

NATIONAL ASSOCIATION OF EQUINE SUPPLEMENT MANUFACTURERS

BY LAWS

Article I - Name

The name of the Association shall be the National Association of Equine Supplement Manufacturers.

Article II - Purpose and Objective

The National Association of Equine Supplement Manufacturers, hereafter referred to as the Association, strives to promote high professional and ethical standards of manufacturing, labeling, advertising and promotional materials for equine supplements. The Association will work to develop and maintain a united voice to address regulatory and consumer concerns affecting the equine supplement industry, and to encourage a spirit of co-operation among its members.

Article III - Membership

- 1. Members.** There will be one class of members. Those members paying dues shall be afforded the right to vote on applicable Association business once dues have been paid in full.
- 2. Application for Membership.** Application for membership shall be made in writing on a form provided by the Association.
- 3. Membership Approval.** All membership applications must be approved by a majority vote of the Board of Directors of the Association. Acceptance of a membership is contingent upon payment of dues in full.
- 4. Termination of Membership.** Membership in the Association may be terminated for good cause by a majority vote of the Board of Directors of the Association. If a member's dues are more than thirty (30) days in arrears, that member shall forfeit his voting privilege.
- 5. Annual Dues.** The membership dues shall be due and payable at the beginning of each calendar year (January 1) and the amount will be established by the Board of Directors at least 30 days prior to the due date. *[Note: membership Dues for the Year 2000 will be Five Hundred (\$500) dollars.]*
- 6. Voting Rights.** Each member dues unit shall be entitled to one vote.

Article IV – Meetings

1. **Annual Meeting.** An annual meeting of the Association members shall be held at a time and place set by the Board of Directors during the first quarter of the calendar year. At this meeting, members having the right to vote shall elect directors by a majority of the voting members present, be invited to discuss Association matters and problems, and be invited to examine the books of the Association.
2. **Special Meetings.** Special meetings of the Association may be called by the President, the Board of Directors, or by members representing twenty-five (25) percent of the membership.
3. **Notice of Meetings.** Notice of the time, place and purpose(s) of annual or special meetings shall be sent to the voting members no less than twenty (20) days prior to the date of the meeting.
4. **Rules of Procedure.** All meetings of the Association shall be conducted in accordance with Robert's Rules of Order or such other rules as the membership adopts, but no rule change will be effective until the meeting following passage of the change.

Article V – Board of Directors

1. **Purpose.** The general management, control and direction of the business and affairs of the Association shall be vested in the Board of Directors. The Board of Directors may establish rules and regulations for the conduct of the Association's affairs, adopt and amend, from time to time, industry operating, accreditation and quality assurance standards, elect new directors to fill vacancies, elect officers, prescribe the titles, powers and duties of all officers, agents, employees, and committees of the Association, appoint committees from the Association's membership and delegate to such committees such authority and power as it may determine, and in general, perform every lawful act which it may deem proper for the discharge of its responsibilities in the operation of the Association.
2. **Number and Qualification of Directors.** The Board of Directors shall consist of no less than five (5) and no more than nine (9) Directors. The exact number shall be fixed by the resolution of the Board of Directors adopted at least thirty (30) days prior to the next annual membership meeting. Members of the Board of Directors shall be elected at each annual meeting of the Association and must be members of the Association.
3. **Terms.** Directors shall serve staggered terms. Directors elected at the initial annual meeting of the Association shall serve either one (1) or two (2) year terms. At all annual meetings following the initial annual meeting of the Association, Directors will be elected to serve a term, of two (2) years. Directors shall serve until their successors have been qualified and elected. Unexpected vacancies on the Board of Directors shall be filled by Association members elected by a majority of the remaining Board of Directors.

4. Quorum. A majority of the total number of Directors shall meet immediately after the adjournment of the annual meeting of the Association, or as soon thereafter as possible, but no later than thirty (30) calendar days following the annual meeting, for the purpose of electing the officers of the Association. The Board shall meet as frequently as it deems necessary during the year to carry out the affairs of the Association, but in no event meet less than once in each fiscal year. Additional meetings of the Board may be conducted, if unanimously agreed to in advance, via means other than congregation in one physical place at one time, for example via conference call or email exchange. The President of the Association shall designate the time and place of Board meetings.

5. Special Meetings. A majority of the members of the Board of Directors or the President or the Vice-President shall have the power to call a special meeting of the Board of Directors whenever it is deemed essential upon at least twenty-four (24) hours notice.

6. Removal. A Director may be removed by a unanimous vote of all other Directors at any special meeting called for that purpose. Justification for removal would include failure to act or to do what ought to be done, wrongdoing or misconduct, improper or illegal performance; conduct detrimental to the interest of the Association; lack of sympathy for Association objectives, or refusal to render reasonable assistance in carrying out Association purposes. Any Director to be removed shall notified in writing at least fifteen (15) days prior to the meeting of the Board of Directors at which such removal shall be voted upon and shall be entitled to appear before, and be heard by, the Directors at such a meeting.

Article VI – Officers

7. Identification and Election. The officers of the Association shall consist of President, Vice-President, Treasure, Secretary. All officers shall be elected by a majority of the Board of Directors at the Board's first meeting following each annual meeting of the Association. All officers shall be from dues paying membership of the Association. All officers shall serve until their successors have been qualified and elected.

8. President. The President shall be the Chief Executive Officer of the Association and shall preside at all general meetings of the Association and at all meetings of the Board of Directors. The President shall be charged with the responsibility of implementing the plans for the operation of the Association for the year during which he or she serves as President subject to the direction and review of the Board of Directors. At the Association's annual meeting, the President shall present a report of the Association's business from the preceding year. Subject to the approval of the Board of Directors, the President shall appoint committees and chairs of committees from the members in order to accomplish the purpose and objective of the Association.

9. **Vice-President.** The Vice-President shall perform the duties and possess and exercise the powers of the President at the request of, or in the absence of, the President. The Vice President shall also perform duties assigned by the Board of Directors.

10. **Treasurer.** The Treasurer shall oversee the financial affairs of the Association and prepare a budget for the approval of the board of Directors. The Treasurer shall also prepare and distribute periodic financial reports to the Board of Directors and to the general membership of the Association.

11. **Secretary.** The Secretary shall record the proceedings of all meetings of the Board of Directors and all business meetings of the Association. The Secretary shall prepare and distribute notices of meetings and prepare Association correspondence.

12. **Removal.** An officer may be removed by a two-thirds (2/3) vote of the entire Board of Directors at any special meeting called for that purpose. Justification for removal would include failure to act or to do what ought to be done, wrongdoing or misconduct, improper or illegal performance; conduct detrimental to the interest of the Association; lack of sympathy for Association objectives, or refusal to render reasonable assistance in carrying out Association purposes. Any officer to be removed shall be notified in writing at least fifteen (15) days prior to the meeting of the Board of Directors at which such removal shall be voted upon and shall be entitled to appear before, and be heard by, the Directors at such a meeting.

Article VII – Fiscal Year

The fiscal year of the Association shall be the calendar year.

Article VIII – Amendments

These Bylaws may be amended or revised at any special or annual meeting of the Association by affirmative vote of two-thirds (2/3) of those members present. No amendment or revision of the Bylaws may be legally acted upon unless such amendment or revision has been submitted to the membership of the Association in the call of the meeting in which it is to be acted upon.

Article IX – Violation of the Internal Revenue Code

No representative of the Association shall take any action or carry on activity on behalf of the association which violates subsection 501c(6) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.