



Bylaws of **TESLA OWNERS CLUB OF ARKANSAS, INC.**

Updated April 4, 2022

ARTICLE 1 NAME AND PURPOSE

Section 1. Name and Nature of Corporation.

TESLA OWNERS CLUB OF ARKANSAS, INC. (hereinafter referred to as “the Club”) is a nonprofit corporation formed under the State of Arkansas Code Act 1147 of 1993 and Arkansas Code Annotated § 4-33-202, which is organized and shall be operated in accordance with the meaning and provisions of Section 501(c)(7) of the Internal Revenue Code and the regulations issued thereunder.

Section 2. Primary Purposes.

The Club is a social club organized for the purpose of promoting the safe use and enjoyment of Tesla vehicles, fostering information exchange and fellowship between its membership, and providing education regarding electric vehicle related issues. Membership is open to permanent or part-time Arkansas residents who own Tesla Vehicles or hold reservations for Tesla vehicles, persons considering the purchase of Tesla vehicles, or fans of Tesla vehicles or the Tesla, Inc. company. It shall be operated exclusively for social, educational, and scientific purposes, as well as for any activities related to promoting and encouraging the use of sustainable energy and transportation.

ARTICLE 2 OFFICES

Section 1. Registered Office.

The Club shall at all times maintain in the State of Arkansas a registered agent, whose business office shall be the registered office of the Club.

Section 2. Other Offices.

The Club may also have such other offices within or without the State of Arkansas as the Board of Directors may, from time to time, designate, and as the business and affairs of the Club may require.

ARTICLE 3 MEMBERSHIP AND DUES

Section 1. No Statutory Members.

The Club will have no statutory members. Any reference to members in these Bylaws shall mean non-statutory members who have only the rights given to them by these Bylaws.

Section 2. Eligibility.

Membership is open to any person who agrees to comply with the Bylaws and the direction of the Board of Directors, has paid current dues, and has no outstanding financial obligations to the Club. Tesla vehicle ownership is not required and there is no minimum age limit.

Section 3. Membership Classes, Privileges and Obligations.

A membership entitles one member and their immediate family to participate in Club activities. Members are entitled to attend all meetings, functions, and activities of the Club except Executive Sessions of the Board of Directors. Members are responsible for their conduct and that of their guests at all Club activities.

Section 4. Dues.

Annual dues shall be established by the Board of Directors on a yearly basis considering the Club's financial status and estimated requirements.



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Section 5. Censure and Expulsion.

A membership can be revoked for cause by a majority vote of the Board of Directors for any offense deemed sufficient. The member must be notified in advance by the President and afforded an opportunity to refute any charges. Termination of membership does not entitle individuals to a refund of dues, however subject to approval by the Club Board of Directors a final financial settlement may be offered. The Board of Directors may set the term limit for membership expulsion.

ARTICLE 4 BOARD OF DIRECTORS

Section 1. General Powers.

The Board of Directors shall have the general power to manage and control the affairs and property of the Club and shall have full power, by majority vote, to adopt rules and regulations governing the action of the Board of Directors.

Section 2. Number, Election, and Term of Office.

Officers and directors are appointed by the Board of Directors. To be eligible to serve as an officer or board member, a nominee must be a club member must be in good standing, have a permanent residence in Arkansas, and be at least 21 years of age. Although Tesla employees can be members of the club, due to the potential for a possible conflict of interest, they are not eligible to serve as officers or directors. The Board of Directors shall consist of no fewer than three (3) and no more than thirteen (13) members. A board member's term limit shall be one year. At the end of the term the board will make recommendations regarding reappointing board members for another term and the board will vote on it based on a simple majority per recommendation. Election to the Board of Directors shall occur at the Annual Board of Directors meeting, except in the case of filling vacancies. No more than two people from the same family may be on the board.

Section 3. Vacancies.

At the Board of Directors' discretion, a vacancy occurring on the Board of Directors prior to the expiration of a term shall be filled by such person as shall be elected by the remaining members of the Board of Directors. A Director so elected to fill a vacancy shall hold office for the unexpired term of their predecessor in office.

Section 4. Annual and Regular Meetings.

The Board of Directors shall hold an annual meeting at such time and place as the Board of Directors shall prescribe. The Board of Directors may prescribe the time and place of such other regular meetings.

Section 5. Special Meetings.

Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any reasonable date, hour, and place, as the date, hour, and place for holding any special meeting of the Board called by them.

Section 6. Notice.

Notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally, by mail, or other means of electronic transmission to each Director at their address as shown in the records of the Club. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage prepaid.



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Section 7. Director Waiver of Notice

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, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The business to be transacted at, and the purpose of, any annual meeting of the Board of Directors need not be specified in the notice or waiver of notice of such meeting.

Section 8. Quorum and Proxies.

A majority of the total number of Directors in office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors; but, if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice. . Board members may attend meetings via teleconferencing, video conferencing, or any other electronic means deemed appropriate by the board. Such attendance will count as part of a quorum count. Board members unable to attend a meeting may appoint another board member as a voting proxy member. Proxies must be declared at the beginning of the meeting and shall not count as part of a quorum count and/or any other transaction of business. No one board member may carry more than 2 proxies at any one meeting.

Section 9. Manner of Acting.

The act of a majority of the Directors present at a meeting at which a quorum is present, including proxies, shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these Bylaws. If there is an even number of Board Members in the event of a tie the President will have two votes.

Section 10. Compensation.

Directors as such shall not receive any stated salaries for their services but may be reimbursed for reasonable expenses. Nothing herein shall be construed to preclude any Director from serving the Club in any other capacity and receiving compensation therefor.

Section 11. Informal Action.

Any action may be taken without a meeting of the Directors if a consent in writing setting forth the action so taken shall be signed by all of the Directors.

Section 12. Resignation; Removal.

A Director may resign from the Board of Directors at any time by giving notice of their resignation in writing addressed to the President or Secretary of the Club or by presenting their written resignation at an annual, regular, or special meeting of the Board of Directors. Regardless of term limits, any current board member(s) may request the removal of another, including the President for cause. The board will review the facts and vote on the proposed removal. The removal would be based on a simple majority vote cast by the board. If a board member misses three regular board meetings in a row (with or without a proxy designated), that board member will forfeit their seat immediately and will be replaced at the Board of Directors' discretion. If there is an even number of board members in the event of a tie the President will have two votes.

Section 13. Confidentiality and Conflict of Interest.

The Club will maintain Confidentiality and Conflict of Interest Policies that may be updated at the discretion of the Board of Directors. Board Members are required to sign and abide by the Club's Confidentiality and Conflict of Interest Policies.



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ARTICLE 5 REGULAR COMMITTEES

Section 1. Purposes.

The Board of Directors may establish such regular committees to assist it in the performance of its duties as it considers appropriate.

Section 2. Number, Election, and Term of Office.

The Chairpersons and number of members of each regular committee shall be selected and determined by the Board of Directors. Members of each regular committee shall be elected by the affirmative vote of a majority of the Board of Directors. Committee Chairpersons and members shall serve until resignation or removal by the Board of Directors with or without cause.

Section 3. Committee Officers.

The Board of Directors may designate from among the members of each regular committee a Chairperson and Vice Chairperson of such committee, and such other officers as the Board of Directors may determine. The Chairperson, Vice Chairperson, and any other officers of each such committee shall have such duties as the Board of Directors prescribes.

Section 4. Vacancies.

Vacancies in the membership of any committee shall be filled by and at the discretion of the Board of Directors.

Section 5. Quorum.

Unless otherwise provided in the resolution 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 the meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules.

Each committee may adopt rules for its own government not inconsistent with the Bylaws or with rules adopted by the Board of Directors for review and approval by the Board of Directors.

Section 7. Powers.

Each regular committee shall have such powers as the Board of Directors may grant it consistent with law, the Articles of Incorporation, and the Bylaws.

ARTICLE 6 OFFICERS

Section 1. Officers.

The Officers of the Club shall be a President, Vice President, Secretary, Treasurer, and such other Officers as may be elected in accordance with the provisions of this Article.



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Section 2. Election and Term of Office.

The Officers of the Club shall be elected by a majority vote of the members of the Board of Directors at the annual meeting of the Board, except that new offices may be created and filled at any meeting of the Board of Directors. Each Officer shall hold office for a term of one (1) years and thereafter until their successor shall have been duly elected and qualified. Each term has an unlimited number of reappointments being permitted.

Section 3. Eligibility.

Officers shall be nominated only from existing members of the Board of Directors. No Officer may have a conflict of interest, as recognized by the Board of Directors' Conflict of Interest policy.

Section 3. Removal.

Regardless of term limits, any current board members may request the removal of an Officer, including the President, for cause or conflict of interest. The Board will review the facts and vote on the proposed removal. The removal would be based on a simple majority vote cast by the board. If there is an even number of board members in the event of a tie the President will have two votes. However, the President shall not have two votes in a three-member board, if the subject is the President's removal.

Section 4. Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President.

The President shall be the chief executive officer of the Club and, in general, shall supervise and control all the business and affairs of the Club. They may sign, with the Secretary or any other proper Officer of the Club authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments or documents which the Board of Directors has authorized to be executed; and they shall perform all such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President.

In the event of death, resignation or removal of the President, the person who serves as Vice President shall assume the office of President until the Board of Directors elects a successor to the President and shall perform all such other duties as may be prescribed by President or the Board of Directors from time to time.

Section 7. Secretary.

The Secretary shall keep the minutes of the meetings of the Board of Directors; see that all notices are duly given in accordance with the provisions of the Bylaws or as required by law; be custodian of the corporate records and seal; and perform such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

Section 8. Treasurer.

The Treasurer shall be responsible for all funds and securities of the Club, receive and give receipts for monies due and payable to the Club and deposit all such monies in the name of the Club in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of the Bylaws; and perform such other duties as from time to time may be assigned to them by the President or by the Board of Directors.



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Section 9. Multiple Roles.

From time to time it may be necessary for an individual to perform multiple officer roles. However, no individual shall be permitted to hold more than two roles.

Article 7 EXECUTIVE COMMITTEE

Section 1. Purposes.

A standing and permanent Executive Committee is hereby created. The Executive Committee cannot be dissolved without amending these Bylaws.

Section 2. Executive Committee Membership.

The elected Officers shall be members of the Executive Committee, with the President presiding, or in the absence of the President, the Vice President presiding. The Executive Committee may, at its discretion, add or remove non-Officer members for an appointed amount of time.

Section 3. Meetings.

The Executive Committee may set its own rules regarding meeting time, frequency, and place, including but not limited to ad hoc virtual and remote meetings. Executive Committee members waive required notifications of meetings by participating in said meetings.

Section 4. Quorum and Voting.

The quorum for Executive Committee meetings shall be at least three Executive Committee members. Approval items require unanimous consent of the Executive Committee members in attendance to a meeting. If an item is not approved by the Executive Committee, such an item may be revisited at an annual, regular, or special meeting of the Board of Directors.

Section 5. Powers and Responsibilities.

The Executive Committee shall, at the direction of the Board of Directors, be tasked with maintaining the administrative functions of the Club including but not limited to overseeing board policies, ensuring good governance, overseeing day-to-day operations, and any other objectives deemed necessary for expedient and prudent Club function and operation. The Executive Committee shall provide regular updates to the full Board of Directors to include any voting items or actions otherwise taken.

Section 6. Limitations.

If the Board of Directors disapproves of an action by the Executive Committee, the Board of Directors may vote to overturn a decision by the Executive Committee.

ARTICLE 8 INDEMNIFICATION

To the full extent permitted by the General Corporation Law of the State of Arkansas the Corporation shall indemnify any person who was or is a party to any civil, criminal, administrative, or investigative action, suit, or proceeding by reason of the fact that he/she is or was a Director or officer of the Corporation, or is or was serving at the request of the Corporation as a Director or officer of another corporation, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and necessarily incurred by them in connection with such action, suit, or proceeding; and the Board may, at any time, approve indemnification of any other person which the Corporation has the power to indemnify under the General Corporation Law of the State of Arkansas. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which a person



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may be entitled as a matter of law or by contract. The foregoing shall not apply to matters as to which any such person shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The Corporation may purchase and maintain indemnification insurance for any person to the extent permitted by applicable law.

ARTICLE 9 CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 1. Contracts.

The Board of Directors may authorize any Officer or Officers, agent or agents of the Club, in addition to or in place of the Officers so authorized by the Bylaws, to enter into a contract or execute and deliver any instrument or document in the name and on behalf of the Club, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, and Similar Documents.

All checks, drafts, or orders for the payment of money, notes, or other evidence of indebtedness issued in the name of the Club, shall be signed by such Officer or Officers and/or agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. Deposits.

All funds of the Club shall be deposited from time to time to the credit of the Club in such banks, trust companies or other depositories as the Board of Directors may select.

Section 4. Gifts and Contributions.

The Board of Directors may accept on behalf of the Club any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Club. Such contributions, gifts, bequests, or devises shall be in conformity with the laws of the United States, the State of Arkansas, and any other relevant jurisdiction.

ARTICLE 10 BOOKS AND RECORDS

The Club shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors and committees having any of the authority of the Board of Directors.

ARTICLE 11 FISCAL YEAR

The fiscal year of the Club shall begin on the first day of January and end on the last day of December in each year.

ARTICLE 12 WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of the law of the State of Arkansas or under the provisions of the Articles of Incorporation or the Bylaws of the Club, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.



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ARTICLE 13 AMENDMENTS TO BYLAWS

The Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by majority vote of the Board of Directors present at any annual, regular, or special meeting, if at least seven (7) days written notice is given of intention to alter, amend, or repeal the Bylaws or to adopt new Bylaws at such meeting. In the event of any disparity, Robert's Rules of Order shall apply.

ARTICLE 14 DISSOLUTION OF CORPORATION

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(7) of the Internal Revenue 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 said Court shall determine, which are organized and operated exclusively for such purposes.