

BYLAWS OF BUCKEYE TRIUMPHS

ARTICLE I. NAME AND PURPOSES.

Section 1.1 Name.

This organization (hereinafter referred to as the “Club”) shall be known as Buckeye Triumphs.

Section 1.2. Purposes.

The Club is organized for the following purposes:

- (A) To encourage the preservation of Triumph vehicles in automotive history;
- (B) To support the hobby of owning Triumph vehicles by providing assistance in the maintenance, upkeep, and restoration of Triumph vehicles and promoting car shows, driving events, and other related events.

ARTICLE II. MEMBERSHIP AND RESPONSIBILITIES.

Section 2.1. Membership.

- (A) Membership is open to all persons 18 years of age and older who support the purposes of the Club.
- (B) Membership shall consist of the member and spouse and all children of the member under 18 years of age.

Section 2.2 Responsibilities

- (A) Members are encouraged to promote and take part in club meetings, activities, and other functions.
- (B) Members who drive a vehicle while involved in club functions or are traveling with the club going to or from club functions shall abide by all state and local traffic laws.

ARTICLE III. DUES

Section 3.1. Amount and Payment

- (A) Annual membership dues shall be as determined by the Officers.
- (B) Annual membership dues shall be paid annually by February 28th of each year.

Section 1.05. Participation in Club Activities.

Except as otherwise provided in these Bylaws, membership shall not be a prerequisite to participation in the activities and programs of the Club.

ARTICLE III. OFFICERS.

Offices

Section I.01. Location. The principal office of the Club shall be located at such place as the Board of Directors shall from time to time designate. The Club may maintain additional offices at such other places as the Board of Directors may designate.

ARTICLE II *Board of Directors*

Section II.01. Power and Qualification of the Board of Directors. All corporate powers shall be exercised by, or under the authority of, and the business of the Club shall be managed under the direction of, the Board of Directors.

Section II.02. Number of Directors. The number of Directors constituting the entire Board of Directors of the Club shall not exceed twelve (12). The number of Directors may be increased or decreased from time to time by amendment to the Bylaws subject to the provisions of Section 4.03. No decrease in the number of Directors shall have the effect of shortening the term of any incumbent Director.

Section II.03. Election and Terms of Directors. The annual meeting shall be held in [December] of each year. At each annual meeting of the Board of Directors, the Directors then in office shall elect Directors. At any other meeting of a quorum of the Board of Directors, the Directors may conduct an election to fill new or vacant positions on the Board.

(a) The standard term of office for a Director is three (3) years or until his or her successor has been elected and qualified. No Director may serve more than two (2) consecutive terms. A Director who has served two (2) consecutive terms is eligible to be elected to the Board after a one (1) year interval following completion of the second consecutive term. For purposes of this section, a term of less than three (3) years shall not be counted as a term.

(b) The terms of Directors shall be established to provide for one-third of the number of Directors currently serving on the Board to stand for election at each annual meeting. To preserve this balance, Directors filling new or vacant seats may initially be elected to terms of less than three (3) years. The Secretary of the Club shall be responsible for maintaining the official record of Directors' terms of office and for making this information available to the Board of Directors at the annual meeting and any other meeting at which an election of Directors is conducted.

Section II.04. Vacancies. Any vacancy in the Board of Directors, occurring either through any newly created directorships or by reason of death, resignation, retirement, disqualification, or removal of a Director, shall be filled by election by the Board of Directors.

Section II.05. Removal of Directors. A Director may be removed, with or without cause, by a vote of a quorum of the Directors then in office at a meeting of the Board of Directors expressly called for that purpose.

Section II.06. Resignations. A Director may resign at any time by delivering written notice to the Board of Directors, the President, or the Secretary. Such resignation shall take effect when such notice is delivered, unless the notice specifies a later effective date.

Section II.07. Quorum of Directors and Action by the Board. Unless otherwise required by law or by the [Articles of InClub] or these Bylaws, a quorum of Directors is defined as no less than one-third of the total number of Directors then-in office.

Section II.08. Meetings of the Board; Meetings by Conference Telephone. Meetings of the Board of Directors, regular or special, may be held at such place within or without the State of Ohio, and upon such notice as may be prescribed by resolution of the Board of Directors. Any meeting of the Board of Directors may be held by telephone pursuant to which each member of the Board of Directors is able to hear each other member of the Board of Directors participating in such meeting. Votes identified and recorded by the Secretary of the Club shall also be permissible.

Section II.09. Notice of Meetings of Directors.

(a) No notice need be given of regular meetings of the Board of Directors. Written notice of each special meeting of the Board of Directors shall state the date, place and hour of the meeting and shall be delivered personally, by mail or by e-mail to each Director's usual place of business as recorded in the Club's records, or such other address identified by a Director for receipt of such notice, not less than three (3) days prior to the date of the meeting.

(b) Notice of a meeting of the Board of Directors need not be given to any Director entitled to such notice who submits a signed, written waiver of notice before or after the date and time stated in such notice. A Director's attendance at or participation in a meeting waives any required notice to him or her of such meeting, unless at the beginning of such meeting or promptly upon his or her arrival, such Director objects to holding the meeting or transacting business at the meeting, and does not thereafter vote for or assent to action taken at the meeting.

(c) Unless otherwise required by law or by these Bylaws, a notice need not specify the business to be transacted at, or the purpose of, any meeting of the Board of Directors; provided, however, if such notice does specify the business to be transacted at, or the purpose of, a meeting of the Board of Directors, such notice shall not limit the actions the Board of Directors may take at such meeting.

Section 4.10. Action by Directors in Lieu of a Meeting.

(d) Unless otherwise restricted by the Articles of InClub or these Bylaws, any action required or permitted to be taken at a meeting of the Board of Directors may be taken without a meeting if a quorum of Directors consent in writing to the adoption of a resolution authorizing the action. Such written resolution authorizing the action shall be sent to the principal office of the Club by Federal Express, United Parcel Service, facsimile, email or by any other method of electronic communication. The resolution and the written consents thereto by the Directors shall be filed with the minutes of the Board of Directors or filed with the corporate records reflecting the action taken.

Action taken under this Section 4.10(a) becomes effective when the last Director constituting a quorum signs the consent, unless the consent specifies a different effective date, in which event the action taken is effective as of the date specified therein, provided, the consent

states the date of execution by each Director. Such consent shall have the same force and effect as a unanimous vote.

(e) Unless otherwise restricted by the [**Articles of InClub**] or these Bylaws, the Board of Directors may participate in a regular or special meeting of the Board of Directors or of a committee thereof by means of conference telephone or by any means of communication by which all Directors participating may hear one another during the meeting. A Director participating in a meeting by this means is deemed to be present in person at the meeting.

4.11 Compensation of Directors. The Directors of the Club shall serve without compensation for services rendered by them in their capacity as Directors. The Directors of the Club may be reimbursed for reasonable expenses incurred in rendering services to the Club.

ARTICLE III *Advisory Councils*

Section III.01. The Board of Directors, by resolution adopted by a majority of the Directors in office, may create one or more advisory councils, which shall not have voting authority.

ARTICLE IV *Committees*

Section IV.01. Committees; Authority; Executive Committee. The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate and appoint one or more committees, each of which shall consist of two (2) or more Directors, which committees, to the extent provided in the resolution, shall have and exercise the authority of the Board of Directors of the Club. Other committees not having and exercising the authority of the Board of Directors in the management of the Club may be designated and appointed by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present.

The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it, him, or her by law.

The Board of Directors shall appoint and empower an Executive Committee to take actions on behalf of the Board of Directors between regular meetings and such actions taken by the Executive Committee shall be ratified at the next regular meeting. The Executive Committee shall consist of the Chair, Vice-Chair, President and one (1) member of each of then-existing advisory council.

ARTICLE V *Officers, Agents and Employees*

Section V.01. Officers. The Board of Directors shall elect or appoint a Chair, Vice-Chair, President, a Secretary, a Treasurer, and such other officers and assistant officers as may be deemed necessary. The officers of the Club may be designated by such other titles as may be provided in the [**Articles of InClub**] or these Bylaws. Any two or more offices may be held by the same person, except the offices of Chair, President and Secretary.

Section V.02. Term of Office and Removal. Unless otherwise provided by resolution of the Board of Directors, officers shall be elected or appointed at each annual meeting of the Board of Directors. Each officer shall hold office for the term for which he or she has been elected or appointed and until his or her successor has been elected or appointed and qualified. Any officer may be removed by the Board of Directors when, in their judgment, the best interest of the Club will be served thereby. Removal of an officer shall be without prejudice

to his or her contract rights, if any, and the election or appointment of an officer shall not itself create contract rights.

Section V.03. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or otherwise may be filled for the unexpired portion of the term at any meeting of the Board of Directors.

Section V.04. Powers and Duties of Officers. Subject to the control of the Board of Directors, all officers as between themselves and the Club shall have such authority and perform such duties in the management of the property and affairs of the Club as may be provided in these Bylaws or by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices.

(a) **President.** The President shall serve as the chief executive officer of the Club. Subject to the supervision of the Chair and the Board of Directors, the President shall perform all duties customary to the position of executive director and shall manage the affairs of the Club in accordance with the policies and directives approved by the Board of Directors. The President shall serve at the pleasure of the Board of Directors. The President may be a voting member of the Board of Directors. In consultation with the Chair and Executive Committee, the President shall have the authority to sign contracts on behalf of the Club; provided, however, that specific Executive Committee approval is required for any expenditures or obligations of the Club over \$500.00.

(b) **Chair; Vice-Chair.** The Chair shall serve as chair of the Board of Directors and shall perform such duties and have such powers as the Board of Directors may from time to time prescribe by standing or special resolution subject to the powers and the supervision of the Board of Directors. The Vice-Chair shall serve as chair of the nominating committee.

(c) **Secretary.** The Secretary shall be responsible for preparing and maintaining custody of the minutes of the meetings of the Board of Directors and for authenticating records of the Club, shall give or cause to be given all notices in accordance with these Bylaws or as required by law, and, in general, shall perform all duties customary to the office of Secretary or as may be determined from time to time by the Board of Directors.

(d) **Treasurer.** The Treasurer, as the chief financial officer of the Club, shall be responsible for all funds and securities of the Club. He or she shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Club, and shall deposit all monies and other valuable property of the Club in the name and to the credit of the Club in such banks or depositories as the Board of Directors may designate. Whenever required by the Board of Directors, the Treasurer shall render a statement of accounts. He or she shall, at all reasonable times, exhibit the books and accounts to any officer or Director of the Club, and shall perform all duties incident to the officer of Treasurer, subject to the supervision of the Board of Directors, and such other duties as shall from time to time be assigned by the Board of Directors.

Section V.05. Agents and Employees. The Board of Directors may appoint agents, independent contractors and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board of Directors may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person's contract rights, if any, and the appointment of such person shall not itself create contract rights.

Section V.06. Compensation of Officers, Agents and Employees.

(a) The officers of the Club shall serve without compensation for services rendered by them in their capacity as officers. The officers of the Club may be reimbursed for reasonable expenses incurred in rendering services to the Club.

(b) The Club may pay compensation to agents, independent contractors and employees for services rendered, and may reimburse agents, independent contractors and employees for expenses incurred in the performance of their duties to the Club, in reasonable amounts, such amounts to be fixed by the Board of Directors in consultation with the President.

(c) The Board of Directors may require agents or employees to give security for the faithful performance of their duties.

ARTICLE VI *Miscellaneous*

Section VI.01. Fiscal Year. The fiscal year of the Club shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section VI.02. Checks, Notes, and Contracts. The Board of Directors shall determine who shall be authorized from time to time on the Club's behalf to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section VI.03. Books and Records to be Kept. The Club shall keep at its principal office, correct and complete books and records of account, the activities and transactions of the Club, the minutes of the proceedings of the Board of Directors and the current list of Directors and officers of the Club and their residence addresses. Any of the books, minutes and records of the Club may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section VI.04. Amendments.

(a) The [Articles of InClub] may be amended by a quorum of the Directors then in office.

(b) The Bylaws of the Club may be adopted, amended, or repealed by a Quorum of Directors then in office.

Section VI.05. Indemnification and Insurance. Unless otherwise prohibited by law, the Club shall indemnify any Director or officer, any former Director or officer, any person who may have served at its request as a Director or officer of another Club, whether for profit or not for profit, and may, by resolution of the Board of Directors, indemnify any employee against any and all expenses and liabilities actually and necessarily incurred by him or her or imposed on him or her in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which he or she may be or is made a party by reason of being or having been such Director, officer, or employee; subject to the limitation, however, that there shall be no indemnification in relation to matters as to which he or she shall be adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Club for damages arising out of his or her own negligence or misconduct in the performance of a duty to the Club.

Amounts paid in indemnification of expenses and liabilities may include, but shall not be limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by, such Director, officer, or employee. To the extent permitted by law, the Club may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of, any Director, officer, or employee; provided, however, that such Director, officer, or employee shall undertake to repay or to reimburse such expenses if it

should be ultimately determined that he or she is not entitled to indemnification under this Section.

The provisions of this Section shall be applicable to claims, actions, suits, or proceedings made or commenced after the adoption hereof, whether arising from acts or omissions to act occurring before or after adoption hereof.

The indemnification provided by this Section shall not be deemed exclusive of any other rights to which such Director, officer, or employee may be entitled under any statute, Bylaw, agreement, vote of the Board of Directors, or otherwise and shall not restrict the power of the Club to make any indemnification permitted by law.

The Board of Directors may authorize the purchase of insurance on behalf of any Director, officer, employee, or other agent against any liability asserted against or incurred by him or her which arises out of such person's status as a Director, officer, employee, or agent or out of acts taken in such capacity, whether or not the Club would have the power to indemnify the person against that liability under law.

In no case, however, shall the Club indemnify, reimburse, or insure any person for any taxes imposed on such individual under chapter 42 of the Internal Revenue Code of 1986, as amended (the "Code"). Further, if at any time the Club is deemed to be a private foundation within the meaning of § 509 of the Code then, during such time, no payment shall be made under this Section if such payment would constitute an act of self-dealing or a taxable expenditure, as defined in § 4941(d) or § 4945(d), respectively, of the Code.

If any part of this Section shall be found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section VI.06. Loans to Directors and Officers. No loans shall be made by the Club to its Directors or officers.

ARTICLE VII *Exempt Status*

Section VII.01. Exempt Status. Notwithstanding any provision in these Bylaws or in the Club's Articles of InClub, the Club shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax as an organization described in § 501(c)(3) of the Code or the corresponding provision of any future federal tax code, or by an organization contributions to which are deductible under §§ 170(c)(2), 2055(a)(2) and 2522(a)(2) of the Code or the corresponding provision of any future federal tax code.

ARTICLE VIII *Conflict of Interest*

Section VIII.01. Conflict of Interest.

(a) The Board of Directors shall sign a copy of the Conflict of Interest policy of the Club that will protect the Club's interests when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director of the Club or might result in a possible excess benefit transition. All interested parties have a duty to disclose any actual or possible conflict of interest, especially a financial interest, to the full Board and refrain from voting on that matter.

(b) The Board of Directors, principal officers or committee members with governing board designated powers of the Club shall sign a conflict of interest statement on an annual basis, stating they have received, read, understood and agree with the Club's Conflict of Interest policy. It further states that the signor understands that the Club is charitable and in order to maintain its federal tax exemption status, it must engage primarily in activities that

accomplish one or more of its tax-exempt purposes. The policy is designed to make sure any director, principal officers or committee member with governing board designated powers who has a direct or indirect financial interest in any of the activities of the Club shall abstain from voting on matters affecting said interest.