

By Laws

The following By Laws document is a reorganization of previous information, to separate Board of Directors / Management procedures from Operational procedures and comply with Texas Business Code. As OKDUSA grows, the Bylaws can be amended to reflect changes in the organization. The OKDIA Constitution is referred to as the top level of organization. [http://rules.okdinghy.org/wp-content/uploads/2016/05/OKDIA_Constitution_2015.pdf]

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BYLAWS OF OKDUSA

These Bylaws govern the affairs of OKDUSA ("USOKDRA," "Corporation," or "Association"), a nonprofit corporation.

ARTICLE 1 OFFICES

Principal Office

1.01. The Corporation's principal office in Texas will be located at 4612 Finley Drive, Austin, TX 78731. The Corporation may have such other offices, in Texas or elsewhere, as the Board of Governors (also known as "Board of Directors" or "Board") may determine. The Board may change the location of any office of the Corporation.

Registered Office and Registered Agent

1.02. The Corporation will maintain a registered office and registered agent in Texas. The registered office may, but need not, be identical with the Corporation's principal office in Texas. The Board may change the registered office and the registered agent as permitted in the Texas Non-Profit Corporation Act.

ARTICLE 2 MEMBERS

Classes of Members

2.01. The Corporation will have four classes of members.

Full Members: Full Members will consist of owners of registered and measured OK Dinghies. Full Members shall be eligible to participate in races held by the Fleet of which they are a member, and other USOKDRA regattas for which they are qualified to attend. Full Members can hold Fleet and Association office and are eligible to vote in those meetings, including meetings of the Association membership.

Associate Members: Membership is open to anyone interested in the OK Dinghy who is not otherwise a boat owner. Application should be sent to the Executive Secretary with at least one Active member endorsement. The appointment is the sole discretion of the Executive Secretary. Associate members may race in all regular OK Dinghy events excluding all Championships, National, or International events. Associate members are not eligible to vote in Fleet and Association Meetings. Associate members may hold local office other than Fleet Captain. **Life and Honorary Membership:** A life membership can be granted by the Board of Governors for long and exceptional, or extensive meritorious membership in the USOKDRA. Minimum age for Life Membership is 65. Honorary Membership is reserved for persons over 65, who have been of meritorious service to the Class Association or a surviving spouse of a Life Member. Life and Honorary Memberships have no privileges other than the receipt of Class News and Yearbook and a social invitation to class events. This category is meant to be an honor, not an entitlement.

Admitting Members and Renewing Membership

2.02. Natural persons may be admitted to membership in the Corporation by filing the application for membership with the Executive Secretary and with the payment of the appropriate dues. The Board may adopt and amend application procedures and qualifications for membership in the Corporation. An affirmative vote of the majority of the Board or a Board-designated committee present and voting is required for admitting any applicant who meets the membership qualifications then in effect. A member may renew membership by paying all required fees and dues.

Membership Fees and Dues

2.03. The Board may set and change the amount of an initiation fee, if any, and the annual dues payable to the Corporation by members of each class. Dues are payable in advance on the first day of each fiscal year. The dues for a new member's first year will be prorated from the first day of the month in which the member is admitted to membership through the end of the fiscal year.

Voting Rights

2.04. Each member of the Active Membership and Unattached Membership is entitled to one vote on each matter submitted to a vote of the members. Only members with Active Memberships may vote on Fleet matters.

Resolving Disputes

2.05. In any dispute between members relating to the Corporation's activities, all parties involved will cooperate in good faith to resolve the dispute. If the parties cannot resolve a dispute among themselves, they will cooperate to select one or more mediators to help resolve it. If no timely resolution of the dispute occurs through mediation, any party may demand binding arbitration as described in Civil Practice and Remedies Code Section 171.001 only if the parties have met together with a mediator. This paragraph will apply to a dispute involving the Corporation as a party relating to the sanctioning, suspending, or expelling a member from the Corporation. The Board has discretion to authorize using corporate funds for mediating or arbitrating a dispute described in this paragraph.

Sanctioning, Suspending, or Terminating Members

2.06. Suspension of individual Membership for other reasons than failure to pay dues can be carried out at the Fleet level by a board consisting of the Fleet Officers and /or such other Fleet Members as may be indicated. The suspended Member may appeal the ruling to the Board of Governors of the Association, whose decision shall be final. Suspension of Membership can be caused by gross infraction of the Rules of the Class or the Policies of the Association, or by serious breach of sportsman like conduct or civil law. A Suspension stands until or unless an appeal to the National Class Association is entertained and reinstates the member. Members are not entitled to an appeal once their membership is suspended.

Resignation

2.07. Any member may resign from the Corporation by submitting a written resignation to the secretary. The resignation need not be accepted by the Corporation to be effective. A member's resignation will not relieve him or her of any obligations to pay any dues, assessments, or other charges that had accrued and were unpaid before the effective date of the resignation.

Reinstatement

2.08. A former member may submit a written request for reinstatement of membership. The Board or a committee designated by the Board to handle the matter may reinstate membership on any reasonable terms that the Board or committee deems appropriate.

Transferring Membership

2.09. Membership in the Corporation is not transferable or assignable. Membership terminates when the Corporation dissolves or a member dies. Membership is not a property right that may be transferred when a member dies.

Waiving Interest in Corporate Property

2.10. The Corporation owns all real and personal property, including all improvements located on the property, acquired by the Corporation. A member has no interest in specific property of the Corporation. Each member waives the right to require partition of all or part of the Corporation's property.

ARTICLE 3 MEETINGS OF MEMBERS

Annual Meeting

3.01. Beginning in 2019, the Board will hold an annual members' meeting at nine o'clock a.m. on the first day of October each year or at another time that the Board designates. If the day fixed for the annual meeting is a Saturday, Sunday, or legal holiday in Texas, the meeting will be held on the next business day. At the annual meeting, the members will elect directors and transact any other business that may come before the meeting. If, in any year, the election of directors is not held on the day designated for the annual meeting, or at any adjournment of the annual meeting, the Board will call a special meeting of the members, as soon as possible, to elect directors.

Special Meetings

3.02. Special meetings of the members may be called by the president, the Board, or not less than one-tenth of the voting members.

Place of Meeting

3.03. The Board may designate any place, inside or outside Texas, as the place of meeting for any annual meeting or for any special meeting called by the Board. If the Board does not designate the place of meeting, the meeting will be held at the Corporation's registered office in Texas.

Notice of Meetings

3.04. Written or printed notice of any members' meeting, including the annual meeting, will be delivered to each member entitled to vote at the meeting not less than 10–nor more than 60–days before the date of the meeting. The record date for determining the members entitled to notice of any meeting of members will be August 1 of each year *or* as established by the Board according to Texas Business Organizations Code Sec. 6051. After fixing the record date, the Board will cause to be prepared an alphabetical list of all members entitled to notice of any meeting of members. Notice will be given by or at the direction of the president or secretary, or the officers or persons calling the meeting. If all of the members meet and consent to holding a meeting, any corporate action may be taken at the meeting regardless of lack of proper notice.

Eligibility to Vote at Members' Meetings

3.05. Active Members and Unattached Members in good standing are entitled to vote at a meeting of the members of the corporation. Good standing means the members has paid all required fees and dues and is not suspended as of the date of the meeting.

Quorum

3.06. Members holding one-tenth of the votes that may be cast at a meeting who attend the meeting in person constitute a quorum at a meeting of members. The members present at a duly called or held meeting at which a quorum is present may continue to transact business, even if enough members leave so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of members required for a quorum. If a quorum is not present at any time during a meeting, a majority of the members who are present may adjourn and reconvene the meeting once without further notice.

Actions of Membership

3.07. The membership will try to act by consensus. However, if a consensus is not available on a matter or proposal, the vote of a majority of voting members in good standing, present and entitled vote at a meeting at which a quorum is present, is enough to constitute the act of the membership unless law or the bylaws require a greater number. Voting will be by ballot or voice, except that any election of directors will be by ballot if demanded by any voting member at the meeting before the voting begins.

Voting by Mail or Electronic Means

3.08. Members with the right to vote may vote by telegram, telex, cablegram, or other form of electronic transmission, including telephonic transmission, and internet or online voting. A a photographic, photostatic, facsimile, or similar reproduction of a writing executed by the member will be treated as an execution in writing. Any electronic transmission must contain or be accompanied by information from which it can be determined that the transmission was authorized by the member.

ARTICLE 4 BOARD OF GOVERNORS A/K/A DIRECTORS

Management of Corporation

4.01. The Board will manage corporate affairs.

Number, Qualifications, and Tenure of Directors

4.02. The number of Directors will be no fewer than three and no more than a number determined by the Board from time to time. Directors need not be Texas residents. Directors must hold Active Memberships of the Corporation. Each director will serve for a term of two years. After the terms of the initial directors, directors' terms will be staggered so that the terms of some of the directors will begin in even-numbered years and the terms of some of directors will begin in odd-numbered years.

Nominating Directors

4.03. At any meeting at which the election of a director is held, a director may nominate a person with the second of any other director. In addition to nominations made at meetings, a nominating committee will consider possible nominees and make nominations for each election of directors. The secretary will include the names nominated by that committee, and any report of the committee, with the notice of the meeting at which the election occurs.

Electing Directors

4.04. A person who meets the qualifications for director and who has been duly nominated may be elected as a director. Directors will be elected by the vote of the Board. Each director will hold office until a successor is elected and qualifies. A director may be elected to succeed himself or herself as director.

Vacancies

4.05. The Board will fill any vacancy in the Board and any director position to be filled due to an increase in the number of directors. A vacancy is filled by the affirmative vote of a majority of the remaining directors, even if it is less than a quorum of the Board, or if it is a sole remaining director. A director selected to fill a vacancy will be serve for the unexpired term of his or her predecessor in office.

Annual Meeting

4.06. The annual meeting of the Board may be held without notice other than these Bylaws. The annual Board meeting will be held immediately after, and at the same place as, the annual members' meeting.

Regular Meetings

4.07. The Board may provide for regular meetings by resolution stating the time and place of such meetings. The meetings may be held inside or outside Texas, and will be held at the Corporation's registered office in Texas if the resolution does not specify the location of the meetings. No notice of regular Board meetings is required other than a Board resolution stating the time and place of the meetings.

Special Meetings

4.08. Special Board meetings may be called by, or at the request of, the president (Commodore) or any two directors. A person or persons authorized to call special meetings of the Board may fix any place within or without Texas as the place for holding a special meeting. The person or persons calling a special meeting will inform the secretary of the corporation of the information to be included in the notice of the meeting. The secretary of the Corporation will give notice to the directors as these Bylaws require.

Notice

4.09. Written or printed notice of any special meeting of the Board will be delivered to each director not less than three, nor more than thirty days before the date of the meeting. The notice will state the place, day, and time of the meeting; who called it; and the purpose or purposes for which it is called.

Quorum

4.10. Three directors or a majority of the number of directors then in office if there are more than three directors constitutes a quorum for transacting business at any Board meeting. The directors present at a duly called or held meeting at which a quorum is present may continue to transact business even if enough directors leave the meeting so that less than a quorum remains. However, no action may be approved without the vote of at least a majority of the number of directors required for a quorum. If a quorum is never present at any time during a meeting, a majority of the directors present may adjourn and reconvene the meeting once without further notice.

Duties of Directors

4.11. Directors will discharge their duties, including any duties as committee members, in good faith, with ordinary care, and in a manner they reasonably believe to be in the Corporation's best interest. In this context, the term "ordinary care" means the care that ordinarily prudent persons in similar positions would exercise under similar circumstances. In discharging any duty imposed or power conferred on directors, directors may, in good faith, rely on information, opinions, reports, or statements, including financial statements and other financial data, concerning the Corporation or another person that has been prepared or presented by a variety of persons, including officers and employees of the Corporation, professional advisors or experts such as accountants or legal counsel. A director is not relying in good faith if he or she has knowledge concerning a matter in question that renders reliance unwarranted. Directors are not deemed to have the duties of trustees of a trust with respect to the Corporation or with respect to any property held or administered by the Corporation, including property that may be subject to restrictions imposed by the donor or transferor of the property.

Duty To Avoid Improper Distributions

4.12. Directors who vote for or assent to improper distributions are jointly and severally liable to the Corporation for the value of improperly distributed assets, to the extent that, as a result of the improper distribution or distributions, the corporation lacks sufficient assets to pay its debts, obligations, and liabilities. Any distribution made when the Corporation is insolvent, other than in payment of corporate debts, or any distribution that would render the Corporation insolvent, is an improper distribution. A distribution made during liquidation without payment and discharge of or provision for payment and discharge of all known debts, obligations, and liabilities is also improper. Directors present at a Board meeting at which the improper action is taken are presumed to have assented, unless they dissent in writing. The written dissent must be filed with the secretary of the Corporation before adjournment of the meeting in question or mailed to the secretary by registered mail immediately after adjournment.

A director is not liable if, in voting for or assenting to a distribution, the director (1) relies in good faith and with ordinary care on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by one or more officers or employees of the Corporation; legal counsel, public accountants, or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or a committee of the Board of which the director is not a member; (2) while acting in good faith and with ordinary care, considers the Corporation's assets to be at least that of their book value; or (3) in determining whether the Corporation made adequate provision for paying, satisfying, or discharging all of its liabilities and obligations, relied in good faith and with ordinary care on financial statements or other information concerning a person who was or became contractually obligated to satisfy or discharge some or all of these liabilities or obligations. Furthermore, directors are protected from liability if, in exercising ordinary care, they acted in good faith and in reliance on the written opinion of an attorney for the Corporation.

Directors held liable for an improper distribution are entitled to contribution from persons who accepted or received the improper distributions knowing they were improper. Contribution is in proportion to the amount received by each such person.

Delegating Duties

4.13. Directors may select advisors and delegate duties and responsibilities to them, such as the full power to buy or otherwise acquire stocks, bonds, securities, and other investments on the Corporation's behalf; and to sell, transfer, or otherwise dispose of the Corporation's assets and properties at a time and for a consideration that the advisor deems appropriate. The directors have no liability for actions taken or omitted by the advisor if the Board acts in good faith and with ordinary care in selecting the advisor. The Board may remove or replace the advisor at any time and without any cause whatsoever.

Interested Directors

4.14. Contracts or transactions between directors, officers, or members who have a financial interest in the matter are not void or voidable solely for that reason. Nor are they void or voidable solely because the director, officer, or member is present at or participates in the meeting that authorizes the contract or transaction, or solely because the interested party's votes are counted for the purpose. However, every director with any personal interest in the transaction must disclose all material facts concerning the transaction, including all potential personal benefit and potential conflicts of interest, to the other members of the Board or other group authorizing the transaction. The transaction must be approved by a majority of the uninterested directors or other group with the authority to authorize the transaction.

Actions of Board of Directors

4.15. The Board will try to act by consensus. However, if a consensus is not available, the vote of a majority of directors present and voting at a meeting at which a quorum is present is enough to constitute the act of the Board, unless the act of a greater number is required by law or by some other provision of these Bylaws. A director who is present at a meeting and abstains from a vote is considered to be present and voting for the purpose of determining the Board's decision. For the purpose of determining the decision of the Board, a director who is represented by proxy in a vote is considered present.

Proxies

4.16. A director may vote by proxy. All proxies must be in writing, must bear the signature of the director giving the proxy, and must bear the date on which the proxy was executed by the director. No proxy is valid after three (3) months from the date of its execution.

Compensation

4.17. Directors may not receive salaries for their services. The Board may adopt a resolution providing for paying directors a fixed sum and expenses of attendance, if any, for attending each Board meeting. A director may serve the Corporation in any other capacity and receive compensation for those services. Any compensation that the Corporation pays to a director will be reasonable and commensurate with the services performed.

Removing Directors

4.18. The Board may vote to remove a director at any time, only for good cause. Good cause for removal of a director includes the unexcused failure to attend three consecutive Board meetings. A meeting to consider removing a director may be called and noticed following the procedures provided in these Bylaws for a special meeting of the Board of Directors. The notice of the meeting will state that the issue of possibly removing the director will be on the agenda and the notice will state the proposed cause for removal. At the meeting, the director may present evidence of why he or she should not be removed and may be represented by an attorney at and before the meeting. Also, at the meeting, the Corporation will consider possible arrangements for resolving the problems that are in the mutual interest of the Corporation and the director.

ARTICLE 5 OFFICERS

Officer Positions

5.01. The Corporation's officers will be a president (a/k/a Commodore), a secretary (a/k/a Executive Secretary), and a treasurer. The Board may create additional officer positions, define the authority and duties of each such position, and elect or appoint persons to fill the positions. The same person may hold any two or more offices, except for president and secretary.

Election and Term of Office

5.02. The Corporation's officers will be elected every three years by the Board at the annual Board meeting. If officers are not elected at this time, they will be elected as soon thereafter as possible.

Each officer will hold office until a successor is duly selected and qualifies. An officer may be elected to succeed himself or herself in the same office.

Removal

5.03. Any officer elected or appointed by the Board may be removed by the Board only with good cause. Removing an officer will be without prejudice to the officer's contractual rights, if any.

Vacancies

5.04. The Board may select a person to fill a vacancy in any office for the unexpired portion of the officer's term.

President

5.05. The president is the Corporation's chief executive officer. He or she will supervise and control all of the Corporation's business and affairs and will preside at all meetings of the members and of the Board. The president may execute any deeds, mortgages, bonds, contracts, or other instruments that the Board authorizes to be executed. However, the president may not execute instruments on the Corporation's behalf if this power is expressly delegated to another officer or agent of the Corporation by the Board, these Bylaws, or statute. The president will perform other duties prescribed by the Board and all duties incident to the office of president.

Vice President

5.06. When the president is absent, cannot act, or refuses to act, a vice president will perform the president's duties. When acting in the president's place, the vice president has all the powers of—and is subject to all the restrictions on—the president. If there is more than one vice president, the vice presidents will act for the president in the order of appointment. A vice president will perform other duties as assigned by the president or Board.

Treasurer

5.07. The treasurer will:

- (a) Have charge and custody of—and be responsible for—all the Corporation's funds and securities.
- (b) Receive and give receipts for moneys due and payable to the Corporation from any source.
- (c) Deposit all moneys in the Corporation's name in banks, trust companies, or other depositories as these Bylaws provide or as the Board or president directs.
- (d) Write checks and disburse funds to discharge the Corporation's obligations. However, funds may not be drawn from the Corporation or its accounts for amounts greater than \$ 250.00 without the signature of the president or secretary.
- (e) Maintain the Corporation's financial books and records.
- (f) Prepare financial reports at least annually.
- (g) Perform other duties as assigned by the president or the Board.
- (h) If the Board requires, give a bond for faithfully discharging his or her duties in a sum and with a surety as determined by the Board.
- (i) Perform all of the duties incident to the office of treasurer.

Secretary

5.08. The Secretary will:

- (a) Give all notices as provided in the bylaws or as required by law.
- (b) Take minutes of the meetings of the members and the Board and keep the minutes as part of the corporate records.
- (c) Maintain custody of the corporate records and seal.
- (d) Affix the corporate seal to all documents as authorized.
- (e) Keep a register of the mailing address of each member, director, officer, and employee of the Corporation.
- (f) Perform duties as assigned by the president or the Board.
- (g) Perform all duties incident to the office of secretary.

ARTICLE 6 COMMITTEES

Establishing Committees

6.01. The Board may adopt a resolution establishing one or more committees delegating specified authority to a committee and appointing or removing members of a committee. A committee will include two or more directors and may include persons who are not directors. If the Board delegates any of its management authority to a committee, the majority of the committee will consist of directors. The Board may also delegate to the president its power to appoint and remove members of a committee that has not been delegated any management authority of the Board. The Board may establish qualifications for membership on a committee.

Establishing a committee or delegating authority to it will not relieve the Board, or any individual director, of any responsibility imposed by these Bylaws or otherwise imposed by law. No committee has the authority of the Board to:

- (a) Amend the articles of incorporation.
- (b) Adopt a plan of merger or of consolidation with another corporation.
- (c) Authorize the sale, lease, exchange, or mortgage of all or substantially all of the Corporation's property and assets.
- (d) Authorize voluntary dissolution of the Corporation.
- (e) Revoke proceedings for voluntary dissolution of the Corporation.
- (f) Adopt a plan for distributing the Corporation's assets.
- (g) Amend, alter, or repeal these Bylaws.
- (h) Elect, appoint, or remove a member of a committee or a director or officer of the Corporation.
- (i) Approve any transaction to which the Corporation is a party and that involves a potential conflict of interest as defined in paragraph 7.04, below.
- (j) Take any action outside the scope of authority delegated to it by the Board.
- (k) Take final action on a matter requiring membership approval.

ARTICLE 7 TRANSACTIONS OF CORPORATION

Contracts

7.01. The Board may authorize any officer or agent of the Corporation to enter into a contract or execute and deliver any instrument in the name of, and on behalf of, the Corporation. This authority may be limited to a specific contract or instrument, or it may extend to any number and type of possible contracts and instruments.

Deposits

7.02. All the Corporation's funds will be deposited to the credit of the Corporation in banks, trust companies, or other depositories that the Board selects.

Gifts

7.03. The Board may accept, on the Corporation's behalf, any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Corporation. The Board may make gifts and give charitable contributions not prohibited by these Bylaws, the articles of incorporation, state law, and provisions set out in federal tax law that must be complied with to maintain the Corporation's federal and state tax status.

Potential Conflicts of Interest

7.04. The Corporation may not make any loan to a director or officer of the Corporation. A member, director, officer, or committee member of the Corporation may lend money to—and otherwise transact business with—the Corporation except as otherwise provided by these Bylaws, the articles of incorporation, and applicable law. Such a person transacting business with the Corporation has the same rights and obligations relating to those matters as other persons transacting business with the Corporation. The Corporation may not borrow money from—or otherwise transact business with—a member, director, officer, or committee member of the Corporation unless the transaction is described fully in a legally binding instrument and is in the Corporation's best interests. The Corporation may not borrow money from—or otherwise transact business with—a member, director, officer, or committee member of the Corporation without full disclosure of all relevant facts and without the Board's approval, not including the vote of any person having a personal interest in the transaction.

Prohibited Acts

7.05. As long as the Corporation exists, and except with the Board's prior approval, no member, director, officer, or committee member of the Corporation may:

- (a) Do any act in violation of these Bylaws or a binding obligation of the Corporation.
- (b) Do any act with the intention of harming the Corporation or any of its operations.
- (c) Do any act that would make it impossible or unnecessarily difficult to carry on the Corporation's intended or ordinary business.
- (d) Receive an improper personal benefit from the operation of the Corporation.
- (e) Use the Corporation's assets, directly or indirectly, for any purpose other than carrying on the Corporation's business.
- (f) Wrongfully transfer or dispose of Corporation property, including intangible property such as good will.
- (g) Use the Corporation's name (or any substantially similar name) or any trademark or trade name adopted by the Corporation, except on behalf of the Corporation in the ordinary course of its business.
- (h) Disclose any of the Corporation's business practices, trade secrets, or any other information not generally known to the business community to any person not authorized to receive it.

ARTICLE 8 BOOKS AND RECORDS

Required Books and Records

8.01. The Corporation will keep correct and complete books and records of account. The books and records include:

- (a) A file-endorsed copy of all documents filed with the Texas Secretary of State relating to the Corporation, including but not limited to the certificate of formation, and any certificates of amendment, restated certificate of formation, articles of merger, articles of consolidation, assumed names, and statement of change of registered office or registered agent.
- (b) A copy of all bylaws, including these Bylaws, and any amended versions or amendments to them.
- (c) Minutes of the proceedings of the members, Board, and committees having any of the authority of the Board.
- (d) A list of the names and addresses of the members, directors, officers, and any committee members of the Corporation.
- (e) A financial statement showing the Corporation's assets, liabilities, and net worth at the end of the ten most recent fiscal year.
- (f) A financial statement showing the Corporation's income and expenses for the ten most recent fiscal years.
- (g) All rulings, letters, and other documents relating to the Corporation's federal, state, and local tax status.
- (h) The Corporation's federal, state, and local tax information or income-tax returns for each of the Corporation's years in existence.

Inspection and Copying

8.02. Any member, director, officer, or committee member of the Corporation may inspect and receive copies of all the corporate books and records required to be kept under the bylaws. Such a person may, by written request, inspect or receive copies if he or she has a proper purpose related to his or her interest in the Corporation. He or she may do so through his or her attorney or other duly authorized representative. The inspection may take place at a reasonable time, no later than thirty working days after the Corporation receives a proper written request. The Board may establish reasonable copying or production fees, which may cover the cost of materials and labor but may not exceed fifty cents per page. The Corporation will provide requested copies of books or records no later than thirty working days after receiving a proper written request.

Audits

8.03. Any member may have an audit conducted of the Corporation's books. That member bears the expense of the audit unless the members vote to authorize payment of audit expenses. The member requesting the audit may select the accounting firm to conduct it. A member may not exercise these rights so as to subject the Corporation to an audit more than once in any fiscal year.

ARTICLE 9 FISCAL YEAR

The Corporation's fiscal year of the Corporation will begin on the first day of January and end on the last day in December in each year.

ARTICLE 10 INDEMNIFICATION AND INSURANCE

10.01. The Corporation has the full power to indemnify and advance or reimburse expenses pursuant to the provisions of the Texas Business Organizations Code to any person entitled to indemnification under the provisions of the Texas Business Organizations Code.

10.02 The Corporation may purchase and maintain insurance or another arrangement on behalf of any person who is or was a director, officer, employee, or agent of The Corporation, or who is or was serving at the request of The Corporation as a director, officer, partner, venturer, proprietor, trustee, employee, agent, or similar functionary of another foreign or domestic corporation, employee benefit plan, other enterprise, or other entity, against any liability asserted against him or her and incurred by him or her in that capacity or arising out of his or her status as a person, whether or not the Corporation would have the power to indemnify him or her against that liability. Without limiting the power of the Corporation to procure or maintain any kind of insurance or other arrangement, the Corporation may, for the benefit of persons indemnified by the Corporation, (1) create a trust fund; (2) establish any form of self-insurance; (3) secure its indemnity obligation by grant of a security interest or other lien on the assets of the Corporation; or (4) establish a letter of credit, guaranty, or surety arrangement. The insurance or other arrangement may be procured, maintained, or established within the Corporation or with any insurer or other person deemed appropriate by the Board of Directors. In the absence of fraud, the judgment of the Board of Directors as to the terms and conditions of the insurance or other arrangement and the identity of the insurer or other person participating in an arrangement is conclusive and the insurance or arrangement will not be voidable and will not subject the directors approving the insurance or arrangement to liability, on any ground, regardless of whether directors participating in the approval are beneficiaries of the insurance or arrangement.

ARTICLE 11 NOTICES

Notice by Mail or Email

11.01. Any notice required or permitted by these Bylaws to be given to a member, director, officer, or member of a committee of the Corporation may be given by mail or email. If mailed, a notice is deemed delivered when deposited in the mail addressed to the person at his or her address as it appears on the corporate records, with postage prepaid. If given by email, a notice is deemed delivered when sent to the email address provided by a member, director, or officer. A person may change his or her address in the corporate records by giving written notice of the change to the secretary of the corporation.

Signed Waiver of Notice

11.02. Whenever any notice is required by law or under the articles of incorporation or these Bylaws, a written waiver signed by the person entitled to receive such notice is considered the equivalent to giving the required notice. A waiver of notice is effective whether signed before or after the time stated in the notice being waived.

Waiving Notice by Attendance

11.03. A person's attendance at a meeting constitutes waiver of notice of the meeting unless the person attends for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

ARTICLE 12 SPECIAL PROCEDURES CONCERNING MEETINGS

Meetings by Telephone Conference, Electronic or Other Remote Communications Technology

12.01. Subject to the provisions required or permitted by the Texas Business Organizations Code and these Bylaws for notice of meetings, members of the Board of Directors, or members of any committee may participate in and hold a meeting of the board or committee by means of: (1) conference telephone or similar communications equipment by which all persons participating in the meeting can communicate with each other; or (2) another suitable electronic communications system, including videoconferencing technology or the Internet, only if: (a) each member entitled to participate in the meeting consents to the meeting being held by means of that system; and (b) the system provides access to the meeting in a manner or using a method by which each member participating in the meeting can communicate concurrently with each other participant. Participation in a meeting pursuant to this section constitutes presence in person at the meeting, except when a person participates in the meeting for the express purpose of objecting to the transaction of any business on the ground that the meeting is not lawfully called or convened.

Decision Without Meeting

12.02. Any decision required or permitted to be made at a meeting of the Board, or any committee of the Corporation may be made without a meeting. A decision without a meeting may be made if a written consent to the decision is signed by all the persons entitled to vote on the matter. The original signed consents will be placed in the Corporation minute book and kept with the corporate records.

Proxy Voting

12.03. A person authorized to exercise a proxy may not exercise the proxy unless it is delivered to the officer presiding at the meeting before the business of the meeting begins. The secretary or other person taking the minutes of the meeting will record in the minutes the name of the person who executed the proxy and the name of the person authorized to exercise the proxy. If a person who has duly executed a proxy personally attends a meeting, the proxy will not be effective for that meeting. A proxy filed with the secretary of the Corporation or other designated officer remains in force until the first of the following occurs:

- (a) An instrument revoking the proxy is delivered to the secretary or other designated officer.
- (b) The proxy authority expires under the proxy's terms.
- (c) The proxy authority expires under the terms of these Bylaws.

ARTICLE 13 AMENDING BYLAWS

These Bylaws may be altered, amended, or repealed, and new bylaws may be adopted by the Board of Directors. The notice of any meeting at which these Bylaws are altered, amended, or repealed, or at which new bylaws are adopted will include the text of the proposed bylaw provisions as well as the text of any existing provisions proposed to be altered, amended, or repealed. Alternatively, the notice may include a fair summary of those provisions.

ARTICLE 14 MISCELLANEOUS PROVISIONS

Legal Authorities Governing Construction of Bylaws

14.01. These Bylaws will be construed under Texas law. All references in these Bylaws to statutes, regulations, or other sources of legal authority will refer to the authorities cited, or their successors, as they may be amended from time to time.

Legal Construction

14.02. To the greatest extent possible, these Bylaws shall be construed to conform to all legal requirements and all requirements for obtaining and maintaining all tax exemptions that may be available to nonprofit corporations. If any bylaw provision is held invalid, illegal, or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision, and the bylaws will be construed as if they had not included the invalid, illegal, or unenforceable provision.

Conflicts with Constitution

14.03. To the greatest extent possible, these Bylaws shall be construed to be consistent and in harmony with the Constitution of the OK Dinghy International Association. If provisions of these Bylaws cannot be harmonized with provisions of the Constitution, these Bylaws will control.

Headings

14.04. The headings used in the bylaws are for convenience and may not be considered in construing the bylaws.

Number

14.05. All singular words include the plural, and all plural words include the singular.

Seal

14.06. The Board of Directors may provide for a corporate seal, and if it does, the seal must include the name of the Corporation, "Texas", and "Incorporated" along with the date of incorporation, May 17, 2019.

Power of Attorney

14.06. A person may execute any instrument related to the Corporation by means of a power of attorney if an original executed copy of the power of attorney is provided to the secretary to be kept with the corporate records.

Parties Bound

14.07. The bylaws will bind and inure to the benefit of the members, directors, officers, committee members, employees, and agents of the Corporation and their respective heirs, executors, administrators, legal representatives, successors, and assigns except as the bylaws otherwise provide.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of OKDUSA and that these Bylaws constitute the Corporation's Bylaws. These Bylaws were duly adopted by the Board of Directors in the Unanimous Written Consent in Lieu of Organizational Meeting dated on _____ [*date*].

Dated: _____

_____ [*signature*]

_____ [*typed name*]

Secretary of the Corporation