

**AMENDED AND RESTATED BYLAWS
OF THE
AMERICAN SADDLEBRED ASSOCIATION OF ARIZONA, INC.**

Article I - Organization

- A. Name of the Organization
The name of this organization shall be the AMERICAN SADDLEBRED ASSOCIATION OF ARIZONA, INC. (the “Association”).
- B. Corporate Standing
This Association is incorporated under the laws of the State of Arizona as a non-profit corporation and is in good standing with the Arizona Corporation Commission.
- C. American Saddlebred Horse Association Charter Club
This Association is a Charter Club of the American Saddlebred Horse Association and shall abide by all applicable rules and regulations thereof.

Article II - Purposes

- A. Purposes of the Association
The purposes of the Association are: (i) to promote interest in the American Saddlebred Horse in Arizona; (ii) to encourage responsible breeding of the American Saddlebred Horse; (iii) to support promotion of the American Saddlebred Horse in all possible equestrian disciplines; (iv) to support promotion of the American Saddlebred Horse at exhibitions, demonstrations, shows and other competitions; (v) to encourage and assist owners of the American Saddlebred Horse; and (vi) to engage in all activities in furtherance thereof.

Article III - Membership

- A. Membership
Membership in this Association shall be open to all persons interested in the American Saddlebred Horse. A Member is a person who has applied for membership on an application provided by the Association, whose annual membership dues are current and who is in good standing with the Association.

B. Membership Categories

Membership shall be divided into the following categories:

1. Senior Members – Senior Members are those eighteen years and older. Each Senior Member is entitled to one vote, provided that the Senior Member has satisfied all other voting prerequisites.
2. Junior Members – Junior Members are those seventeen years and under as of January 1 of the Membership Year. Junior Members are not entitled to vote.

C. Membership Year

The Membership Year shall begin on the first day of January and end on the last day of December of each year. Memberships must be renewed each year on an application provided by the Association. Renewing Members whose annual membership dues are not received by the Association at or before the Annual Meeting in January will be dropped from the membership at the Annual Meeting and immediately will lose all rights and privileges of membership in the Association, including the right to vote by mailed ballot, in person or by proxy for Directors of the Association. New Members, including former Members dropped from the membership for non-payment of annual membership dues, may apply for membership in the Association at any time during the Membership Year.

D. Member Addresses

Each Member shall provide the Association with a mailing address and, if available, an email address. It shall be the responsibility of each Member to report mailing or email address changes to the Association.

E. Amount of Annual Membership Dues

The amount of annual membership dues may be adjusted by a simple majority vote of the Board of Directors.

F. Disciplinary Action

The Board of Directors, upon two-thirds majority vote, may suspend or terminate the membership of any Member at any time if the Board of Directors determines that the Member has not complied with the provisions of these Bylaws. The Board of Directors may take disciplinary action against a Member only after providing the Member with reasonable notice and a hearing at which the Member shall have a reasonable opportunity to present evidence in his/her defense.

G. Bylaws

A copy of the current Bylaws shall be provided to each new Member.

Article IV - Meetings

- A. **Quorum**
A quorum of the Board of Directors must be present to conduct business at any meeting conducted pursuant to these Bylaws, including the Annual Meeting and all meetings of the Board of Directors. A simple majority of the Board of Directors shall constitute a quorum.
- B. **Notice**
Notice of any meeting conducted pursuant to these Bylaws shall be provided to each Member in person, by telephone or in a writing delivered personally, mailed, emailed or transmitted by facsimile. Such notice shall state the date, time and location of the meeting, and in the case of a special meeting, the purpose or purposes for which the meeting is called.
- C. **Annual Meeting**
The Annual Meeting of the Association shall be held each year in January on a date and at a time and location established by the Board of Directors. Notice of the Annual Meeting shall be provided to Members of the Association not less than twenty days prior to the date of the Annual Meeting.
- D. **Regular Meetings**
Regular meetings of the Board of Directors shall be held on the third Tuesday of each month at a time and location established by the Board of Directors. The Board of Directors may vote by simple majority to change the date of regular meetings. Notice of regular meetings of the Board of Directors shall be provided to Members of the Association not less than ten days prior to the date of each regular meeting.
- E. **Special Meetings**
Special meetings of the Board of Directors may be called at the request of the President or any five Directors. The date, time and location of each special meeting shall be established by the person(s) authorized under this Paragraph to call the meeting. Notice of special meetings of the Board of Directors shall be provided to Members of the Association not less than ten days prior to the date of each special meeting.
- F. **Order of Business**
All meetings conducted pursuant to these Bylaws shall be conducted in accordance with Robert's Rules of Order. The order of business shall be as follows: (i) roll call, a quorum of the Board of Directors being present; (ii) reading of previous minutes and action taken thereon; (iii) report of the Treasurer; (iv) reports of other

Officers; (v) reports of Committees; (vi) reading of correspondence; (vii) unfinished business; and (viii) new business.

G. Telephonic Meetings

Meetings of the Board of Directors may be held by telephone conference or by other means of communication whereby all Directors participating in the meeting can hear each other simultaneously. Participation in a meeting by telephone conference or by other permissible means of communication shall constitute presence at the meeting for purposes of these Bylaws.

H. Meeting Minutes

Minutes shall be kept of each meeting conducted pursuant to these Bylaws, and shall be transcribed within thirty days of the date of such meeting. Copies of meeting minutes shall be made available to any Member of the Association upon written request.

Article V - Board of Directors

A. Qualifications of Directors

Directors must be Senior Members of the Association who are active in promoting the American Saddlebred Horse in Arizona. No more than three Directors from the same professional horse training facility may serve on the Board of Directors at any time. Any Director may challenge at any time the nomination, election, or seat of any other Director under this Paragraph, at which time the nominee, Director-elect or Director must be affirmed by a two-thirds majority vote of the disinterested Directors.

B. Number of Directors

The Board of Directors shall consist of not less than twelve and not more than eighteen Directors. The actual number of Directors in office at any particular time shall be determined by the Board of Directors. The Board of Directors may eliminate a directorship only if vacant.

C. Term of Office

Each Director shall be elected for a term of two years. A Director whose term has expired shall nonetheless continue to serve until his/her successor takes office. The Board of Directors shall be divided into classes that consist of four Directors. To the extent possible, terms shall be staggered so that the terms of only one class of Directors expire each year. No Director shall serve more than three consecutive terms, or six consecutive years in office, without an intervening period of one year.

D. Nomination of Directors

Nominations for Directors to fill expiring terms shall be made by a Nominating Committee consisting of any three Senior Members, two of whom shall be selected by the Board of Directors, and a Chairperson, who shall be appointed by the President. The Nominating Committee shall: (i) select a slate of nominees for election as Directors to fill expiring terms; (ii) obtain the consent of each nominee to serve, if elected; and (iii) present the slate of nominees to the Board of Directors at the November meeting of the Board of Directors. The slate of nominees must be approved by a simple majority vote of the Board of Directors. The slate of nominees approved by the Board of Directors shall be mailed and/or emailed to each Senior Member by no later than November 20, along with the following instructions for proposing additional nominations for Directors of the Association:

The Board of Directors of the American Saddlebred Association of Arizona, Inc. (the "Association") has approved this slate of nominees for election as Directors of the Association to fill expiring terms. Additional nominations for up to four Directors may be proposed by any Senior Member of the Association by submitting the name, mailing address, telephone number and email address of each proposed nominee in writing to the Association, postmarked by December 1 of the current year. To be eligible for nomination as a Director of the Association, each proposed nominee must be qualified to serve as a Director in accordance with the Bylaws of the Association, must be proposed for nomination by at least ten Senior Members, and must consent in writing to serve as a Director, if elected.

Any additional eligible nominees proposed in accordance with these instructions will be included on a ballot, along with the slate of nominees approved by the Board of Directors, from which Directors will be elected to fill expiring terms by plurality vote of the Senior Members of the Association. If no additional eligible nominees are proposed in accordance with these instructions, the slate of nominees approved by the Board of Directors will be considered accepted and will take office for the specified terms, and no election will be held.

E. Election of Directors

If no additional eligible nominees are proposed in accordance with these Bylaws, the slate of nominees approved by the Board of Directors shall be considered accepted and shall take office for the specified terms, and no election shall be held. If any additional eligible nominee is proposed in accordance with these Bylaws, Directors shall be elected to fill expiring terms by plurality vote of the Senior Members of the Association. Such election shall be conducted as follows:

1. The President shall have prepared ballots containing the names of nominees arranged alphabetically, which shall be mailed to each new and renewing Senior Member of the Association with notice of the Annual Meeting no later than twenty days before the Annual Meeting. A small blank envelope along with a larger envelope identified as the "ASAA Ballot Envelope" shall accompany each ballot. The reverse side of the larger ASAA Ballot Envelope shall have the Senior Member's name typed or printed on it, and shall provide a space for the Senior Member's signature. The front side of the larger ASAA Ballot Envelope shall be marked "Ballot Enclosed" and shall be addressed to the Association. The ballot shall instruct the Senior Member to: (i) seal the marked ballot in the small blank envelope; (ii) place the small blank envelope in the larger ASAA Ballot Envelope; and (iii) seal, sign and date the larger ASAA Ballot Envelope before mailing. The ballot also shall state that the ballot will not be counted unless (i) the Association receives the Senior Member's membership application and annual membership dues at or before the Annual Meeting and (ii) the ASAA Ballot Envelope is sealed, signed and dated by the Senior Member, and postmarked by no later than seven days before the Annual Meeting. Ballots received by the Association in accordance with these Bylaws shall be held by the Secretary in their sealed, postmarked ASAA Ballot Envelopes until the Annual Meeting.
2. Senior Members whose mailed ballots are not received by the Association in accordance with these Bylaws may submit ballots for Directors of the Association: (i) in person at the Annual Meeting; or (ii) by proxy, by giving their sealed, signed and dated ASAA Ballot Envelope to another Senior Member to deliver in person to the Association at the Annual Meeting.
3. Mailed ballots, ballots submitted in person and ballots delivered by proxy shall be counted at the Annual Meeting, provided, however, that no ballot shall be counted unless the Association has received the voting Senior Member's membership application and annual membership dues at or before the Annual Meeting. The results of the election shall be announced at the Annual Meeting.

F. Powers and Authority of the Board of Directors

All property and affairs of the Association shall be managed by the Board of Directors. The Board of Directors shall exercise all of the powers of the Association, subject to any restrictions imposed by law, the Articles of Incorporation of the Association or these Bylaws. The Board of Directors is authorized to act in the name of the Association only when convened in accordance with these Bylaws.

- G. **Compensation**
No Director of the Association shall, by reason of his/her office, be entitled to receive any salary or compensation from the Association, but nothing herein shall be construed to prevent a Director from receiving compensation from the Association for duties performed other than as Director so long as such compensation is authorized by a simple majority vote of the disinterested Directors.

- H. **Chairperson of the Board of Directors**
The President of the Association, by virtue of his/her office, shall be Chairperson of the Board of Directors.

- I. **Voting**
Each Director shall be entitled to one vote on the Board of Directors, and such vote may not be made by proxy.

- J. **Attendance at Meetings**
A two-thirds majority vote of the disinterested Directors shall be required to retain a Director who fails to be present at three or more regular meetings of the Board of Directors during any single twelve-month period.

- K. **Removal of Directors**
Any Director may be removed from office by a two-thirds majority vote of the disinterested Directors, when sufficient cause exists for such removal. Prior to any vote for removal under this Paragraph, a Director shall be provided with reasonable notice and a hearing at which the Director shall have a reasonable opportunity to present evidence in his/her defense, and may be represented by counsel.

- L. **Vacancies on the Board of Directors**
Any vacancies on the Board of Directors shall be filled for the balance of the unexpired term by a two-thirds majority vote of the Board of Directors.

Article VI - Officers

- A. **Qualifications of Officers**
Only Directors of the Association may serve as Officers of the Association.

- B. **Number of Officers**
There shall be a President, a Vice President, a Secretary and a Treasurer of the Association.

- C. Term of Office
Each Officer shall be elected for a term of one year. An Officer whose term has expired shall nonetheless continue to serve until his/her successor takes office.

- D. Election of Officers
The Officers of the Association shall be elected by plurality vote of the Board of Directors at the first regular meeting of the Board of Directors following the Annual Meeting.

- E. Powers and Authority of Officers
The Officers of the Association shall have the following powers, authority and duties:
 - 1. President
The President shall be the chief executive Officer of the Association and the Chairperson of the Board of Directors. The President shall, when present, preside at meetings of the Board of Directors. The President shall present an annual report of the activities of the Association at the Annual Meeting. The President shall, in general, be responsible for enforcing observance of all policies established by the Board of Directors. Except as otherwise provided in the Articles of Incorporation of the Association or these Bylaws, the President may appoint Executive Committees, consisting of any Officer(s) or other Director(s), and other Committees, consisting of any Senior Member(s), for such purposes as delegated by the President. The President shall appoint the Chairperson of any and all Committees, including Executive Committees and the Nominating Committee, and shall specify the duties of each Chairperson. The President may execute, together with the Secretary or any other Officer duly authorized by the Board of Directors, deeds, mortgages, bonds, contracts or other instruments authorized by the Board of Directors to be executed, except where such execution is in conflict with applicable law or expressly has been delegated by the Articles of Incorporation of the Association, these Bylaws or the Board of Directors to another Officer or agent of the Association. The President, with the assistance of the Secretary, shall properly complete, keep and file all books, reports, papers, certificates and other records of the Association as required by law, the Articles of Incorporation of the Association or these Bylaws. The President shall see that an annual financial review of the Association, as required by the American Saddlebred Horse Association, be performed by an independent accounting firm and that the results of such review be reported to the Members of the Association. The President shall have such other and further powers and authority as may reasonably be construed as belonging to the chief executive officer of any organization.

2. Vice President
The Vice President shall, in the event of any absence or inability of the President to serve in office, perform the duties of the President, and when so acting shall have all the powers and authority and be subject to the same restrictions imposed upon the President as if the Vice President had been duly elected President under these Bylaws.
3. Secretary
The Secretary shall be the official custodian of records of the Association, and shall assist the President in properly completing, keeping and filing all books, reports, papers, certificates and other records of the Association as required by law, the Articles of Incorporation of the Association or these Bylaws. The Secretary shall provide notice to Members of the Association, Directors and Officers as required under these Bylaws. The Secretary shall attend to all correspondence of the Association, shall present such correspondence at meetings of the Association, and shall perform all other duties incident to the office of Secretary of the Association.
4. Treasurer
The Treasurer shall be the principal accounting and financial Officer of the Association. The Treasurer shall have charge of all monies and securities of the Association, and shall be solely responsible for such monies and securities. The Treasurer shall receive and retain all receipts of the Association. The Treasurer shall receive and give receipts for monies due and payable to the Association, from any source, and shall deposit such monies in the name of the Association in banks, trust companies, or other depositories selected in accordance with these Bylaws. The Treasurer must be a signatory on all checks, drafts, other orders of payment of money, notes or other evidence of indebtedness issued in the name of the Association. The Treasurer shall maintain the financial records of the Association in accordance with Generally Accepted Accounting Principles (GAAP), using generally accepted accounting software such as QuickBooks or any current variation thereof. The Treasurer shall prepare and present to the Board of Directors, upon request, a written account of the finances of the Association, and shall perform all other duties incident to the office of Treasurer of the Association

F. Compensation

No Officer of the Association shall, by reason of his/her office, be entitled to receive any salary or compensation from the Association, but nothing herein shall be construed to prevent an Officer from receiving compensation from the Association for duties performed other than as Officer so long as such compensation is authorized by a simple majority vote of the disinterested Directors.

- G. **Removal of Officers**
Any Officer may be removed from office by a two-thirds majority vote of the disinterested Directors, when sufficient cause exists for such removal. Prior to any vote for removal under this Paragraph, an Officer shall be provided with reasonable notice and a hearing at which the Officer shall have a reasonable opportunity to present evidence in his/her defense, and may be represented by counsel.
- H. **Vacancies**
A vacancy in any office shall be filled for the balance of the unexpired term by a two-thirds majority vote of the Board of Directors.

Article VII - Conduct of Directors and Officers

- A. **Discharge of Duties**
A Director or Officer shall discharge his/her duties to the Association: (i) in good faith; (ii) with the care a reasonably prudent person would exercise under similar circumstances; and (iii) in a manner he/she reasonably believes to be in the best interests of the Association.
- B. **Duality of Interest**
Any duality of interest on the part of any Director or Officer shall be disclosed promptly to the Board of Directors. A Director or Officer having a duality of interest with respect to a particular matter shall not vote or otherwise influence that matter, but shall be counted for purposes of determining a quorum for any meeting of the Board of Directors at which the matter is considered or voted upon. The minutes of any such meeting shall reflect that a duality of interest with respect to a particular matter was disclosed by the interested Director or Officer under this Paragraph, that the interested Director or Officer abstained from voting on the matter and that a quorum was present at the meeting with the inclusion of the interested Director or Officer. Each Director and Officer of the Association shall be advised of his/her obligations under this Paragraph upon taking office.
- C. **Good Faith Reliance on Information**
In the discharge of any duties to the Association, a Director or Officer is entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, if prepared and presented in accordance with applicable law, the Articles of Incorporation of the Association and these Bylaws by: (i) another Director or Officer of the Association whom he/she reasonably believes to be reliable and competent; (ii) legal counsel, a public accountant or other person whom he/she reasonably believes to be reliable and competent, and to possess appropriate experience or expertise; or (iii) an Executive Committee of which he/she is not a member, if he/she reasonably believes the

Executive Committee to be reliable and competent. A Director or Officer is not acting in good faith if he/she has knowledge making reliance otherwise permitted under this Paragraph unwarranted.

D. Loans to Directors or Officers Prohibited

No loans shall be made by the Association to any of its Directors or Officers. Any Director or Officer who assents to or participates in the making of any loan in violation of this Paragraph shall be personally liable to the Association for the full amount of the loan.

E. Unlawful Distributions

Any distribution made in violation of applicable law, the Articles of Incorporation of the Association or these Bylaws shall be deemed an Unlawful Distribution for the purposes of these Bylaws.

1. Liability to Association

Any Director or Officer who votes in favor of or otherwise assents to an Unlawful Distribution shall be personally liable to the Association for the amount of the distribution in excess of that permitted by applicable law, the Articles of Incorporation of the Association or these Bylaws.

2. Contribution

Any Director or Officer who is liable to the Association under the preceding Paragraph is entitled to contribution: (i) from every other Director or Officer who could be liable to the Association under the preceding Paragraph; and (ii) from any person who accepted the Unlawful Distribution knowing the distribution was made in violation of applicable law, the Articles of Incorporation of the Association or these Bylaws, to the extent the amount of the distribution exceeded that permitted under applicable law, the Articles of Incorporation of the Association or these Bylaws.

Article VIII - Finances

A. Fiscal Year

The Association's fiscal year shall begin on the first day of January and end on the last day of December of each year.

B. Indebtedness

No loan shall be contracted on behalf of the Association. No evidence of indebtedness shall be issued in the name of the Association unless authorized by the Board of Directors.

- C. **Payments**
All checks, drafts, other orders of payment of money, notes or other evidence of indebtedness issued in the name of the Association shall be signed by the Treasurer.

- D. **Expense Reimbursement**
Any expense authorized by the Board of Directors may be reimbursed by the Association only upon petition for such reimbursement.

Article IX - Miscellaneous

- A. **Amendments to Bylaws**
These Bylaws may be amended, altered, restated or repealed by an affirmative two-thirds majority vote of the Board of Directors, provided, however, that the proposed amendment, alteration, restatement or repeal of these Bylaws must be distributed to the members of the Association by mail or email at least thirty days prior to any vote under this Paragraph.

- B. **Dissolution of the Association**
In the event of dissolution of the Association, all funds, assets and other property of the Association shall be distributed at the direction of the Board of Directors and in accordance with applicable law. Such distribution shall be accomplished within six months of dissolution of the Association.

As amended and adopted by the Board of Directors, December 2008.