

7/1/94

BY-LAWS

THE RIDE AND TIE ASSOCIATION

A California Nonprofit Public Benefit Corporation

(1) NAME AND MOTTO. The name of this corporation is The Ride and Tie Association. The motto which the corporation uses in promoting the sport of ride and tie is "galvanizing, grueling and gratifying." ---

(2) OFFICES AND RECORDS.

(a) Principal Office. The principal office for the transaction of the activities and affairs and maintenance of the records of the Corporation is located at 1865 Indian Valley Road, Novato, California 94947. The Board of Directors may change the Principal Office from one location to another. Any change of location of the Principal Office shall be noted by the Secretary on these bylaws opposite this section, or this section may be amended to state the new location.

current
location is
PO Box
2436,
Sequim,
WA 98382

(b) Other Offices. The Board may at any time establish branch or subordinate offices at any place or places where the Corporation is qualified to conduct its activities.

(c) Records of Corporation. The minutes, membership records, and accounting records and reports of the Corporation shall be retained at the Principal or other office specified by the Board.

(3) PURPOSES AND LIMITATIONS.

(a) General Purposes. The purpose of this Corporation is to encourage the development of specific endurance sports, to research and refine human and equine physiology in these sports and to disseminate information about the results of this inquiry to members, participants in the sports, and the general public.

(b) Specific Purposes. Within the context of the general purposes stated above, this Corporation shall:

Disseminate information about the sport of ride and tie to new and potential participants.

Through research, analysis and education, assure improvements in the level of competition, horsemanship and athletic performance in the sport of ride and tie.

Establish standards for ride and tie competitions for the protection of the contestants, both equine and human.

Take steps to assure the longevity of the sport of ride and tie.

Assure that the development of the sport of ride and tie rests with the participants.

Serve as the organizer for the annual World Ride & Tie competition.

Provide a financial and legal structure to solicit donations to further the sport of ride and tie.

Provide a networking opportunity for members and others who have an interest in supporting the purposes of the Association.

(c) Limitations. The following limitations shall be observed in the conduct of the business of this Corporation:

(I) No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in any political campaign (including the publishing and distribution of statements) on behalf of any candidate for public office.

(II) This Corporation is organized and operated exclusively for charitable purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code and is not organized for the private gain of any person.

(4) MEMBERS.

(a) Qualification and rights of membership.

(I) Classes and Qualifications. This Corporation shall have Founding, Lifetime and Annual Members and such other categories of members as the Board may establish from time to time. Memberships and the specific rights of memberships are conditioned on the timely payment of such dues and fees as the Board may fix from time to time.

(II) Founding Members. Those individuals and families which contributed at a designated level to the establishment of the organization are known as "Founding Members." They will receive continual acknowledgment and recognition for their assistance in initiation and founding of The Ride and Tie Association and such other benefits as the Board may from time to time grant.

(III) Lifetime Members. Persons who contribute at a level which may be established from time to time by the Board receive lifetime membership in The Ride and Tie Association for themselves

and their families. They will be known as "Lifetime Members" and receive annual recognition for their contribution to the sport and such other benefits as the Board may from time to time grant.

(IV) Annual Members. Persons who pay dues in order to belong to The Ride and Tie Association for a calendar year are known as "Annual Members." If dues are paid by the dates established by Resolution of the Board, Annual Members shall have the right to vote for the elected Directors and such other rights of membership as may be established by the Board from time to time. Unless barred by action of the Board, membership in the Association is open to any person having an interest in supporting the goals of the Association who pays his or dues timely.

(V) Voting rights. Except as provided elsewhere in these bylaws, Founding, Lifetime and Annual Members shall have the right to vote on the election or removal of Directors, on the disposition of all or substantially all of the Corporation's assets, on any merger and its principal terms and any amendment of those terms, and on any election to dissolve the Corporation. In addition, these Members shall have all rights afforded members under the California Nonprofit Public Benefit Corporation Law. Only the first vote received by the Corporation from a membership unit (e.g., couple or family) shall be counted.

(VI) Other membership categories: The Board may establish and refer to other categories of persons as "Members" even though they are not voting Members as set forth in subsection (V) above.

(b) Termination of membership.

(I) In general: The membership of a Founding, Lifetime or Annual Member or in any other membership category created by the Board is terminated by death, or by the Member submitting his or her resignation in writing. In addition, the membership of an Annual Member is terminated by expiration of the period set for membership.

(II) For cause: Membership may be terminated by the Board for cause. The vote to expel a Member and to bar his or her future membership in the Association shall be based on a good faith determination by a two-thirds vote of the Members of the Board that the Member has engaged in conduct materially and seriously prejudicial to the purposes and interests of the sport of ride and tie or The Ride and Tie Association. The Member shall be provided with notice of the proposed expulsion, the reasons therefor and an opportunity to be heard on the matter, orally or in writing, before the final decision is made. The Association will follow the expulsion procedure mandated by Corporations Code Section 7341.

(c) Meetings of Members.

(I) Place of meeting. Meetings of the Members shall be held at any place within or outside California designated by the Board or by the written consent of all Members entitled to vote at the meeting, given before or after the meeting. In the absence of any such designation, Members' meetings shall be held at the corporation's principal office.

(II) Annual meeting. Unless the Board fixes another date or time and so notifies the Members, an annual meeting of Members shall be held at the campground for the annual World Ride & Tie competition at 1 P.M. on the Thursday preceding the race. The results of Board elections shall be announced at this meeting and any other proper business may be transacted. Without regard to the foregoing, the Members shall not act on any of the following matters unless notice has been given:

Filling vacancies on the Board;

Approving a contract or transaction in which a Director has a material financial interest;

Amending the Articles of Incorporation; or

Electing to wind up and dissolve the Corporation.

(III) Notice. When notice is required pursuant to these bylaws, it shall be sent to each Member at the address shown on the books of the Corporation not less than 10 days or more than 90 days in advance of the meeting. The notice shall give the date, time and place of the meeting and contain a general description of the business to be conducted. Notice may be waived in writing at any time prior to the meeting. Notice is also waived by attending the meeting.

(IV) Quorum. Twenty percent of the Members as shown on the books of the Corporation shall constitute a quorum for the transaction of business at any meeting of the Corporation.

(V) Election of Board and other action without a meeting. Members of the Board shall be elected by written ballot. All written ballots shall be mailed to the Secretary and maintained in the corporate records for at least two years. In addition, with the written consent of all of the Members, the Members may, without a meeting, take any action that could be taken at a meeting.

(5) ELECTION OF BOARD OF DIRECTORS.

(a) Nominations by committee. The President of The Ride and Tie Association shall appoint a three member Nominating Committee. If possible, at least one of the appointees shall be a Founding or

Lifetime Member. The Nominating Committee shall be appointed at least 120 days before any election and shall make its report on nominees to the Secretary of the Corporation at least 90 days before any election. The Nominating Committee shall recommend candidates for the Board on the basis of their ability to contribute to the success of the goals of The Ride and Tie Association, and shall include persons with management, public relations and fund raising skills.

(b) Nominations by Members. Any ten Members of the Corporation may, by written petition, nominate candidates for election to the Board. The petition shall be submitted to the Secretary of the Board at least 50 days before any election. For the purposes of this section, "Members" includes Founding and Lifetime Members and Annual Members who have paid their dues by the date they sign the nomination petition.

(c) Solicitation of votes. The Board shall formulate procedures that give nominees for election to the Board a reasonable opportunity to communicate their qualifications to those eligible to vote in the election.

(6) DIRECTORS.

(a) General corporate powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations in the articles of incorporation or these bylaws regarding actions that require the approval of the Members, the Corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

(b) Specific Powers. Without prejudice to the general powers set forth above, but subject to the limitations on the purposes of this Corporation, the Directors shall have the power to:

(I) Appoint and remove, at the pleasure of the Board, all the Corporation's officers, agents and employees; prescribe powers and duties for them that are consistent with law, with the articles of incorporation, and with these bylaws; and fix their compensation and require from them security for faithful performance of their duties.

(II) Change the Principal Office or the principal business office from one location to another; cause the Corporation to be qualified to conduct its activities in any other state or country and conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of members.

(III) Establish and refer to categories of persons as "Members" of the Association, and to provide benefits for them.

(IV) Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

(V) Borrow money and incur indebtedness on behalf of the Corporation and cause to be executed and delivered for the Corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

(c) Number, term of office, and qualifications of Directors.

(I) Authorized number. The Board of Directors shall consist of nine Directors elected by the membership of the Corporation and the Chief Executive Officer who shall be elected by and serve at the pleasure of the Board.

(II) Appointment, election and term of office. With the adoption of these by-laws, the incorporators designated the initial Directors who are to serve for one, two or three year terms of office. Beginning in calendar year 1995, all Members who have been given the right to vote either in these by-laws, as amended, or by resolution of the Board, shall be eligible to vote for the successor Directors. Elected Directors take office at the annual meeting of the Corporation.

(III) Restriction on interested persons as Directors. No more than 49 percent of the persons serving on the Board may be interested persons. An interested person is (a) any person compensated by the Corporation for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise, excluding any reasonable compensation paid to a Director as Director; and (b) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, son-in-law, daughter-in-law, mother-in-law, or father-in-law of such person. However, any violation of the provisions of this paragraph shall not affect the validity of enforceability of any transaction entered into by the Corporation.

(IV) Vacancies. Unless service is terminated pursuant to these by-laws, a Director holds office until he or she resigns or a successor is elected by the Members. If a vacancy occurs during a term, the Board shall elect a successor to complete the term.

(d) Directors' meetings.

(I) Place of meetings. Meetings of the Board shall be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the Principal Office of the Corporation.

(II) Meetings by telephone. Any meeting may be held by conference telephone or similar communication equipment, so long as all Directors participating in the meeting can hear one another. All such Directors shall be deemed to be present in person at such a meeting.

(III) Annual meeting. Immediately after each annual meeting of the Members, the Board shall hold a regular meeting for purposes of organization, election of officers, and transaction of business. It is not necessary to give notice of this meeting.

(IV) Other regular meetings. Other regular meetings of the Board may be held without notice as such time and place as the Board may fix from time to time.

(V) Loss of Quorum. The Members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, even if enough Members have withdrawn to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the Members required to constitute a quorum.

(VI) Special meetings.

(A) Authority to call. Special meetings of the Board for any purpose may be called at any time by the President, Vice-President, or Secretary of the Board or any two Directors.

(B) Methods of giving notice. Notice of the time and place of special meetings shall be given to each Director either (1) by personal delivery of written notice; (2) by first-class mail, postage prepaid; (3) by facsimile or telephone, either directly, by voice mail or to a person who would reasonably be expected to communicate that notice promptly to the director; or (4) by telegram, charges prepaid. All such notices shall be given or sent to the Director's address or telephone number as shown on the records of the corporation. Notice by mail shall be deposited in the United States mail or with an overnight delivery service at least four days before the time set for the meeting. Notices given by personal delivery, telephone or telegram shall be delivered, telephoned or given to the telegraph company at least 48 hours before the time set for the meeting.

(C) Contents of the notice. Notice of a special meeting shall state the time of the meeting, and the place if the place is other than the Principal Office of the Corporation. It need not specify the purpose of the meeting if it is held at the Principal Office of the Association.

(D) Quorum. Five members of the Board constitutes a quorum for the transaction of business, except to adjourn.

Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be the act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to (1) approval of contracts or transactions in which a Director has a direct or indirect material financial interest, (2) appointments to committees of the Board, and (3) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of Directors, if any action or decision is approved by at least three members.

(E) Waiver of notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and does not protest, before or at the commencement of the meeting, the lack of notice to him or her.

(F) Action without a meeting. Any action that the Board is required or permitted to take maybe taken without a meeting if all members of the Board consent in writing to the action; provided, however, that the consent of any Director who has a material financial interest in a transaction to which the Corporation is a party and who is an "interested director" as defined in Section 5233 of the California Corporations Code shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as any other validly approved action of the Board. All such consents shall be filed with the minutes of the proceedings of the Board.

(G) Compensation and reimbursement. Directors and members of committees of the Association may receive such compensation, if any, for their services as Directors or officers, and such reimbursement or expenses, as the Board may determine by resolution to be just and reasonable as to the Corporation at the time that the resolution is adopted.

(H) Committees. The President of the Association may appoint one or more advisory committees for such term or terms as the President or the Board may specify. There shall be at least one member of the Board on each advisory committee. Meetings and actions of committees of the Board shall be governed by the provisions of these by-laws concerning meetings of the Board of Directors.

(I) Robert's Rules of Order. Meetings of the Board and committees of the Board shall be conducted in accordance with Robert's Rules of Order unless Robert's Rules are inconsistent with a specific provision in these by-laws.

(7) OFFICERS.

(a) Officers of the Association. At a minimum, the officers of the Corporation shall include a President, Vice-President, and Secretary-Treasurer and a Chief Executive Officer. The Board may elect additional Vice-Presidents and both a Secretary and a Treasurer.

(b) Term of office and election of Officers. The Officers of the Corporation shall be elected annually by the Board so that their terms coincide with the terms of office of the Directors. The Officers shall, however, serve at the pleasure of the Board. Vacancies occurring during the year shall be filled by a vote of the Board for the remainder of the year.

(c) Responsibilities of Officers.

(I) President. The President shall preside at meetings of the Members and of the Board. Between meetings and subject to the direction of the Board, the President shall represent the Board in dealing with matters of policy. The President shall have such other powers and duties as the Board or the by-laws may prescribe.

(II) Vice-President. If the President is absent or disabled, a Vice-President designated by the Board shall perform all duties of the President. When so acting, the Vice-President shall have all powers of and be subject to all restrictions on the President. The vice-president shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

(III) Secretary. The duties of the Secretary include making certain that notices required by the Board or by these bylaws are issued; that a book of minutes, membership records, and notices are kept; and such other duties as the Board or the bylaws may prescribe.

(IV) Treasurer. The duties of the Treasurer include providing for the keeping of adequate and correct books and accounts of the Corporation's properties and transactions, including payment of membership dues. The Treasurer shall also cause to be given to the Directors such financial statements and reports as are required to be given by Corporations Code Sections 6320-6321, by these bylaws, or by the Board.

(V) Chief Executive Officer. The Directors who are elected pursuant to Article 5 shall elect a Chief Executive Officer who shall serve as a member of the Board by virtue of holding this

office. Subject to these bylaws and the direction and control of the Board and its Officers, the Chief Executive Officer shall be responsible for the day-to-day administration of the Association. This includes the mailing of notices; maintenance of adequate records of membership and all financial transactions; and preparation of the annual report.

(A) Examples of the membership and corporate records to be maintained include:

(1) A book of minutes of all meetings, proceedings, and actions of the Board, of committees of the Board and of Members' meetings. The minutes of the meetings shall include the time and place that the meeting was held, whether the meeting was annual, regular or special, and, if special, how authorized, the notice given, the names of those present at Board and committee meetings, and the number of Members present or represented at Members' meetings.

(2) A copy of the articles of incorporation and bylaws, as amended to date.

(3) A record of the Corporation's Members, showing each Member's name, address and class and dates of membership.

(4) Copies of the notices given of all meetings of Members, of the Board and of committees of the Board required by these bylaws to be given.

(B) Examples of responsibilities for financial transactions include:

(1) Receiving, depositing and disbursing the Corporation's funds in such manner and for such purposes as the Board may direct.

(2) Upon request, rendering to the President, Treasurer and the Board an account of all transactions and of the financial condition of the Corporation.

In addition, the Chief Executive Officer shall have such other powers and perform such other duties as the Board or the bylaws may prescribe.

(8) INDEMNIFICATION.

(a) Right of indemnity. To the fullest extent permitted by law, this Corporation shall indemnify its Directors, employees, and other persons described in Section 5238(a) of the California Corporations Code, including persons formerly occupying any such

position, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that Section, and including an action by or in the right of the Corporation, by reason of the fact that the person is or was a person described in that section. "Expenses," as used in this bylaw, shall have the same meaning as in Section 5238(a) of the California Corporations Code.

(b) Approval of indemnity. On written request to the Board by any person seeking indemnification under Section 5238(a) or Section 5238(e) of the California Corporations Code the Board shall promptly determine whether under Section 5238(e) the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of Directors who are parties to this proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to that proceeding, the Board shall promptly call a meeting of the Members. At that meeting, the Members shall determine under Section 5238(a) of the California Corporations Code whether the applicable standard of conduct set forth in Section 5238(b) or Section 5238(c) has been met and, if so, the Members present at the meeting in person or by proxy shall authorize indemnification.

(c) Insurance. The Corporation shall have the right to purchase and maintain insurance to the full extent permitted by law on behalf of its Officers, Directors, employees, and other agents, against any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising out of the Director's, employee's, or agent's status as such.

(9) RECORDS AND REPORTS.

keep:

(a) Maintenance of corporate records. The Corporation shall

Adequate and correct books and records of account;

(II) Written minutes of the proceedings of its Board; and

(III) A record of each Member's name, address, membership, and class of

(b) Members' inspection rights.

(I) Membership records. Subject to California Corporations Code Sections 6330 et seq., unless the Corporation provides a reasonable alternative as provided below, any Member may do either or both of the following for a purpose reasonably related to the Member's interest as a Member:

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(A) Inspect and copy the records of Members' names, addresses, and voting rights during usual business hours on five days' prior written demand on the Corporation, which demand must state the purpose for which the inspection rights are requested; or

(B) Obtain from the Secretary of the corporation, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of Members who are entitled to vote for the election of Directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the Member. The demand shall state the purpose for which the list is requested. The Secretary shall make this list available to the Member on or before the later of ten days after (1) demand is received, or (2) the date specified in the demand as the date as of which the list is to be compiled. Any inspection and copying under this section may be made in person or by the Member's agent or attorney. The right of inspection includes the right to copy and make extracts. Any right of inspection extends to the records of any subsidiary of the Corporation.

(II) Alternative compliance. The Corporation may, within ten business days after receiving a demand under this section, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons that the proposed alternative does not meet the proper purpose of the demand.

(III) Grounds for denial. If the Corporation reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a Member, or if it provides a reasonable alternative under this section, it may deny the Member access to the membership list.

(c) Accounting records and minutes. On written demand on the Corporation, any Member may inspect, copy and make extracts of the accounting books and records and the minutes of the proceedings of the Members, the Board and committees of the Board at any reasonable time for a purpose reasonably related to the Member's interest as a Member. Any such inspection and copying may be made in person or by the Member's agent or attorney. Any right of inspection extends to the records of any subsidiary of the Corporation.

(d) Inspection by Directors. Every Director shall have the absolute right at any reasonable time to inspect the Corporation's books, records, documents of every kind, and physical properties. The inspection may be made in person or by the Director's agent or

attorney. The right of inspection includes the right to copy and make extracts of documents.

(e) Annual report. The Board shall cause an annual report to be sent to the Members and Directors within 120 days after the end of the Corporation's fiscal year. This requirement shall not apply if the Corporation has less than \$25,000 in gross receipts during the fiscal year, provided, however, that the information specified for inclusion in an annual report must be furnished annually to all Directors and to any Member who requests it in writing.

(I) The annual report shall contain the following information, in appropriate detail, for the fiscal year:

(A) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year.

(B) The principal changes in assets and liabilities, including trust funds.

(C) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes.

(D) The expenses or disbursements of the Corporation for both general and restricted purposes.

(II) The annual report shall be accompanied by any report on it of independent accountants, or, if there is no such report, by the certificate of an authorized Officer of the Corporation that such statements were prepared without audit from the Corporation's books and records.

(f) Annual statement of certain transactions and indemnifications. As part of the annual report to all Members, or as a separate document if no annual report is issued, the Corporation shall annually prepare and mail or deliver to each Member and furnish to each Director a statement of any transaction or indemnification of the following kind within 120 days after the end of the Corporation's fiscal year:

(I) Any transaction (1) in which the Corporation, its parent, or its subsidiary was a party, (2) with which an "interested person" had a direct or indirect material financial interest, and (3) which involved more than \$50,000, or was one of a number of transactions with the same interested person involving, in the aggregate, more than \$50,000. For this purpose, an "interested person" is either of the following:

(A) Any Director or officer of the Corporation, its parent, or subsidiary (mere common directorships shall not be considered such an interest); or

(B) Any indemnifications or advances aggregating more than \$10,000 during the fiscal year to any Officer or Director of the Corporation under sections of these

bylaws, unless that indemnification has already been approved by the Members under Section 5238 of the Corporations Code.

(10) AMENDMENT.

(a) Amendment by Board.

(I) Membership rights limitation. Subject to the rights of Members under Section 4.(a). of these bylaws and the limitations set forth below, the Board may add, amend, or repeal bylaws unless the action would materially and adversely affect the Members' rights as to voting or transfer. The Board may not extend the term of a Director beyond that for which the Director was elected.

(II) Changes to number of Directors. The Board may not, without the approval of the Members, specify or change any bylaw provision that would reduce the number of Directors.

(III) Members' approval required. Without the approval of the Members, the Board may not adopt, amend, or repeal any bylaws that would:

(A) Increase or extend the terms of Directors;

(B) Allow any Director other than the Chief Executive Officer to hold office by designation or selection rather than by election by the Members;

(C) Increase the quorum for Members' meetings;

(D) Repeal, restrict, create, expand, proxy rights; or otherwise change


(E) Authorize cumulative voting.

(IV) Amendment by Members. New bylaws may be adopted, or these bylaws may be amended or repealed, by approval of the Members.

(11) CERTIFICATE OF SECRETARY.

I certify that I am the duly elected and acting Secretary of The Ride and Tie Association, a California nonprofit public benefit corporation, that the above bylaws, consisting of 14 pages, are the bylaws of the Corporation originally adopted by the Board of Directors on , 1989 and amended by the Board of Directors on , 1993.

Executed on _____, 1989, at California.


Secretary.

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(D) Change proxy rights.

(E) Authorize cumulative voting.

(IV) Amendment by Members.

(11) CERTIFICATE OF SECRETARY.