



By-Laws
Of
Indiana Outboard Association, Inc.
Established 1955

Article I. Offices

The principal office of the corporation in the State of Indiana shall be located in the city of Indianapolis, in the county of Marion. The corporation may have such other offices, either within or without the state of Indiana, 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 Indiana a registered office, and a registered agent whose office is identical with such registered office. The registered office may be, but not need to be, identical with the principal office in the state of Indiana, and the address of the registered office may be changed from time to time by the board of directors.

Article II. Members

Section 1. Classes of Members. The corporation shall have three (3) classes of members. The designation of such classes and the qualifications and rights of the members of such classes shall be as stated in the Articles of Incorporation, and with this addition:

-Active members shall be entitled to collect points in point races for the purpose of determining state champions to be named by the corporation in certain classes according to equipment used, the details of the point system rules for races and fees shall be determined by the board of directors from time to time and by resolutions adopted.

Section 2. Election of Members. Members shall be elected by the board of directors. A majority vote of the directors shall be required for the election.

Section 3. Voting Rights. Each member shall be entitled to one vote on each matter submitted to a vote of the members.

Section 4. Termination of Membership. The board of directors, by affirmative vote of a majority of all the members of the board, may suspend or expel a member for cause after an appropriate

hearing, and, by a majority vote of those present at any regularly constituted meeting, may terminate the membership of any member who becomes eligible for membership or suspend or expel any member who shall be in default of payment of dues for the period fixed in Article X of these by-laws.

Section 5. Resignation. Any member may resign by filing a written resignation with the secretary, but such resignation shall not relieve the member so resigning of the obligation to pay any dues, assessments, or other charges theretofore accrued and unpaid.

Section 6. Reinstatement. Upon written request signed by a former member and filed with the secretary, the board of directors, by the affirmative vote of the majority of the members of the board, may reinstate such former member to membership upon such terms as the board of directors deem appropriate.

Section 7. Transfer of Membership. Membership in this corporation is not transferable or assignable.

Article III. Meeting of Members

Section 1. Annual Meeting. The annual meeting of the members shall be held before the last Saturday in November, for the purpose of electing directors and for the transaction of such other businesses as may come before the meeting. If the election of directors shall not be held on the meeting designated herein for any annual meeting, or at any adjournment thereof, the board of directors shall cause the election to be held at a special meeting of the members soon thereafter as conveniently maybe.

Section 2. Special Meetings. Special meetings of the members may be called by the president, the board of directors, or not less than one half of the members having voting rights.

Section 3. Place of Meeting. The board of directors may designate any place, either within or without the state of Indiana, conference call or virtual meeting, as the place of meeting for any annual meeting or for any special meeting called by the board of directors. If no designation is made or if a special meeting be otherwise called, the place of meeting shall be the registered office of the Corporation in the state of Indiana; but if all of the members shall meet at any time and place, either within or without the state of Indiana, 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 4. Notice of Meetings. Written or printed notice stating the place, day and hour of any meeting of members shall be delivered either personally, via mail or electronic mail, to each member entitled to vote at such meeting, not less than 10 or more than 50 days before the date of such meeting, by or at the direction of the president, or the secretary, or the officers or persons calling the meeting. In case of a special meeting or when required by statute or by these bylaws, the purpose, or purposes for which the meeting is called shall be stated in the notice. If mailed, the notice of a meeting shall be deemed to be delivered when deposited in the United States Mail addressed to the member at his address as it appears on the records of the Corporation, with postage there on prepaid.

Section 5. Informal Action by Members. Any action required by law to be taken at a meeting of the members, or any action which may be taken at a meeting of members, may be taken without a

meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

Section 6. Quorum. The members holding 10% of the votes which may be cast at any meeting shall constitute a quorum at such meeting. If a quorum is not present at any meeting of members, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 7. Proxies. At any meeting of members, a member entitled to vote may vote by proxy executed in writing by the member or by his duly authorized attorney in fact. No proxy shall be valid after 11 months from the date of its execution, unless otherwise provided in the proxy.

Section 8. Voting by Mail. Where directors or officers are to be elected by members or any class or classes of members, such election shall be conducted by mail or electronically in such manner as the board of directors shall determine.

Article IV. Board of Directors

Section 1. General Powers. The affairs of the Corporation shall be managed by its board of directors. Directors need not be residents of Indiana but must be members of the Corporation.

Section 2. Number, Tenure and Qualifications. The number of directors shall be at least 7, including the president, 1 or more vice president and other directors as elected to the board. Each director shall hold office until the next annual meeting of members and until his successor shall have been elected and qualified.

Section 3. Regular Meetings. A regular annual meeting of the board of directors shall be held without other notice than this by-law, immediately after, and at the same place as, the annual meeting of members. The board of directors may provide by resolution the time and place, either within or without the state of Indiana, for the holding of additional regular meetings of the board without other notice than such resolution.

Section 4. Special Meetings. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board may fix any place, either within or without the state of Indiana, as the place for holding any special meetings of the board called by them.

Section 5. Notice. Notice of any special meeting of the board of directors shall be given at least two days previously there to by written notice delivered personally or sent by mail or electronic mail, to each director at their address as shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail in a sealed envelope so addressed, with postage there on prepaid. If notice is given by electronic mail, such notice shall be deemed to be delivered when the electronic mail is sent to the recipient. 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. The business to be transacted at the meeting need not be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these by-laws.

Section 6. 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 directors are present at said meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Acting. The act of a 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 by-laws.

Section 8. Vacancies. Any vacancy occurring in the board of directors and any directorship to be filled by reason of any increase in the number of directors, shall be filled by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of their predecessor in office.

Section 9. Compensation. Directors as such shall not receive any stated salaries for their services, but by resolution of the board of directors a fixed sum and expenses of attendance, if any, may be allowed for attendance at such regular or special meeting of the board; but nothing herein contained shall be construed to preclude any director from serving the Corporation in any other capacity and receiving compensation therefore.

Article V. Officers

Section 1. Officers. The officers of the Corporation shall be a president, one or more vice presidents (the number there of to be determined by the board of directors), a secretary/treasurer, and such other officers as may be elected in accordance with the provisions of this article. The board of directors may elect or appoint such other officers, including one or more assistant treasurers and one or more assistant secretaries, as it shall deemed desirable, such officers to have the authority and perform the duties prescribed, from time to time, by the board of directors. The same person may hold any two or more offices, except the offices of president and secretary.

Section 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the members at the regular annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently maybe. New offices may be created and filled at any meeting of the board of directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

Section 3. Removal. Any officer elected or appointed by the board of directors may be removed by the board of directors whenever in its judgment the best interest of the Corporation would be served there by, but 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 principle executive officer of the Corporation and shall in general supervise and control all the business and affairs of the Corporation. They shall preside over all meetings of the members and the board of directors. They 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 have 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 by-laws or by statute to some other officer or agent of the Corporation; and in general they shall 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.

Section 6. Vice President. In the absence of the president or in event of their inability or refusal to act, the vice president (or in the event there be more than one vice president, the vice presidents in order of their election) shall have all the powers of an be subject to all restrictions upon the president. Any vice president shall perform such other duties as from time to time may be assigned to them by the president or by the board of directors.

Section 7. Secretary/Treasurer.

- A. Secretary. The secretary shall keep the minutes of the meetings of the members and the board of directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; 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; keep a register of the post addresses of each member which shall be furnished to the secretary by such member; and 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 by the board of directors.
- B. Treasurer. If required by the board of directors, the treasurer shall give a bond for the faithful discharge of their duties in such sum and with such surety or sureties as the board of directors shall determine. They shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation in such banks, trust companies, or other depository's as shall be selected in accordance with the provisions of article VI of these by-laws; and in general perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him by the president or by the board of directors.

Section 8. Assistant Treasurers and Assistant Secretaries. If required by the board of directors, the assistant treasurer shall give bonds for the faithful discharge of their duties in such sums and with such sureties as the board of directors shall determine. The assistant treasurer and assistant secretaries, in general, shall perform such duties as shall be assigned to them by the secretary/treasurer or by the president or the board of directors.

Article VI. Contracts, Checks, Deposits and Funds.

Section 1. Contracts. The board of directors may authorize any officer or officers, agent, or agents of the Corporation, in addition to the officers so authorized by these by-laws, to enter

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 the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent, or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the treasurer or an assistant treasurer and countersigned by the president or a vice president of the Corporation.

Section 3. Deposit. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositaries as the board of directors may select.

Section 4. Gifts. The board of directors may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation.

Article VII. Certificates of Membership

Section 1. Certificates of Membership. The board of directors may provide for the issuance of membership cards in the Corporation, which shall be in such for as may be determined by the board. Such membership card shall be signed by the secretary or assistant secretary of the Corporation. All membership cards evidencing membership of any class shall be consecutively numbered. The name and address of each member and the date of issuance of the card shall be entered on the records of the Corporation. If any membership card shall become lost, mutilated, or destroyed, a membership card may be issued therefore upon such terms and conditions as the board of directors may determine.

Section 2. Issuance of Membership Cards. When a member has been elected to membership and has paid any initiation fee and dues that may then be required, membership cards shall be issued in their name and delivered to them by the secretary, if the board of directors shall have provided for the issuance of membership cards under the provisions of section 1 of this Article VII.

Article VIII. 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 members, board of directors, and committees having any of the authority of the board of directors, and shall keep at the registered or principle office a record giving the names and addresses of the 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 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 of each year.

Article X. Dues

Section 1. Annual Dues. The board of directors may determine from time to time the amount of initiation fee, if any, or annual dues payable to the Corporation by members of each class.

Section 2. Payment of Dues. Dues shall be paid in full before membership is granted and a membership card is presented to the member.

Article XI. Seal

The board of directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed there on the name of the Corporation and the words "corporate seal."

Article XII. Waiver of Notice

Whenever any notice is required to be given under the provisions of the nonprofit Corporation act of Indiana or under the provisions of the articles of incorporation or the by-laws 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 XIII. Amendments to By-Laws

These by-laws may be altered, amended, or repealed and new by-laws may be adopted by a majority of the directors present at any regular meeting or at any special meeting, if at least 10 days written notice is given of intention to alter, amend, or repeal or to adopt new by-laws at such meeting.