

OREGON FARRIERS ASSOCIATION
BYLAWS

COPY

ARTICLE I
PURPOSE

This corporation is organized and operated exclusively for purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Notwithstanding any other provisions of these Bylaws, the corporation will engage only in those pursuits which are within the scope of Section 501(c)(3) of the Internal Revenue Code. No substantial part of the activities of this corporation shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation. No officer, member of the Board of Directors, or employee of the corporation shall receive or be lawfully entitled to receive any pecuniary profit from the corporation except reasonable compensation for any services actually rendered to or on behalf of the corporation. The specific purposes of the corporation are to organize farriers and other interested parties for the promotion of interest in the art and science of the farrier; to inform the public, and particularly the horse owner of the quality and standard of service to which he or she is entitled as defined in the Standards of Conduct; to assist a farrier to further his or her skills; to provide a forum to formulate and express policies of the association to the public and to private and public organizations; to cooperate with other related associations, groups, councils, boards or interests of the equine industry; and to do all things ancillary thereto and in furtherance thereof.

ARTICLE II
MEMBERSHIP

Section 1. Qualifications. All persons who are in harmony with the purpose of this corporation are eligible to apply for membership upon the terms and conditions established in writing by the Board of Directors.

Section 2. Voting Rights. Other than as herein provided, members shall have no right to vote solely because of their classification as members of the corporation.

Section 3. Transfer of Power to Board of Directors. Any action which would otherwise, under law or the provisions of the Articles of Incorporation or Bylaws of this corporation, require approval by members, shall only require the approval of the Board of Directors. Furthermore, all rights which would otherwise vest in the members under law, the Articles of Incorporation, or the Bylaws of this corporation, shall vest in the directors of this corporation.

Section 4. Books and Records. As provided by applicable law, members shall have the right to inspect and copy corporate books and records. The corporation may impose a reasonable charge covering labor and materials for any such copies provided to a member.

ARTICLE III MEETINGS

Section 1. General Powers. The business and affairs of the corporation shall be managed by its Board of Directors.

Section 2. Numbers, Tenure, and Qualifications. There shall be at least three directors. Directors shall be elected annually from candidates nominated by the Board of Directors. Election shall be by majority vote of members by mail-in ballot. After an initial period during which time five directors shall serve for two years, and four directors shall serve for one year, each director shall serve a two year term. Directors may serve successive terms.

Section 3. Removal. Any director may be removed at any time with or without cause at a special meeting of members called expressly for that purpose and conducted in accordance with Article III of these Bylaws.

Section 4. Vacancies. Any vacancy on the Board of Directors shall be filled by an affirmative vote of a majority of the remaining directors at a meeting called for that purpose. A directorship to be filled by reason of an increase in the number of directors shall be filled from a slate of candidates provided by the Board by election at a special meeting of members called for that purpose unless otherwise provided in the Articles of Incorporation. Any director so chosen shall hold office until the next annual meeting of the members or until that director's successor is duly elected and qualified.

Section 5. Resignation. A director may resign from office at any time. Any resignation shall be made in writing, and shall be effective from the time of the delivery thereof to the President or to a majority of the directors unless some other time is specified in the resignation.

Section 6. Regular Meetings. Regular meetings of the Board of Directors shall be held at a time set by the Board. Notice shall be sent as for a special meeting.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the Chair of the Board, President, or any two directors. Those authorized to call special meetings of the Board of Directors may fix any place within or without Oregon as the place for holding any special meeting. Unless otherwise

indicated in the notice thereof, any and all business may be transacted at a special meeting. At any special meeting in which every director is present, even though without notice, any business may be transacted, unless one or more of the directors is present only for the expressed purpose of objection to the transaction of any business because the meeting was not lawfully called or convened.

Section 8. Notice of Special Meetings. The Secretary shall give notice of each special meeting by delivering personally or mailing or faxing the same to each director at least three days before the meeting, but notice may be waived by any director. Notice shall be deemed to be delivered when deposited in the United States mail with postage prepaid, certified mail, or when faxed. The attendance of a director at any special meeting shall constitute notice of such meeting, except where a director attends a meeting for the expressed purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened. (See Article VIII for Waiver of Notice.)

Section 9. Quorum. A majority of the number of directors currently holding office constitutes a quorum for the transaction of business. If at any meeting of the Board there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice and until a quorum is present. If a quorum is then present any business may be transacted at the meeting as originally called. The directors present at a duly organized meeting may continue to transact business until adjournment, notwithstanding the withdrawal of enough directors to leave less than a quorum.

Section 10. Manner of Acting. The act of the majority of the directors present at a lawful meeting at which a quorum has been achieved shall be the act of the Board of Directors.

Section 11. Informal Action by Directors. Any action required to be taken at a meeting of the directors may be taken without a formal meeting if a consent in writing, setting forth the action so taken, is signed by all directors entitled to vote with respect to the subject matter thereof and shall be effective as of the date stated therein.

Section 12. Presumption of Assent. A director who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless that director's dissent is entered in the minutes of the meeting or unless the written dissent to such action is filed with the person acting as the secretary of the meeting before the adjournment thereof, or the dissent is sent by certified mail to the secretary of the corporation within ten hours after the adjournment of the meeting. A right to dissent shall not apply to a director who voted in favor of the action.

Section 13. Contracts. This corporation may enter into contracts or other transactions with its own directors or with a separate corporation, firm, association, or entity in which any one or more of this corporation's directors also serve as directors or officers or in which one or more of this corporation's directors have a financial interest, if:

- (a) The fact of such relationship or interest is disclosed to the Board;
- (b) The interested directors do not vote in favor of the transaction; and
- (c) The contract or transaction is duly authorized by the Board of Directors and is fair and in the corporation's best interest.

Although the interested directors may not vote in favor of the contract or transaction, the presence of the interested directors may be counted toward a quorum.

Section 14. Executive Committee. The Board by resolution may designate two or more directors to constitute an Executive Committee, which committee shall have and may exercise all of the authority of the Board properly designated to it, but no such committee shall have the authority of the Board in reference to amending the Articles of Incorporation; adopting a plan of merger or consolidation; recommending to the members the sale, lease, exchange, mortgage, pledge, or other disposition of all or substantially all of the property and assets of the corporation otherwise than in the usual and regular course of business; or recommending to the members a voluntary dissolution of the corporation. The designation of such committee and the delegation thereto of authority shall not operate to relieve the Board, or any members thereof, of any responsibility imposed upon it or them by law.

Section 15. Chair of the Board. The Chair of the Board shall have, subject to the control of the Board, general and active supervision in management over the business of the corporation and over its officers, assistants, agents, and members of all committees of the Board and shall preside at all meetings of the Board at which the Chair of the Board is present; may sign, execute, and deliver in the name of the corporation all deeds, mortgages, bonds, contracts, and other instruments, except in cases where the monies in the name of the corporation are in such banks, trust companies, or other depositories as are selected in accordance with the provisions of Article VIII of these Bylaws; and in general shall perform all of the duties as from time to time may be assigned by the Board of Directors.

Section 16. General Standards For Director Conduct. Directors shall discharge their duties, including duties as a member of any committee: (1) in good faith; (2) with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and (3) in a manner the director reasonably believes to be in the best interest of the corporation. In discharging the duties of a director, a director is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by: (1) one or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented; (2) legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence; (3) a committee of the Board of which the director is not a member, as to matters within its jurisdiction, if the director reasonably believes the committee merits confidence. A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted unwarranted. A director is not liable to the corporation, any member, or any other person from any action taken or not taken as a director, if the director acted in compliance with this section. In addition, even if so liable, the director's liability for monetary damages shall be limited as stated in the Articles of Incorporation. A director shall not be deemed to be a trustee with respect to the corporation or with respect to any property held or administered by the corporation, including without limit, property that may be subject to restrictions imposed by the donor or transferor of such property.

ARTICLE V ORDER OF BUSINESS

The order of business at any regular or special meeting of the members or the Board of Directors shall be:

- (1) Call the roll
- (2) Secretary's proof of due notice of meeting
- (3) Reading and disposal of unapproved minutes
- (4) Report of officers
- (5) Unfinished business
- (6) New business
- (7) Adjournment.

ARTICLE VI OFFICERS

Section 1. Number. The officers of the corporation shall be a president, a vice president, a secretary, and a treasurer. The

Board may appoint such other officers as it deems necessary. Any two or more offices may be held by the same person.

Section 2. Appointment and Terms of Office. The officers of the corporation shall be appointed annually by the Board of Directors at its regular meeting held immediately after the annual meeting of the members. If the appointment of officers is not held at such meeting, the appointment shall be held as soon thereafter as is convenient. Each officer shall hold office until that officer's successor shall have been duly appointed and qualified or until death, resignation, or removal in the manner hereinafter provided.

Section 3. Removal. All officers and agents shall be subject to removal, with or without cause, by the affirmative vote of a majority of the Board of Directors. Such removal shall be without prejudice to the contractual rights, if any, of the person so removed. Appointment of an officer or agent shall not of itself create contract rights.

Section 4. Vacancies. A vacancy in any office shall be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The president shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. The president shall, when present, preside at all meetings of the members; shall 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 has 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 Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of the 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, death, or inability to act of the president, the vice president shall perform the duties of the president, and when so acting, shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall perform such other duties as from time to time may be assigned by the president or by the Board of Directors.

Section 7. Secretary. The secretary shall keep the minutes of the meetings of members and the Board of Directors in books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws and 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; keep a register of the post office address of each member as 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 by the president or by the Board of Directors.

Section 8. Treasurer. If required by the Board of Directors, the treasurer shall give a bond for the faithful discharge of the treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine. The treasurer shall have charge and custody of and be responsible for all funds and securities of the corporation; keep full and accurate accounts of 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 their depositories as shall be selected in accordance with the provision of Article IX of these Bylaws; account to the directors for all financial transactions of the corporation; and in general perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the president or the Board of Directors.

Section 9. Officer Limitation of Liability; Indemnification And Advancement of Expenses in Connection With Litigation. An officer of the corporation who serves the corporation without compensation for personal services as an officer shall be considered a "qualified director" within the meaning of that term as used in Article XIV of these Bylaws. Like a qualified director, an uncompensated officer shall be limited in liability to the same extent set forth in Article XIV and also to the extent set forth in the Articles of Incorporation of the corporation. An uncompensated officer of the corporation shall be entitled to indemnification and advancement of litigation-related expenses to the same extent as an uncompensated director of the corporation. An officer of the corporation who receives compensation for personal services to the corporation shall receive such indemnity, limitation of liability, and advancement for suit related expenses as shall be consistent with the laws of the State of Oregon, these Bylaws, and to the extent the Board of Directors, in its sole discretion, determines such limitation on liability, indemnification, advancement of expenses, or any combination thereof, to be reasonable.

ARTICLE VII COMPENSATION

The salaries, compensation, and expense allowances of all directors, officers, employees, and agents of the corporation shall be fixed by resolution of the Board of Directors. Nothing herein

contained shall preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

**ARTICLE VIII
WAIVER OF NOTICE**

When any notice is required to be given to any member or director of the corporation, a waiver thereof in writing, signed by the person entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

**ARTICLE IX
CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

Section 1. Contracts. The Board of Directors may authorize the president and secretary or other officer to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation. Such authority may be general or confined to specific instances.

Section 2. Loans. No loans shall be contracted on behalf of the corporation and no evidence of indebtedness issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to a specific instance.

Section 3. Checks, Drafts, etc. All checks, drafts, or other 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 be determined by resolution of the Board of Directors.

Section 4. Deposits. All funds of the corporation not otherwise employed shall be deposited to the credit of the corporation in such banks, trust companies, or other depositories as the Board of Directors may select. In the absence of such selection by the Board of Directors, the treasurer may select such depository.

Section 5. Gifts. The Board of Directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the general purpose or for any special purpose of the corporation.

Section 6. Dues. The Board of Directors may levy such membership dues on the members as it deems advisable.

ARTICLE X
CORPORATE SEAL

The seal of the corporation shall be of the form impressed hereon:

ARTICLE XI
FISCAL YEAR

The fiscal year shall end on December 31st of each year.

ARTICLE XII
DEADLOCK

If a deadlock should occur in the vote of the directors or of the members and the deadlock cannot be resolved by agreement of the parties, the deadlock shall be resolved by arbitration. Within ten days of the deadlock, the directors or members on one side of the dispute shall select one arbitrator and the directors or members on the other side of the dispute shall select one arbitrator and the two selected arbitrators shall select a third arbitrator. The three arbitrators shall make a prompt decision on the matter in dispute and the written decision of the arbitrators shall be binding and conclusive for all purposes. Provided, however, that this section shall not prevent directors or members who desire to dissolve the corporation on account of deadlock from utilizing the jurisdiction and procedures for judicial dissolution available under Oregon law.

ARTICLE XIII
AUTHORITY TO INDEMNIFY DIRECTORS;
ADVANCEMENT OF EXPENSES FOR DIRECTORS

If any director of the corporation is made a party to a proceeding because that individual is or was a director, the corporation shall indemnify that individual against liability or damages to the full extent provided by ORS 65.391, 65.394 and 65.404, as amended. It shall be proper for the corporation to pay for or reimburse reasonable expenses incurred by a director who is a party to a proceeding, in advance of final disposition in that proceeding, if the Board so authorizes and the director complies with the provisions of ORS 65.397, as amended.

ARTICLE XIV
LIABILITY OF QUALIFIED DIRECTORS

Civil liability of a qualified director of the corporation for the negligent performance of duties shall be limited to acts of gross negligence and intentional acts and shall also be limited by any limitation on monetary damages set forth in the Articles of Incorporation. The term "qualified director," as used in these Bylaws, means a person who serves as a director without compensation for personal services as director. An otherwise qualified director shall not be considered to be compensated if the director receives payments only for actual expenses incurred in attending meetings or performing director's duties or receives a stipend which is paid only to compensate the director for average expenses incurred over the course of a year.

ARTICLE XV
AMENDMENTS

Section 1. Powers of Directors. The Board of Directors may adopt, amend, or repeal any of these Bylaws other than a Bylaw or amendment thereof changing the authorized number of directors, which may be amended by the members.

Section 2. Record of Amendments. Whenever an amendment or new Bylaw is adopted, it shall be copied in the Book of Records with the original Bylaws, in the appropriate place. If any Bylaw is repealed, the fact of repeal with the date of the meeting at which the repeal was enacted or written assent was filed shall be stated in said Book.

KNOW ALL MEN BY THESE PRESENTS:

That we, the undersigned, being all of the persons constituting the first Board of Directors of the Oregon Farriers Association hereby assent to the foregoing Bylaws, and adopt same as the Bylaws of the corporation.

IN WITNESS WHEREOF, we have hereunto set our hands this 31st day of July, 1991.

Mary Smith)
)
Luc [unclear])
)
Kerry Smith)

DIRECTORS

_____)
 - Earl Hoppes)
 _____)
 _____)
 _____)
 _____)
 _____)
 _____)
 _____)
 _____)

DIRECTORS

THIS IS TO CERTIFY:

That I am the duly elected, qualified, and acting Secretary of the Oregon Farriers Association and that the above and foregoing Bylaws were adopted as the Bylaws of said corporation on the 31st day of July, 1991, by the persons constituting the first directors of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand this day of July 31, 1991.

 Secretary

