

Section 1. The election of officers shall be held at the annual meeting of the Association at the time and place designated by the Board of Directors. So as to have continuity in the officers of the association, elections shall be staggered and shall be as follows:

A. In even years, the positions of President and two (2) Directors shall be elected.

B. In odd years, the positions of Vice President and two (2) Directors shall be elected.

Section 2. Nominations for the offices for election shall be submitted at the Board meeting prior to elections. Any member of the Association in good standing may make nominations or be nominated for office. Written motions for nomination may be made by forwarding the motion to the Secretary prior to the meeting. Motions for nomination must have a second.

Section 3. Actual elections will be proctored by members of the board who are not running for a board position in that election year. The election of officers shall be by written or electronic ballot or by both, at the discretion of the Board. The election of officers shall be audited by the Board of Directors.

ARTICLE 4. DUTIES OF OFFICERS & DIRECTORS

Section 1. The President shall preside at all meetings of the association and shall appoint such committees as he/she shall consider expedient or necessary and conduct the business of the Association in accordance with the by-laws, rules and regulations. The President may negotiate contracts on behalf of the Association. He/she shall be an ex-officio member of all committees.

Section 2. The Vice President shall perform all the duties of the President in his or her absence or disability, and shall assist the President as necessary.

Section 3. It shall be the duty of the Secretary to maintain true and accurate minutes of Board of Directors meetings and general membership meetings and to make the same available to members upon request. The Secretary will also maintain membership rolls and perform such other secretarial duties as may be deemed necessary.

Section 4. The Treasurer shall maintain true and accurate records of all financial transactions of the Association. He/she will make a report of the general financial status of the Association at each meeting. He/she will be responsible for filing all financial reports required by law.

Section 5. The officers and directors shall be charged with the daily operational responsibilities of the Association, including but not limited to, decisions necessary for a continuity and those requiring immediate attention. Any action taken by the Officers without presentation at the monthly meeting, or/and action permitted by these By-Laws, requires a quorum of the Officers and Directors. For the purpose of these By-Laws, a quorum shall consist of six (6) officers. The Officers of the Association shall not, without prior approval of the Board of Directors, bind the Association to any long-term contractual obligations. For purposes of these By-Laws, long-term contractual obligation is defined as any contractual agreement which requires expenditures of funds on behalf of the Association and shall be in effect for a period in excess of one (1) year. Further, the officers shall not have the authority to bind the Association to any agreement, debt, obligation, or expenditure in excess of a reasonable or customary cost, without the prior approval of the Board of Directors. No expenditure of one thousand (\$1,000) dollars or more is permitted to one (1) person, partnership, corporation, or out of the same transaction during the period of the year without prior Board of Directors approval.

Section 6. Removal. Any officer elected by the membership may be removed by the Board of Directors whenever, in its judgment, the best interests of the Association would be served thereby. However, such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 7. Vacancies. If the office of any officer, or agent, one or more, becomes vacant for any reason, the Board of Directors may choose a successor or successors, who shall hold office for the unexpired time in respect of which such vacancy occurred.

ARTICLE 5. DIRECTORS

Section 1. The business of this association shall be managed by its Board of Directors. The Board of Directors shall be comprised of the President, Vice President, Immediate Past President, and four (4)

elected directors. Secretary and Treasurer will be appointed by Officers for a term of two (2) years. Officers of Association will appoint two (2) directors for a term of one (1) year. All other Directors shall hold the position of Director so long as their term of office. All members of the Board of Directors must be members of the Association.

Section 2. The Board of Directors shall have general charge of the affairs, finances, and property of the Association, to which they shall make an annual report to the membership at the designated annual meeting.

Section 3. In addition to the powers and authorities these By-Laws expressly confer upon them, the Board of Directors may exercise all such powers of the Association and do all such lawful acts that are not prohibited by statute or by these By-laws.

Section 4. The meeting of the Board of Directors may be held at such place within the State of New York or elsewhere, as the majority of Directors from time to time may appoint, or as may be designated in the notice calling the meeting. Any meeting outside the State of New York shall be considered solely for the convenience of the Board of Directors and shall not be considered as conducting business in the jurisdiction where the meeting takes place. Special meetings of the Board of Directors may be called by or at the request of the President. The person or persons authorized to call special meetings of the Board of Directors may fix any place, either within or without the State of New York, as the place for holding any special meeting of the Board of Directors. Notice of any special meeting may be called by the President on two (2) days notice to each Director, either personally or by mail or email; special meetings shall be called by the President in like manner and on like notice on the written request of the majority of the Directors in office. If said notice is mailed, such notice shall be deemed to be delivered when delivered to the Post Office Box. If notice is sent by way of telefax, it is deemed to be delivered when telefax is transmitted. Any Director may waive notice of any meeting. The attendance of a Director at a meeting shall constitute a waiver of notice of 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 business to be transacted, nor the purpose of any regular or special meeting of the Board of Directors need be specified in a notice, or waiver of notice of such meeting.

Section 5. A quorum of the Directors in office shall be necessary to transact business of the Association. A quorum for the purposes of these By-Laws is defined as one more than half the board, or six (6) members of the Board of Directors. Once it is established that a quorum exists, a majority of such quorum shall then decide upon any question that may come before the meeting and shall be binding as though the full Board of Directors were sitting.

Section 6. Any Board of Director that misses more than two (2) unexcused meetings per year, may be removed for cause.

Section 7. A director of the Association shall stand in a fiduciary relation to the Association and shall perform his or her duties as a Director, including his or her duties as a member of any committee of the Board upon which he or she may serve, in good faith, in a manner he or she reasonably believes to be in the best interest of the Association, and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties,

a Director shall be entitled to rely on good faith information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared by any of the following:

1. One or more officers or employees of the Association whom the Director reasonable believes to be reliable and competent in the matters presented
2. Counsel, public accountants, or other persons as to matters which Director reasonably believes to be within a professional and expert competence of such person;
3. A Committee of the Board upon which he or she does not serve, duly designated in accordance with law, as to matters within its designated authority, which a Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he or she has knowledge concerning the matter in question that would cause his reliance to be unwarranted. In discharging the duties of their respective positions, the Director shall at all times use the skill and diligence a person of ordinary prudence would use in similar circumstances. So long as the Director uses such skill and diligence as a person of ordinary prudence would use under similar circumstances, he or she shall not be held personally responsible for any actions taken on behalf of the Association.

ARTICLE 6. MEMBERSHIP MEETING

Section 1. The annual meeting of the Association shall be held at a time and place designated by the Board of Directors. Notice will be given to the membership to meet all time restraints as set forth in these By-Laws. Notices of meetings and the official ballot will be published on the Association's official website, Facebook and emailed directly to members.

Section 2. Special meeting of the membership may be called by the Board of Directors to be held at a time and place designated by the Board of Directors. Notice for special meetings will be made on Facebook, by special e-mail, and on the association's website. This notice will be made at least seven (7) days prior to the meeting. Business transacted at all special meetings shall be confined to the objects stated in the call and notice of the meeting and matters germane thereto.

Section 3. At any meeting of the Association, the members present shall constitute a quorum regardless of the number actually present.

ARTICLE 7. MEMBERSHIP

Section 1. Membership is open to any individual of good character and reputation that has an interest in reining horses and the promotion of the reining horse.

Section 2. Members shall be admitted and retained in accordance with the rules and regulations of the National Reining Horse Association and Yankee Reining Horse Association.

Section 3. Each member of the Association shall pay annual membership dues to Yankee Reining Horse Association. Said dues are due and payable at the commencement of each year. A youth membership is also available at no charge. All membership dues shall be set by the Board of Directors.

ARTICLE 8. MISCELLANEOUS PROVISIONS

Section 1. All checks or demands for money and notes of the Association shall be signed by such officer or officers or their designees, as the Board of Directors may from time to time designate.

Section 2. Whenever any written notice is required by statute, or by the By-Laws of this Association, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether if before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Except in the case of a special meeting of the membership, either the business to be transacted at nor the purpose of the meeting need be specified in the waiver of notice of such meeting. Attendance of a person, at any meeting, shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to a transaction of any business because the meeting was not lawfully called or convened.

Section 3. One or more of the Directors may participate in a meeting of the Board, by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other.

ARTICLE 9. INDEMNIFICATION

Section 1. The Association shall indemnify each of its Directors, Officers, employees, and committee members whether or not then in service as such, against all reasonable expenses actually and necessarily incurred by him or her in connection with the defense of any litigation to which the individual may have been a party because he or she was a director, officer, or employee of the Association. The individual shall have no right to reimbursement, however, in relation to matters as to which he or she has been adjudged liable to the Association for negligence or misconduct in the performance of his or her duties, or was derelict in the performance in his or her duty as a director, officer or employee by reason of willful misconduct, bad faith, gross negligence, or reckless disregard of the duties of his or her office or employment. The right to indemnity for expense shall also apply to expense of suits which are comprised or settled if the court having jurisdiction of this matter shall approve such settlement.

The foregoing right of indemnification shall be an addition to, and not exclusive of, all other rights which such director, officer, or employee may be entitled.

ARTICLE 10. AMENDMENTS

Section 1. Amendment to the By-Laws must be presented to the Secretary at least thirty (30) days prior to the monthly meeting and written notice of the proposed amendments will be published on the Association's official website and Facebook and given via email to the membership at least fourteen (14) days before voting on said amendment. These amendments will be considered and voted on at a monthly meeting and must be passed by the majority of the members voting in person.

ARTICLE 11. CONTRACTS, LOANS, CHECKS AND DEPOSITS

Section 1. Contracts. The Board of Directors may authorize any officer or officers, agent or their designees, 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. This authority in no way conflicts with the authority of the President to enter into Agreements as set forth under the obligations and duties of an officer.

Section 2. Loans. No loans shall be contracted on behalf of the Association and no evidence of indebtedness shall be issued into 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 order for the payment of money, notes, or other evidence 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 from time to time to the credit of the Association in such banks, trust companies, or other depositories as the Board may select.