

Proposed Ammendment of the BYLAWS of THOROUGHBRED EXHIBITORS ASSOCIATION, INC.

An Oregon Nonprofit 501(c)3

ARTICLE I: Name

The name of this Corporation is Thoroughbred Exhibitors Association, Inc.

ARTICLE II: Purpose

Thoroughbred Exhibitors Association (TBEA) promotes the Thoroughbred as a talented sport and pleasure horse possessing heart and stamina across all disciplines. TBEA contributes to the rescue, retraining, and rehoming of Thoroughbreds, and organizes horse shows and educational clinics for the benefit of Thoroughbred and Half-Thoroughbred owners and their horses.

ARTICLE III: Offices

The principal office of the Corporation, in the State of Oregon, shall be located in the town of Portland, County of Multnomah. The Corporation may have such other offices, either within or without the State of Oregon, as the Board of Directors may determine, or as the affairs of the Corporation may require, from time to time. The Corporation shall have, and continuously maintain, in the State of Oregon, a registered office, and a registered agent, whose office is identical with such registered office, as required by the State of Oregon Non-Profit Corporation Act. The registered office may be, but need not be, identical with the principal office in the State of Oregon,

and the address of the registered office may be changed, from time to time, by the Board of Directors.

ARTICLE IV: Membership

SECTION 1 - Membership Eligibility

- (A) A member is any person, regardless of residency, eighteen (18) years of age or over as of January 1, who has the best interest of the Thoroughbred horse at heart, and who has paid their current membership dues.
- (B) Any person under eighteen (18) years of age as of January 1st, and who otherwise meets the membership qualifications of this club, will be designated a Junior member.

SECTION 2 - Voting Rights

Memberships shall be divided into three classes, which shall be defined as follows:

- (1) Senior individual voting membership shall consist of any person who has reached their eighteenth birthday prior to January 1st of the calendar year in which application for membership is made.
- (2) Junior individual non-voting membership shall consist of any person who has not reached their eighteenth birthday by January 1st of the calendar year during which application is made.
- (3) Family membership shall consist of all immediate members of the family who reside within one household. Any two of whom shall be entitled to vote.

SECTION 3 - Termination of Membership

The Board of Directors may, by a majority vote of the total Board of Directors, at any regularly constituted meeting, terminate the membership of any member who becomes ineligible for membership, or who, in the judgment of the Board, brings discredit upon the Club. Such termination shall become effective immediately upon refund of a pro-rate share of his current membership dues paid. Such termination shall remain effective until reinstated by a majority vote of the total Board of Directors.

ARTICLE III: Board of Directors

SECTION 1 - General Powers

Subject to any provisions contained in these Bylaws, or any applicable Statute, the business and affairs of this association shall be controlled, authorized, and conducted by the Board of Directors.

SECTION 2 – Number, Tenure, and Qualifications

- (A) The present members of the Board of Directors shall continue to hold office and to conduct the affairs of this Corporation until the normal expiration of their terms of office and their successor shall have been elected and qualified as provided herein.
- (B) The number of Directors shall be three (3), or more as determined by the number of willing candidates.
- (C) Directors shall be elected annually for a 1-year term.

(D) Any Director who misses three (3) consecutive meetings may be removed from the Board by action of the Board of Directors, said vacancy will be filled by the remaining Directors. Replacement will serve until the next General Meeting.

SECTION 3 - Annual Meeting

An annual meeting of the Board of Directors and the membership shall be held during the first quarter of the calendar year for the transaction of such business as may come before the meeting, report on the activities and financial condition of the Corporation.

SECTION 4 - Special Meeting

A Special Meeting of the Board of Directors may be called by at the request of, the Chairman of the Board, or not less than two-thirds of the Board members. Special Meetings may only consider matters which are described in the meeting notice.

SECTION 5 - Place of Meeting

The Board of Directors may designate any place within the State of Oregon as the place of meeting for any annual meeting, or for any special meeting, otherwise the place of meeting shall be the registered office of the Corporation in the State of Oregon; but if all of the members of the Board of Directors shall meet at any time and place, either within or without the State of Oregon, and consent to the holding of a meeting, such meeting shall be valid without call or notice, and at such meeting, any corporate action may be taken.

SECTION 6 - Notice of Meetings

Notice of any meeting of the Board of Directors shall be given not less than ten (10) days before the date of such meeting, by written notice, delivered personally, sent by mail, email, Facebook post, or Facebook Messenger notification to each Director at his address, email or Facebook contact as shown by the records of the Corporation. If mailed, such notices shall be deemed to be delivered when deposited in the United States mail, in a sealed envelope so addressed, with postage prepaid thereon. If notice be given by email, Facebook Messenger or Facebook post, such notice shall be deemed to be delivered according to the electronic time and date stamp on the email, message, or post showing such message was successfully sent electronically. Any Director may waive notice of any meeting. The attendance of a Director at any 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 at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of such meeting.

SECTION 7 - Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but, if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting.

SECTION 8 - Manner of Acting

The act of the majority of the Directors present 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, or by these Bylaws.

SECTION 9 - Compensation

Directors, as such, shall not receive any salaries for their services. Nothing herein contained shall be construed to preclude any Director from serving the corporation in any other capacity and receiving compensation there for.

SECTION 10 - Informal Action by Directors

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 all the Directors entitled to vote with respect to the subject matter thereof.

ARTICLE IV: Officers

SECTION 1 – Officers

The officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer and two Members At Large, who shall be members of the Board of Directors, each with voting rights. All officers must be members in good standing with their current year’s membership submitted to the secretary and all current and past dues paid in full. Non-members are ineligible to serve as officers of the Organization.

SECTION 2 - Election and Term of Office

The Officers of the Corporation shall be elected at the annual meeting. If the election of officers shall not be held at such meeting, such election shall be held as soon as possible. Each officer shall hold office for a term of one year, or until his or her successor has been found to be qualified and shall have been duly elected.

SECTION 3 - Removal

Any Officer elected or appointed by the Board of Directors may be removed by a majority vote of the Board of Directors whenever, in its judgment, doing so is in the best interests of the Corporation. Such removal shall be without prejudice to the contract rights, if any, of the Officer so removed.

SECTION 4 - Vacancies

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

SECTION 5 - President

The President shall be the principal Executive Officer of the Corporation and shall, in general, supervise and control all the business and affairs of the Corporation. He or she shall preside at all meetings of the members of the Board of Directors. He may sign, with the Secretary, or any other proper officer of the Corporation, authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments, which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be

expressly delegated by the Board of Directors, or by these Bylaws, or by Statute, to some other officer or agent of the Corporation. He or she shall perform all duties incident to the office of the President, and such other duties as may be prescribed by the Board of Directors. The President shall have full voting rights on all matters.

SECTION 6 - Vice President

In the absence of the President, or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the Chairman, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as may be assigned to him or her by the President or by the Board of Directors.

SECTION 7 - Secretary

The Secretary shall be custodian of the Corporate Records, and of the Seal of the Corporation, and see that the Seal of the Corporation is affixed to all documents, the execution of which, on behalf of the Corporation, under its seal, is duly authorized in accordance with the provisions of these Bylaws. The Secretary shall process new memberships, maintain membership records and member contact information, records of horse registrations, and carry out correspondence for the Association. The Secretary shall keep the minutes of all the meetings of the Board of Directors, all standing and special committees, and general membership meetings, in electronic format, post all meeting minutes on the website, and see that all notices pertaining to the Organization are duly given and in order, in accordance with the provisions of these Bylaws, or as required by law.

SECTION 8 - Treasurer

The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the Corporation; receive, and give deposit, all such monies, in the name of the Corporation, in such banks, trust companies, or other depositories, as shall be selected in accordance with provisions of Article VI of these Bylaws; and, in general, to perform all the duties incident to the office of Treasurer, and such other duties as may be assigned to him by the President or the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties, in such sum, and with such surety, or sureties, as determined by the Board of Directors.

SECTION 9 – Members At Large

Members At Large serve as liaisons conveying input from the membership to the Board of Directors at Board meetings. There will be two Members At Large representing the membership, each with one vote to cast when decisions come to a vote of the Board of Directors.

SECTION 10 – Additional Positions By Appointment

(A) Point Secretary

The Board of Directors may appoint a Point Secretary to accurately record and tabulate member's competition and trail points earned toward year end and registry awards, and to report member's point standings to the members and officers. The Point Secretary shall serve at the direction and the pleasure of the Board of Directors, and must be a member in

good standing. The Point Secretary as an appointee is not an Officer and as such has no voting rights apart from those of a general member.

(B) Additional Positions

The Board of Directors may establish additional positions as needed, with persons appointed to such positions also serving at the direction and pleasure of the Board of Directors.

ARTICLE V: Committees

SECTION 1 - Committees

Committees may be appointed in such manner as may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a Quorum is present. Except as otherwise provided in such resolution, members of each such committee shall be affiliated with members of the Corporation, and the President of the Corporation shall appoint the members thereof. Any member thereof may be removed by the person or persons authorized to appointed such member, whenever, in their judgment, the best interests of the Corporation shall be served by such removal.

SECTION 2 - Term of Office

Each member of a committee shall continue as such until the next annual meeting of themembers of the Corporation, and until his 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 3 - Chairman

The Chairman of each committee shall be a member in good standing.

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 committee, a majority of the 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.

SECTION 6 - Rules

Each committee may adopt rules for its own government, not inconsistent with these Bylaws, or with rules adopted by the Board of Directors.

ARTICLE VI: Contracts, Checks, Deposit and Refunds

SECTION 1 - Contracts

The Board of Directors may authorize any officer or officers, agents or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract, or execute and deliver any instrument, in the name of and on behalf of the Corporation, and such authority may be general, or confined to specific instances.

SECTION 2 - Checks, Drafts, etc.

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

SECTION 3 - Deposits

All funds of the Corporation shall be deposited to the credit of the Corporation in such banks, trust companies, or other depositories, as the Board of Directors may select.

SECTION 4 - Gifts

The Board of Directors may accept, on behalf of the Corporation, any contribution, grant, gift, bequest, or device, for the general purposes, or for any special purpose, of the Corporation.

ARTICLE VII: Books and Records

The Corporation 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 Board members entitled to vote. All books and records of the Corporation may be inspected by any member, or his agent or attorney, for any proper purpose, at any reasonable time.

ARTICLE VIII: Audit of Books

An Auditor, or a Committee of two (2), shall be designated by the Board of Directors, prior to the close of the business in each fiscal year, who shall audit and examine the books of account of the Corporation, and shall certify to the Board of Directors and Members, the annual balances of said books, providing them with year-end profit and loss statement and balance sheet. The compensation of the Auditor shall be fixed by the Board of Directors.

ARTICLE IX: Fiscal Year

The fiscal year of the Corporation shall begin on the first day of January, and end on the last day of December, in each year.

ARTICLE X: Seal

The Board of Directors shall provide a Corporate Seal, which shall be in the form of a circle, and shall have inscribed thereon, the name of the corporation.

ARTICLE XI: Waiver of Notice

Whenever any notice is required to be given under the provisions of the Oregon Non-Profit Corporation Act, or under the provisions of the Articles of Incorporation, or the Bylaws of the Corporation, 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 to Bylaws

These Bylaws may be altered, amended, or repealed, and new Bylaws may be adopted by a majority of the members present at any regular meeting, or at any special meeting, if at least ninety (90) days written notice is given of intention to alter, amend, or repeal, or to adopt new Bylaws at such meeting, subject to Article II, Section 2, of these Bylaws.

ARTICLE XIII: Parliamentary Procedure

All meetings of Members, Board of Directors, or Committees, shall be conducted in keeping with the parliamentary procedures set forth in Roberts Rules of Order.

Article XIII: Dispersal of Assets Upon Dissolution of the Corporation

In the event of the dissolution of this Corporation, the property and remaining funds of this Corporation will be distributed and or sold with the proceeds of the sale distributed to a 501(c)(3) tax exempt, nonprofit benefitting Thoroughbred horses.