

ANCHORAGE CORVETTE ASSOCIATION, INC.

BY LAWS

ARTICLE I - NAME AND PRINCIPLE OFFICE

Section 1. Name: The name of the association is, Anchorage Corvette Association, Inc. (hereinafter referred to as "Association").

Section 2. Principle Office: The principle office of the Association shall be located at the residence of its duly elected President, or at the residence of his successor in the event of the President's death, resignation, disability, or disqualification.

ARTICLE II - GENERAL OBJECTIVE

The general objectives of the Association, to which its members are joined together and mutually pledged, shall be the furtherance and promotion of the following:

- (1) The highest standards of courtesy and safety on the roads.
- (2) The enjoyment and sharing of good will and fellowship engendered by owning a Corvette, and engaging in such social and other events as may be agreeable to the membership, and be involved in community activities, and fund raising events for the benefit of the community and the Association.
- (3) The maintenance of the highest standards of operations and performance of the Association's marquee by sharing and exchanging technical and mechanical information.
- (4) The establishment and maintenance of mutually beneficial relationships with the Chevrolet divisions of General Motors Corporation, Corvette dealers and other service sources to the end that the Association shall continue to enjoy its unique leadership and position with Association activities.
- (5) The interchange of ideas and suggestions with other Corvette clubs throughout the world.
- (6) The establishment of such mutual cooperation relationships with Sports Car Club enthusiasts as may be desirable.

ARTICLE III - POWERS AND CORPORATE SEAL

Section 1. Powers: The Association shall be empowered to do all things and conduct all business, not for profit, necessary to carry out the general objectives of the Association as set forth in the Certificate and Articles of Incorporation issued under the statutes of the State of Alaska, and in these By Laws.

Section 2. Corporate Seal: The corporate seal of this corporation shall be a circular die with the name of the corporation and the words "Corporate Seal" and "State of Alaska".

ARTICLE IV - MEMBERSHIP

Section 1. Membership: Membership in the Association shall be composed of Corvette owners and co-owners.

Section 2. Membership Renewals: Continuing members in good standing shall retain active membership status.

Section 3. Classes of Membership:

A. Single and Joint Memberships: Any Corvette owner, or co-owner, having paid such Association dues and fees as required.

B. Family Membership: Any Corvette owner or co-owner and immediate family members living at home under the age of 21, having paid such Association dues and fees as required. Family membership shall have two votes cast by family members age 16 or over.

C. Honorary: Any person who is deemed to merit recognition for outstanding contribution to the Association. Such membership shall be limited to one year. Any person nominated for honorary membership shall be approved by the Board of Directors and shall have no voting rights nor hold office in the Association.

D. Hall of Fame: Any person with outstanding service to the Association may be honored with a lifetime associate membership. This person must be recommended by the Board and approved by the membership.

Section 4. Membership Applications: Applications are to be completed and submitted to the Association. A new application must be filled out at the beginning of each membership year, by each renewing member.

Section 5. Membership Dues: Dues shall be set by the Board of Directors and approved by the Membership.

Section 6. Membership Year: Membership year shall terminate each year on the 31st day of May. Association dues are billed annually on the 1st day of May by the treasurer and are considered delinquent after the 31st day of May. Members not renewing by the 31st day of May will terminate active status. New Membership dues paid after the 1st day of October will apply to the May 31st renewal of the following year..

Section 7. Privileges:

A. Non-members shall be entitled to purchase the Association merchandise with affixed official logo or insignia of the Anchorage Corvette Association.

B. Members shall be entitled to available merchant discounts for member's use only.

Section 8. Allegation/Misconduct: Any member in good standing may make a recommendation in writing submitted to the Board of Directors for a suspension of a member for infraction of the rules and regulations, or for actions detrimental to the general objectives or best interest of the Association. If notice of such allegation or misconduct is acted upon by the Board of Directors, formal written notice will be given to the member of such allegation or misconduct. The member shall be afforded a reasonable opportunity to be heard, in person, or through a representative, by the Board of Directors. If the allegation is found warranted, the Board of Directors will take appropriate action as called for in Section: 9. Suspension, below.

Section 9. Suspension:

A. The Board of Directors has the authority to suspend a member from the club for a period not to exceed (60) days.

B. The member suspended will have the right to appeal as follows. He or she may either protest his or her suspension at the Board Meeting or the next General Membership Meeting. Appeal to the Board will be in an executive session, date and time to be announced. Appeal to the membership will be at a regular scheduled meeting. The Board of Directors or their representative will be allowed ten (10) minutes to present the reason for suspension. The member, or his representative, will then be allowed ten (10) minutes to state his or her case with no interruptions. The decision will be made by a vote of the Board of Directors. The decision is irrevocable. Two (2) suspensions will result in expulsion.

Section 10. Termination: Membership in the Anchorage Corvette Association may be terminated by:

A. Resignation: Any member may resign by addressing a letter of resignation to the President. His or her resignation shall be effective upon receipt. Association privileges shall terminate as of that date and Membership Cards shall be returned to a member of the Association's Board.

B. Expulsion: Expulsion proceedings shall proceed in the same manner as for Suspension as outlined in Section 9A above. Association privileges shall terminate as of the date of expulsion and Membership cards shall be returned to the Board of Directors.

ARTICLE V - PARAMETERS OF THE BOARD OF DIRECTORS

Section 1. Number of Officers: Elected officers of the Association shall be a President, Vice-President, Secretary, Treasurer, Membership-Chair, Events-Chair, Events Assistant-Chair, and Sergeant-at-Arms.

Section 2. Term of Officers: Elected Officers shall serve TWO-year terms. The President, Secretary, Events Chair and Sergeant-at-Arms will be elected on odd years. The Vice-President, Treasure, Membership-Chair, and Events Assistant-Chair will be elected on even years. In the

event an office is vacated mid-term, the newly elected or appointed officer will serve until the term is completed as indicated by the previously defined cycle (i.e., odd or even years).

Section 3. Resignation of Board of Directors: A Board member may resign from the Board of Directors and still maintain active membership in the Association by submitting a letter of resignation to the Board.

Section 4. Resignation/Removal: A Board Member may be removed by the majority of the Association members for not upholding Association standards or not performing said duties in accordance with Article VI. Final decision must be reviewed by the Board of Directors.

Section 5. Interim Appointments: In the event of death, disability, removal of an officer, lapse or termination of their membership, the remaining officers may make an interim appointment to the office so vacated for the balance of the term.

Section 6. Board Members: Elected officers and the immediate past President, all with current membership status, shall constitute the Board of Directors.

Section 7. No-Fault Termination: If a Board Member's membership is not maintained, allowed to lapse or terminated, that individual's service on the Board shall cease.

Section 8. Meetings: Meetings will be established at the discretion of the Board of Directors.

Section 9. Powers: Subject to any limitations in the Articles of Incorporation, these By-Laws, the laws of the State of Alaska regarding, be exercised by and under the authority of, and the business and affairs of the corporation shall be conducted by, the Board of Directors shall be responsible for the proper functioning of the Association under these By-Laws and shall perform all duties necessary for the proper functioning of the Association.

Section 10. Compensation: Board of Directors shall not receive compensation for their services.

ARTICLE VI - DUTIES OF THE BOARD OF DIRECTORS

Section 1. Duties of All Officers

- A. Participate in club sanctioned events to ensure maximum success.
- B. Each officer shall update their procedures manual and related documents. These updated documents are to be passed onto their successor with orientation and training as needed for a smooth transition.
- C. Prepare an article for each newsletter.
- D. Assist all other Board members in club business as needed.

E. No obligation, debt, or other liability shall be incurred by any officer or board member without the approval of the board.

F. Ensure strict compliance with these By-Laws.

Section 2. The Duties of the President of the Board of Directors:

A. Prepare the agenda for and preside at all meetings of the Association and the Board of Directors.

B. Execute all documents and correspondence in the name of the corporation as authorized by the Board of Directors and/or membership.

C. Co-sign the accounts of the corporation, and any documents which financially obligate the corporation.

D. Act as an ex-officio member of all committees, events and business meetings.

E. Act as liaison for the National Corvette Association.

Section 3. The Duties of the Vice-President of the Board of Directors:

A. Preside at all meetings of the Association and the Board of Directors in the absence of the President, or when asked to do so by the President.

B. Assist the President in the conduct of the administrative affairs of the Association.

C. Receive and tabulate all ballots with a member in good standing of the Association and overseen by the Sgt. at Arms.

D. Co-sign on the accounts of the corporation.

E. Be responsible for the trophy case.

Section 4. The Duties of the Secretary of the Board of Directors

A. Keep an up-to-date roll of all Association members.

B. Record and preserve the minutes of the meetings of the Association and the Board of Directors, and to present and read such minutes at the request of the President, or his representative.

C. Have custody of a corporate seal at all times, as well as the Association records.

D. Be responsible for production of a monthly newsletter, website and email news through or with the help of the membership at large.

E. Keep attendance sheet of all meetings.

F. If the Association is unable to fill the position of Secretary, the duties of the position of the Secretary will be assumed by the Treasurer. If the posts of Secretary and Treasurer are combined the combined position will have only one vote.

Section 5. The Duties of the Treasurer of the Board of Directors:

A. Co-sign all checks on the account (s) of the Association.

B. Ensure strict compliance with all matters pertaining to the financial affairs of the Association.

C. Maintain One Hundred Dollars (\$100) petty cash fund to be replenished by receipts.

D. On request of the Board of Directors, furnish all financial records and books of account to the Board for audit.

E. Receive all monies paid to the corporation for deposit to the Association bank account.

F. Pay all debts and obligations of the Association in a timely manner by preparing checks and obtaining necessary co-signature.

G. Any expenditures greater than Two Hundred Dollars (\$200) must have Association membership approval.

H. If the Association is unable to fill the position of Treasurer, the duties of the position of the Treasurer will be assumed by the Secretary. If the posts of Secretary and Treasurer are combined the combined position will have only one vote.

Section 6. The Duties of the Membership Chair for the Board of Directors:

A. Maintain all membership applications and liability forms and issue membership cards.

B. Maintain and sell inventory of Association merchandise with the authority to appoint a committee.

C. Gather all information from the general members for newsletter, i.e., birthdays, anniversaries, etc.

D. Maintain a membership list.

E. Prepare membership package for Association members.

Section 7. The Duties of the Events Chair for the Board of Directors:

A. Preside as Chair over all event related committees.

- B. Plan and coordinate all events sponsored and/or sanctioned by the Association.
- C. Prepare outline of procedures for all events. Outline should be presented to the Board for discussion and approval.
- D. Generate monthly event calendar for the Association newsletter. If necessary, prepare and mail special notification to Association members should event information alter or change.
- E. Association participation in all events will be voted on by the Association members at least one month prior to scheduled events, and as necessary for unscheduled events.
- F. Along with the President, be responsible for coordinating with all business entities to be involved or acting as a sponsor for all Association- events.

Section 8. The Duties of the Co-Event Chair for the Board of Directors:

- A. In the absence of Events Chair, preside over all events with full power and responsibility as Events Chair.
- B. At the discretion of Events Chair assist in fulfilling all responsibilities of Events Chair.
- C. Order all awards to be given to participants and winners of all awarded events.
- D. If this position is unfilled, these duties revert back to the Events Chair.

Section 9. The Duties of the Sgt. at Arms for the Board of Directors:

- A. Have custody of the guest book, photo album, and banner.
- B. Call to order all scheduled meetings of the Association, and ensure that order is maintained until meeting is adjourned.
- C. Act as press agent, i.e. responsible for advertisements, preparation and distribution of news releases, printing and distribution of flyers, etc.
- D. Oversee the tabulating of votes.
- E. Maintain official Association photo album and/or scrapbook, and update or recommend to update as approved by the Board of Directors.

ARTICLE VII MEMBERSHIP MEETINGS

Section 1. Annual Meetings: The annual meeting of the Membership shall be held in December, as decided by the Board of Directors each year, for the election of new officers, reports of officers, and committees and such business as may lawfully come before the meeting.

Section 2. Monthly Meetings: Regular monthly Membership meetings shall be held on the Third (3rd) Wednesday of each month, or as scheduled by the Board of Directors.

Section 3. Board Meeting: To be scheduled when deemed necessary by the Board of Directors. Association members are welcome to attend.

Section 4. Special Meetings: In addition to any provisions of the By-Laws, special meetings of the Association may be called by the President or by a majority of the Board of Directors and may be attended by the Association members.

Section 5. Executive Session: Any member of the current year Board of Directors may call for an Executive Session of the Board of Directors at any time, with reasonable notice given. Executive Session is a closed meeting to be attended only by the Board of Directors. Upon adjournment of Executive Session, a member of the Board, chosen by the Board, shall make a report to the Membership regarding the subject matter of, and any decisions made by the Board in Executive Session.

ARTICLE VIII VOTING PROCEDURES

Section 1. Nomination Meeting: The regularly scheduled meeting in September, October and November shall serve as a nominating meeting. Nomination for said Association officers shall be opened to the floor. All nominations shall be made at said meetings and nominations shall be closed at the end of the November meeting.

Section 2. Ballot: The Secretary shall cause all nominations to be recorded and shall cause a ballot to be constructed of those individuals nominated for various officers. Said ballots will then be distributed at the annual meeting for completion by the members present voting.

Section 3. Write-in Votes: Write-in votes will be permitted and tallied along with all other votes.

Section 4. Absentee/Proxy Voting: An Association member, may vote by proxy executed in writing by the member. Such proxy shall be filed with the Secretary before the annual election meeting as described in Article VII, Section 1, above.

Section 5. Tabulation of the Ballots: The Vice President shall receive and tabulate all ballots with an Association member in good standing and shall be overseen by the Sgt. at Arms.

Section 6. Tie Votes: In the event of a tie in any vote, the Board will vote, majority here will rule.

Section 7. Voting: At all meetings of the membership a quorum shall constitute those active members present. All action taken shall be by majority vote. Voting for the election of officers shall be conducted at the annual membership meeting. Ballots will be passed out upon arrival at the meeting to each member in good standing. Ballots will be collected shortly thereafter and

tabulated. These ballots will be added to any Absentee/Proxy votes received before this date by the Secretary for a final tabulation.

ARTICLE IX FISCAL YEAR

Section 1. The Fiscal Year of the Association shall be from January 1st through December 31st.

ARTICLE X PERSONAL LIABILITY

Section 1. All persons or corporations extending credit to, contracting with, or having any claims against the Association or the Officers shall look only to the funds and property of the Association for payment of such contract or claim, or for payment of any debt, damage, judgment, or decree, or any other money that may otherwise become due or payable to them from the corporation or the Officers; so that neither the members of the Association, the Officer, present, past or future, shall be liable personally therefore.

ARTICLE XI AMENDMENT TO THE BY-LAWS

Section 1. The Board of Directors of the Association, or any ten (10) active members in good standing, by written proposals submitted to the Secretary, may propose an amendment to the By-Laws. Upon such written proposal being made, a copy shall be included in the next month's newsletter, or by email with the date for the voting specified, but with at least ten (10) days written notice. Ballot voting shall be controlled by the same rules as set forth in the Voting Procedures of Article VIII above. If a majority votes in favor of the proposal at the next General Membership meeting, the proposed amendment must pass by a majority vote and thereby be approved and adopted.

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