



PENN-OHIO FUTURITY

BY-LAWS

Office

1. The registered office the Penn-Ohio Futurity shall be located at 7972 Firestone Road, Homerville, Ohio 44235, and may be changed from time to time by resolution of the Board of Directors.

Membership Meetings

2. The annual meeting of the membership shall be held at the Futurity host horse show. Members shall be made aware of the meeting day, time and location by ordinary U.S. Mail. If the Board of Directors deems necessary, additional meetings of the membership may be called and the day, time and location shall be designated by the Board of Directors and the membership shall be notified by ordinary U.S. Mail.

Membership

3. Membership in the Association shall consist of all persons who have paid annual dues in the amount prescribed and approved by the Board of Directors.
4. Membership shall be on an individual basis and is required in order to nominate horses to the Penn-Ohio Futurity.

Election and Voting

5. There shall be only one vote per paid membership.
6. To have voting privileges, membership dues must be paid on or before November 1st of that year. Failure to pay annual dues for any current year by November 1st shall automatically terminate membership rights. The Secretary shall keep a complete record and membership role of the members and shall keep a current account relating to the payment of annual membership dues as to each member.
7. Nomination of individuals for President, Vice President or Director will only be accepted from paid members in good standing of the Penn-Ohio Futurity.
8. Nominees must be paid members in good standing of the Penn-Ohio Futurity.
9. Nominations and voting may occur by mail provided that the written ballot used in said voting shall contain a statement of the question and provided that the written ballot voted by mail shall contain the signature of the member.
10. Nominations shall be completed by November 15th of each year.
11. Ballots shall be collected and tallied by January 1st each year and results shall be published.

Officers and Directors

12. The Officers of the Association shall be elected by the membership on an annual basis and shall consist of a President, Vice President and four (4) Directors. These six seats shall constitute the Board of Directors.
13. Secretary/Treasurer shall be appointed each year by the President and said appointees shall be selected from the elected Board of Directors. The Board of Directors may appoint such additional officers, agents, employees and independent contractors as the Board shall deem advisable and prescribe their duties, conditions of employment and compensation.
14. Officers and Directors must be paid members in good standing with the Penn-Ohio Futurity by May 15th of the year elected or will be subject to removal.
15. The term of office of each Officer and Director shall extend from the time of election and qualification until the completion of the annual election held next after his or her election, or until death, resignation or removal.
16. The Board of Directors shall have the authority to fill vacancies of any office by appointment for the remainder of the term of that office.

Duties of the President

17. The President shall preside at all meetings of the Board of Directors, and at all meetings of the membership. The President is to be the executive officer of the Association, charged with the general supervision and management of the Association, subject to the control of the Board of Directors. The President is authorized to execute, subject to the approval of the Board, all contract and legal documents and all instruments generally on behalf of the Association, and shall have such other duties as may from time to time be subscribed by the Board of Directors. Further, the President shall appoint all standing committees and a chair-person for each committee.

Duties of the Vice-President

18. The Vice-President shall discharge the duties of the President in his/her absence or his disability, and, in addition, shall perform such other duties as may from time to time be delegated by the Board of Directors.

Duties of the Secretary/Treasurer

19. The general duties of the Secretary/Treasurer are to take meeting minutes, maintain the membership list, handle communications, have general charge of the books and records, to handle futurity nominations, receive membership and nomination fees, maintain bank account(s), prepare and tabulate election ballots, order necessary supplies and stationery, other such duties as may be assigned by the President or Board of Directors.

Power of the Board of Directors

20. The Board of Directors shall have power, in addition to all other powers lawfully vested in them:
- a. To purchase or otherwise acquire, lease, sell, convey, transfer or assign any property, rights, interest or privileges of the Association, but only upon such terms and conditions and for such price as the Board of Directors sees fit, proper and approves;
 - b. To elect or appoint assistants or employees to serve under the general officers of the Association upon such terms and conditions as the said Board of Directors sees fit and the said Board shall have further power to remove or suspend such assistants or employees. The Board may delegate to any officer or officers or to any committee or committees, if done by resolution, such powers as may be determined by the Board;
 - c. To establish any office necessary for the carrying on of the purposes of the Association;
 - d. To adopt such rules, regulations and procedures as may be necessary to conduct an annual American Saddlebred Horse Futurity and other events, and to provide such procedures as to the enforcement of such rules as may in the discretion of the Board be necessary and expedient.

Directors' Meetings

21. Fifty percent (50%) of the Board of Directors shall be necessary to constitute a quorum, and the approval by a majority vote of the Board of Directors shall be necessary for all actions.
22. The regular annual meeting of the Board of Directors shall be held at the registered office at such date and time as fixed by the President in office. Notice shall be given to the Board of Directors by either phone or ordinary U.S. Mail.
23. Other regular meetings of the Board of Directors may be held at such place and time as the Board of Directors may determine. Notice of such regular meetings of the Board shall be required to be given either by phone or ordinary U.S. Mail.

Indemnification of Directors and Officers

24. The Association shall indemnify every Officer and Director or former Officer or Director against any expenses, actually and necessarily incurred, by such person in connection with the defense of any action, suit or proceeding in which said person is made a party by reason of being or having been an Officer or Director of the Association, except in relation to matters as to which any such Officer or Director or former Officer or Director shall be adjudged in such action, suit or proceeding, to be liable for negligence or misconduct in the performance of duty.

Fiscal Year

25. The fiscal year shall end on December 31 of each year, or on such other date as shall be fixed by resolution of the Board of Directors.

Financial Reports

26. The Board of Directors shall have discretion to determine whether financial reports shall be sent to the members, what such reports shall contain, and whether such reports shall be audited or accompanied by the report of an independent or certified public accountant.

Amendments

27. These By-Laws may be altered, amended and repealed, and new By-Laws may be adopted, by a vote of seventy-five percent (75%) of the members of the Board of Directors.

Non-Profit Corporation

28. The provisions of the Pennsylvania non-profit Corporation laws are incorporated herein by reference thereto, and all provisions of these By-Laws shall be construed in conformity therewith.