

BYLAWS OF BRITISH MOTORING CLUB OF NORTHERN COLORADO

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ARTICLE 1. NAME AND LOCATION.

1.01.00 Name.

The name of the corporation is British Motoring Club of Northern Colorado, referred to hereinafter as "Corporation."

1.01.01 Charter.

The Corporation was duly chartered on October 14, 2009 (Charter No. _____) pursuant to the provisions of the Colorado Nonprofit Corporation Act.

1.01.02 Location.

The principal office of the Corporation and such other offices, either within or without the State of Colorado, shall be established as the Board of Directors may determine as necessary.

1.01.03 Registered Office.

The Corporation shall have and continuously maintain a registered office, and a registered agent whose office is identical with such registered office, or as otherwise required by the Colorado Nonprofit Corporation Act. The registered office may be, but need not be, identical with the principal office, and the addresses of the registered office may be changed from time to time by the Board of Directors.

ARTICLE 2. PURPOSE AND MISSION STATEMENT.

2.01.00 The purpose of the corporation is for any lawful purpose permitted by the Nonprofit Laws of the State of Colorado; and exclusively for charitable, religious, scientific, or educational purposes either directly or by contributions to organizations that qualify as exempt under Section 501(c)(3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereinafter be amended.

2.01.01 No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to any director, officer, or member of the corporation or any private persons (except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the articles of incorporation). No substantial part of the activities of the corporation shall be carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publication or distribution of statements) any political campaign on behalf of, or in opposition to any candidate for public office.

2.01.02 If the corporation is a private foundation as defined by Section 509 of the Internal Revenue Code and its Regulations as they now exist or as they may hereinafter

be amended, the following provisions shall apply:

- a.) The corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to tax on undistributed income imposed by Section 4942 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal laws;
- b.) The corporation shall not engage in any act of self-dealing as defined in Section 4941 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal laws;
- c.) The corporation shall not retain any excess business holdings as defined in Section 4943 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal laws;
- d.) The corporation shall not make any investments in such manner as to subject it to tax under Section 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal laws;
- e.) The corporation shall not make any taxable expenditures in such manner as to subject it to tax under Section 4945 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal laws.

2.01.03 Notwithstanding any other provision of the articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

2.01.04 Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a court of competent jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as such court shall determine, which are organized and operated exclusively for such purposes.

2.02.00 Mission Statement: The mission of the British Motoring Club of Northern Colorado shall be the education and appreciation of British motoring vehicles of any type.

ARTICLE 3. MEMBERS.

3.01.00 The Corporation shall have one class of members. The term "member" for purposes of these bylaws shall be defined as the primary member and his or her spouse or significant other living in the same household, and any children of the primary member

and his or her spouse or significant other living in the same household up to and including the calendar year in which the child turns 18 years of age.

3.01.01 In addition to the rights set forth herein, the qualifications and rights of the members shall be as follows: The persons signing the Certificate of Incorporation as Incorporators shall be the first members of the Corporation, unless they shall have resigned as such members or unless membership shall otherwise have been terminated. Thereafter, the eligibility and qualifications for membership, and the manner of and admission into membership shall be prescribed by resolution duly adopted by the Board of Directors of the Corporation or by such rules and regulations as may be prescribed by the Board of Directors. All such resolutions or rules and regulations relating to members adopted by Board of Directors of the Corporation shall be affixed to the ByLaws of the Corporation, and shall be deemed to be part thereof. Such resolutions or rules and regulations adopted by the Board of Directors may prescribe, with respect to all members, the amount and manner of imposing and collecting any initiation dues or other fees, assessments, fines and penalties, the manner of suspension or termination of membership, and for reinstatement of membership, and, except as may hereinafter otherwise be provided, the rights, liabilities and other incidents of membership.

3.01.02 The Corporation may issue a certificate, card, or other instrument evidencing membership rights, voting rights, or ownership rights as authorized by the board of directors.

3.02.00 Immunity From Liability. The members of the Corporation are not personally liable for a debt, liability, or obligation of the Corporation.

3.03.00 Annual Meeting.

The Corporation shall hold an annual meeting of the members at a time and place that is set by the board of directors.

3.04.00 Failure To Call Annual Meeting.

3.04.01 If the board of directors of the Corporation fails to call the annual meeting of members at the designated time, a member of the Corporation may demand that the meeting be held within a reasonable time. The demand must be made in writing and sent to an officer of the Corporation by registered mail.

3.04.02 If the annual meeting is not called before the 61st day after the date of demand, a member of the Corporation may compel the holding of the meeting by legal action directed against the board of directors, and each of the extraordinary writs of common law and of courts of equity are available to the member to compel the holding of the meeting. Each member has a justiciable interest sufficient to enable the member to institute and prosecute the legal proceedings.

3.04.03 Failure to hold the annual meeting at the designated time shall not result in the winding up and termination of the Corporation.

3.05.00 Special Meetings Of Members. A special meeting of the members of the Corporation may be called by:

- (1) the president;
- (2) the board of directors;
- (3) members having not less than one-tenth of the votes entitled to be cast at the meeting.

3.06.00 Notice Of Meeting.

The Corporation shall provide written notice of the place, date, and time of a meeting of the members of the corporation and, if the meeting is a special meeting, the purpose or purposes for which the meeting is called. The notice shall be delivered to each member entitled to vote at the meeting not later than the 10th day and not earlier than the 60th day before the date of the meeting. Notice may be delivered personally sent by facsimile or e-mail.

3.07.00 Preparation And Inspection Of List Of Voting Members.

3.07.01 After setting a record date for the notice of a meeting, the Corporation shall prepare an alphabetical list of the names of all its voting members. The list must identify:

- (1) the members who are entitled to notice and the members who are not entitled to notice of the meeting;
- (2) the address of each voting member, and
- (3) the number of votes each voting member is entitled to cast at the meeting.

3.07.02 Not later than the second business day after the date notice is given of a meeting for which a list was prepared in accordance with Subsection 3.07.01, and continuing through the meeting, the list of voting members must be available at the Corporation's principal office or at a reasonable place in the municipality in which the meeting will be held, as identified in the notice of the meeting, for inspection by members entitled to vote at the meeting for the purpose of communication with other members concerning the meeting.

3.07.03 A voting member or voting member's agent or attorney is entitled on written demand to inspect and, at the member's expense, copy the list at a reasonable time during the period the list is available for inspection.

3.07.04 The Corporation shall make the list of voting members available at the meeting. A voting member or voting member's agent or attorney is entitled to inspect the list at any time during the meeting or an adjournment of the meeting.

3.08.00 Quorum of Members.

3.08.01 Members of the Corporation holding one-tenth of the votes entitled to be cast, in person or by proxy, constitute a quorum.

3.08.02 Except in matters that by law require the vote of greater than a majority of members, the vote of the majority of the votes entitled to be cast by the members present or represented by proxy at a meeting at which a quorum is present is the act of the members meeting. In matters that by law require the vote of greater than a majority of members, the vote required by law shall prevail.

3.09.00 Voting Of Members.

3.09.01 Each member of the Corporation, regardless of class, is entitled to two votes on each matter submitted to a vote of the Corporation's members.

3.09.02 A member may vote in person or by proxy executed in writing by the member or the member's attorney-in-fact.

3.09.03 Unless otherwise provided by the proxy, a proxy is revocable and expires 11 months after the date of its execution. A proxy may not be revocable for longer than 11 months.

3.09.04 A member vote on any matter may be conducted by mail, by facsimile transmission, by electronic message, or by any combination of those methods.

3.10.00 Election Of Directors.

A member entitled to vote at an election of directors is entitled to vote, in person or by proxy, for as many persons as there are directors to be elected and for whose election the member has a right to vote.

3.11.00 Record Date For Determination Of Members.

3.11.01 The record date for determining members of a corporation may be set by the Board of Directors.

3.11.02 If a record date is not set by the Board of Directors:

- (1) members on the date of the meeting who are otherwise eligible to vote are entitled to vote at the meeting;
- (2) members at the close of business on the business day preceding the date notice is given, or if notice is waived, at the close of business on the business day preceding the date of the meeting, are entitled to notice of a meeting of members; and
- (3) members at the close of business on the later of the day the Board of Directors adopts the resolution relating to the action or the 60th day before the date of

the action are entitled to exercise any rights regarding any other lawful action.

3.11.03 The Board of Directors of the Corporation may set a new date for determining the right to notice of or to vote at any adjournment. The Board shall set a new date if the meeting is adjourned to a date more than 90 days after the record date for determining members entitled to notice of the original meeting.

3.12.00 Resignation, Suspension and Expulsion of Members.

3.12.01 Member Resignation.

Any member may resign from the Corporation at any time by directing a letter of resignation to the Corporation's Membership Chair or Secretary. Resignation of member does not relieve the member of indebtedness to the Corporation. Dues and initiation fees will not be refunded.

3.12.02 Suspension or Expulsion of a Member.

A member may be suspended or expelled from the Corporation by a two-thirds (2/3) vote of the Board of Directors for any infraction of Club rules, misconduct, or for any action that is not in the best interest of the Club. Such determination is to be made by the Board in its sole discretion.

(1) A suspended or expelled member shall be notified by registered mail, suspension or expulsion to be effective upon mailing.

(2) The decision of the Board of Directors shall be announced to the active members present at the next regularly scheduled meeting of the Club. An appeal may be made at this meeting by the suspended or expelled member, and the Board of Directors' decision may be reversed by a majority vote of those members present.

Suspensions shall be for a minimum of ninety (90) days, during which time the suspended member may not enjoy any of the rights, duties, or privileges of membership. A suspended member may be reinstated after the minimum suspension period by application to, and the approval by the Board of Directors, or upon termination of the suspension period.

3.13.00 Membership Lapse.

Membership shall automatically lapse for nonpayment of dues sixty (60) days after commencement of the membership year for which dues are payable.

The membership of any member indebted to the Club for any reason other than dues for more than sixty (60) days shall automatically lapse and such member shall forfeit all dues and fees previously paid. Reinstatement may occur upon the payment of indebtedness owed and any initiation fees or dues then assessable.

ARTICLE 4. BOARD OF DIRECTORS.

4.01.00 Authority of the Board of Directors.

The Board of Directors has the general power to control and manage the affairs, funds, and property of the Corporation; disburse the Corporation's monies and dispose of its property in fulfillment of its mission; and provided, that the Board of Directors shall not permit any part of the net earnings or capital of the Corporation to inure to the benefit of any private individual. The fiduciary responsibilities of individual Directors are those specified for directors in the Colorado Nonprofit Corporation Act, as amended.

4.02.00 Number.

The number of Directors shall not be less than three, and not more than eleven.

4.03.00 Election.

4.03.01 Persons are eligible for election by nomination by any Board member. Election of the directors shall be by a majority vote of the members present at a meeting or by proxy. Voting shall be by secret ballot if requested by any Director. The election of Directors shall occur at the scheduled annual meeting or a special meeting of the members called for such purpose.

4.03.02 The Directors elected at the first and organizational meeting shall serve an initial term until the next annual meeting of the members.

4.04.00 Term.

4.04.01 Directors shall be elected for a term consisting of a one-year term each. Directors may serve more than one term.

4.04.02 For a director who is elected to fill a vacancy pursuant to Article 4.05.00, the limitation specified in Article 4.04.01 does not apply until the incumbent completes the remaining portion of the unexpired term of the vacancy that the incumbent had been elected to fill.

4.05.00 Vacancies.

Any vacancy which exists on the Board shall be filled by a majority vote of the Board when necessary. A nomination may be made by any Director. A Director elected to fill a vacancy shall serve for the remaining portion of said term.

4.06.00 Primary Responsibilities of the Board of Directors.

The Board of Directors is vested with a fiduciary responsibility to set policy, fiscal guidance, and ongoing governance of the Corporation, and empower its Executive Director with the authority to carry out that responsibility.

4.07.00 Removal of Directors.

4.07.01 Removal by Board. A Director of the Board may be removed by a majority vote of the total Board membership whenever in the Board's judgment the best interests of the Corporation would be served thereby. Removal from the Board automatically revokes any election as an officer of the Board.

4.08.00 Conflicts of Interest.

It is the responsibility of each Director to make full disclosure to the Board of Directors concerning any actual or potential conflicts of interest in any matter which is the subject of business before the Board. No Director may vote on any matter in which he or she has any actual or potential conflict of interest. Directors shall disclose in writing to the Board of Directors any persons to whom they are closely related or organization with which they are affiliated who or which presently transacts business with the Corporation or might reasonably be expected to do so in the future. Each disclosure shall be updated and resubmitted on a yearly basis. An affiliation with an organization shall be considered to exist when a Director or a member of his immediate family, close relative, affectional or life partner is an officer, director, partner, employee or agent of the other organization, or has any substantial interest or dealing with the other organization. Closely related persons shall include, in addition to spouses, children, siblings and blood relatives, affectional relationships between persons of the same or opposite sex.

ARTICLE 5. MEETINGS.

5.01.00 Regular Meetings.

The regular meetings of the Board shall be as set by a majority of the Board at any place as a majority of the existing Board shall select, provided, however, that should any such meeting day fall on a legal holiday, such meeting date shall occur on the next Saturday following the holiday. The Board of Directors may reschedule regular meetings as deemed necessary by a majority vote.

5.02.00 Annual Meeting.

The annual meeting day shall be every year as set by a majority of the Board, and shall be held at any suitable place as a majority of the existing Board shall select.

5.03.00 Special Meetings.

Special meetings of the Board may be called by or at the request of the Chair or any two Directors. The person or persons authorized to call special meetings for the board may fix any place, either within or without the State of Colorado, as the place for holding any special meeting of the Board.

5.04.00 Waiver of Notice.

Notice of any special meeting of the Board shall be given at least three days previous

thereto by written notice, delivered personally or sent by mail or electronic transmission to each Director at his/her address shown by the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the U.S. mail in a sealed envelope so addressed, with postage thereon. If notice is given by electronic transmission, such notice shall be deemed to be delivered upon transmission. Any Director may waive notice of any meeting. The attendance of a Director at any meeting shall constitute a waiver of notice of such meeting, unless a Director attends a meeting for the express purpose of objecting to the transaction of any business. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of such notice of such meeting, unless specifically required by law or by these bylaws.

5.05.00 Quorum.

A majority of the Board of Directors qualified to vote shall constitute a quorum for the transaction of business at any meeting of the Board.

5.06.00 Meetings by Teleconference.

Regularly scheduled or specially called meetings of the Board of Directors and any committees or subcommittees of the Board of Directors may be conducted with all or some members of the Board or committee participating by teleconference call on a telephone equipped to provide speaker phone participation by all members of the Board or committee or sub-committee of the Board of Directors. Teleconference participation in the business of the Corporation shall not dispense with the normal written transactions of business conducted by such participation, and minutes shall reflect members of the Board or committees participating by teleconference.

5.07.00 Manner of Acting.

The act of a majority of the Directors present at a meeting at which a quorum is present in person or by teleconference shall be the acts of the Board of Directors, unless the acts of a greater number is required by law or by these bylaws.

ARTICLE 6. OFFICERS.

6.01.00 Titles. The elected officers of the club shall be a President, Vice-President, Secretary, Treasurer, and Events Coordinator.

6.02.00 The elected officers of the club shall have been active members. There shall be no combinations of officers or offices.

6.03.00 Duties of the President. The President shall be the principal executive officer of the association and shall supervise all of the routine business of the association. He/She will preside at all meetings of the members and of Board of Directors and shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time. The President shall be ex-officio of any committees established by the British Motoring Club of Northern Colorado.

6.04.00 Duties of the Vice-President. In the temporary absence or incapacity of the President, the Vice-President shall act as Chairman of the Board of Directors and shall conduct the meetings of the club and shall perform such other duties as from time to time may be assigned by the President or Board of Directors.

6.05.00 Duties of the Secretary. The Secretary shall keep the minutes of the meetings of the members and shall report to the membership at each meeting and shall keep the minutes of the Board of Directors, in one or more books provided for that purpose and see that all notices are duly given in accordance with the provisions of these By-laws or as required by law. He/She will keep a register of the Post Office addresses of each member, which shall be furnished to the Secretary by such members and, in general, perform all the duties incident to the office of Secretary and such other duties as from time to time may be assigned by the President or Board of Directors. He/She shall have custody of the original By-Laws and all amendments thereto.

6.06.00 Duties of the Treasurer. If required by the Board of Directors, the Treasurer shall give a bond paid for by the association, for the faithful discharge of its duties in the sum and with such surety or sureties as the Board of Directors shall determine. He/She shall have charge and custody of and be responsible for all funds and securities of the association, receive and give receipts for monies due and payable to the association from any sources whatsoever and deposit all such monies in the name of the association in such banks or other depositories as shall be selected in accordance with the provision of these By-Law and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned by the President or by the Board of Directors. He/She shall give a report on the financial status of the association at every meeting.

6.07.00 Duties of the Events Coordinator. The duties of the Events Coordinator shall be to review all BMCNC events with regard to the purpose of the club, and bring to the attention of the Board of Directors any event or part of an event determined not to be in the best interest of the club. The Events Coordinator shall also aid in the planning, organization, and running of sanctioned BMCNC events, and provide expertise when called upon.

6.08.00 Tenure. The officers shall hold office from the first (1st) day of January until the 31st day of December of that same year.

6.09.00 Removal From Office. Any officer elected or appointed by the membership or the Board of Directors shall be removed from office by an affirmative vote of two-thirds (2/3) of the Board of Directors at any duly constituted meeting of the Board of Directors, subject to ratification by the membership at the next regular meeting or special meeting called for that purpose. In both cases, an appropriate hearing shall be held per Robert's Rule of Order. A vacancy created by such removal by the vote of the membership shall be filled by the members at the same meeting. All other vacancies shall be filled by the Board of Directors and ratified by the members at the next regular or special meeting called for that purpose. Any officer or Board Member may be removed by the aforementioned method if it is deemed by current officers and Board member that the

individual in question has not shown a level of involvement or interest commensurate with the needs of the office to which he/she was elected or appointed.

ARTICLE 7. COMMITTEES OF THE BOARD.

7.01.00 Creation and Authority.

The Board of Directors may designate and appoint one or more committees. Except for the Executive Committee, each is to act in an advisory nature, not having the power to act on behalf of the Board of Directors. Each shall be chaired or co-chaired by a Director of the Board and shall consist of at least two or more Directors. The chair may appoint volunteers to serve as full voting members of the Board committees. Each committee, including the Executive Committee, shall report directly to the Board of Directors. The Chair shall appoint committee chairs of each Board committee (normally at the annual meeting) and be an ex-officio voting member of each said committee.

7.02.00 Executive Committee. The Executive Committee is a standing committee created by these bylaws and shall be comprised of the officers of the Board, including the Executive Director and immediate Past-Chair. The Executive Director is a non-voting member of the Executive Committee.

7.02.01 Authority. During the intervals between the regular meetings of the Board of Directors, the Executive Committee shall possess and may exercise all the powers of the Board of Directors while the Board is not in session except authority: (i) which has been delegated to another committee in accordance with these Bylaws; (ii) to remove or elect any Director, ratify the removal or election of any Director or to elect or remove any member of the Executive Committee or any principal officer; (iii) to change the number or members of the Executive Committee; (iv) to amend or to suspend the Bylaws; (v) to alter or amend the Articles of Incorporation; or (vi) to take any action which the Board of Directors may specifically reserve to itself or as may be reserved in the Articles of Incorporation.

7.02.02 Executive Committee Meetings. The Executive Committee shall keep a written record of its acts and proceedings and shall submit such records to the Board of Directors at each regular meeting thereof (and at such other times as requested by the Board of Directors). Failure to submit such record or failure of the Board to approve any action indicated therein shall not, however, invalidate such action to the extent that it has been carried out by the corporation prior to the time the record of such action was or should have been submitted to the Board of Directors as herein provided.

7.02.03 Meetings of the Executive Committee may be by teleconference, in accordance with the provisions of Article 7.07.00 of these Bylaws.

7.03.00 Other Committees. Other committees not having and exercising the authority of the Board of Directors in the management of the Corporation may be designated by a resolution adopted by a majority of the Directors present at a meeting at which a quorum is present.

7.04.00 Terms of Office. Each member of a committee shall continue as such until the next annual meeting of the Board of Directors and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member shall cease to qualify as a member thereof.

7.05.00 Vacancies. Vacancies in the membership of any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

7.06.00 Quorum. Unless otherwise provided in the resolutions of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

7.07.00 Rules. Each committee may adopt rules for its own government not inconsistent with these bylaws or with rules adopted by the Board of Directors.

ARTICLE 8. INDEMNIFICATION.

8.01.00 The Corporation shall indemnify any member of the Board who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, whether by or in the right of the Corporation or any other party, by reason of the fact that he/she is or was a member of the Board or an officer of the Board, or of any committee of the Corporation against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by or imposed on him/her in connection with such action, suit or proceeding.

ARTICLE 9. PERSONNEL POLICIES.

9.01.00 Written Policies. The Corporation shall establish written policies concerning qualifications, responsibilities and conditions of employment.

9.02.00 Contents of Personnel Policies. The Corporation's personnel policies shall be available to each employee. The policies shall be applicable to all federal, state, and local laws.

9.03.00 Equal Employment Opportunities. The Corporation and its agents shall not discriminate in the securing or offering of employment against any persons due to race, creed, national origin, gender, color, religious affiliation, sexual or affectional orientation.

ARTICLE 10. ANNUAL REPORT.

10.01.00 The Executive Committee of the Board of Directors shall oversee and prepare an annual report to the Board of Directors and the general public of the business of the Corporation.

ARTICLE 11. CONTRACTS, DEPOSITS AND FUNDS.

11.01.00 Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

11.02.00 Funds. Checks, drafts and transfers from the deposit account of the Corporation to cover ongoing expenses of the Corporation shall be authorized by the Executive Director. Telephone transfers of funds by the Executive Director from one account to another shall be routinely and contemporaneously recorded on the appropriate form and such record shall include the following information:

- a. the account number from which the transfer was made;
- b. the account number into which the transfer was made;
- c. the exact amount of the transfer;
- d. the bank officer/employee making the transfer;
- e. the date and time the transfer was made; and
- f. the signature of the Executive Director or person authorized to make such transfer.

11.02.01 The forms recording the information required by Articles 12.02.00a through 12.02.00f shall be maintained in chronological order by the Executive Director and shall be inspected by the Treasurer of the Corporation on a quarterly basis.

11.03.00 Deposits. All funds of the Corporation shall be deposited in any number of interest-bearing accounts that fall within FDIC-protected limits and transferred in accordance with these bylaws and standard operating procedures. All deposits shall be timely made.

11.04.00 Gifts. The Board of Directors may accept on behalf of the Corporation, any contributions, gift, bequest or device for the general purpose or for any special purpose of the Corporation.

ARTICLE 12. ACCOUNTS, MINUTES, ETC.

12.01.00 The Corporation shall keep complete and correct books and records of accounts, and shall also keep minutes of the proceedings of its members, Board of Directors and Committees having any of the authority of the Board of Directors, and shall keep at the registered or principal office a record of the names and addresses of the members entitled to vote. All books and records of the Corporation may be inspected by any Director or his/her agent or attorney for any proper purpose at any reasonable time.

ARTICLE 13. FISCAL YEAR.

13.01.00 The fiscal year of the Corporation shall be the calendar year.

ARTICLE 14. SEAL.

14.01.00 The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name British Motoring Club of Northern Colorado. The corporate seal may be either embossed or produced by a computerized graphic. The corporate seal depicts the words British Motoring Club of Northern Colorado in a circle shape with the letters BMCNC in the center.

ARTICLE 15. DISCRIMINATION.

15.01.00 The Corporation and its agents shall not discriminate in the securing or offering of services or employment against persons or organizations due to race, creed, national origin, gender, color, religious affiliation, sexual or affectional orientation, or persons with disabilities.

ARTICLE 16. AMENDMENTS TO THE BYLAWS.

16.01.00 These bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority of the Board present in person or by teleconference at any regular meeting or at any special meeting, if at least seven days written notice is given of intention to alter, amend or repeal or to adopt new bylaws at such meetings. Bylaws may be suspended only by a majority vote of Directors at any regular or specially called meeting of the Board of Directors.

ARTICLE 17. PARLIAMENTARY AUTHORITY.

17.01.00 The rules established by the Board of Directors or, if none established, as contained in Robert's Rules of Order, as may be revised and amended from time to time, shall govern all cases wherein they do not conflict with the law, the charter, or these Bylaws. The Chair has the authority to appoint a Parliamentarian as needed.

ARTICLE 18. PROXY.

18.01.00 **Proxy.** Directors shall not be permitted to vote in elections by proxy.

ARTICLE 19. VOTING.

19.01.00 **Voting.** At any meeting of the Directors, every Director present shall be entitled to one vote and, except as otherwise provided by law or by these Bylaws, the act of the majority present at any meeting at which a quorum is present shall be the act of the Directors.

19.02.00 **Chair Vote.** The Chair of the Board of Directors will be allowed to vote when

his or her vote will affect the outcome of a motion.

ARTICLE 20. PERSONAL LIABILITY.

20.01.00 No Director shall be held personally liable for any debts of the Corporation

ARTICLE 21. LOANS.

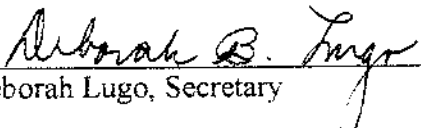
21.01.00 The Corporation shall not make any loan of money or property to, or guarantee the obligation of, any Director, Officer, or Employee. Provided, however, that the Corporation may advance money to a Director, Officer, or Employee of the Corporation for expenses reasonably anticipated to be incurred in the performance of their duties so long as such individual would be entitled to be reimbursed for such expense absent that advance.

ARTICLE 22. DISSOLUTION.

22.01.00 The Corporation may be dissolved by a majority vote of all of the members of the Corporation with a subsequent unanimous vote by the Board of Directors. The Corporation may also be dissolved by entry of a decree of dissolution of the Corporation under state law.

22.02.00 In the event that the Corporation is dissolved or for any reason ceases to operate, the assets of the Corporation, if any, are to be transferred to the federal, state, or local government for public purposes or to an educational, religious, charitable, or other similar organization that is qualified for exemption under Internal Revenue Code § 501(c)(3), as amended, or any successor statute.

I, the undersigned, being the Secretary of the British Motoring Company of Northern Colorado, hereby certify that the foregoing are the Bylaws of the said Corporation as accepted and approved by the Board of Directors, effective this 15th day of October, 2009.


Deborah Lugo, Secretary