

**BYLAWS OF  
MASSACHUSETTS STRIPED BASS ASSOCIATION, INC.**

*ARTICLE I: PURPOSES, POWERS NON-PROFIT STATUS*

1.1 Purposes

Massachusetts Striped Bass Association, Inc. (the "Association") is organized to carry out the purposes set forth in Article II of the Articles of Organization of the association, from time to time in effect (Articles of Organization"). The association name is from time to time only described by initials (MSBA) or as "club".

1.2. Powers

The Association shall have all the powers enumerated in Chapter 180 of the Massachusetts General Laws Annotated, as from time to time amended ("Chapter 180") provided however, the Association shall exercise its powers only in furtherance of exempt purposes as such terms are defined in Section 501 (c) (7) of the Internal Revenue Code of 1986, as amended, and the regulations from time to time promulgated thereunder (the "Code").

1.3 Non-Profit Status

The association is not organized for profit and, unless otherwise permitted by Chapter 180, no part of the net earnings of the association shall be used for the benefit of or be distributable to any member, director, or officer of the association or any other person. The association shall be however authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Organization. In the event of any liquidation or dissolution of the association, no director or officer shall be entitled to any distribution or division of the Association's property or the proceeds thereof, and upon such liquidation, the Board of Directors of the association, after the payment and discharge of or provision for all its debts and obligations shall distribute all the assets of the association to such organization or organizations which, at the time of distribution, qualify as exempt from federal income tax under Section 501 (c) of the code. Any of such assets not so disposed of shall be disposed of by the Superior Court of the county in which the principal office of the association is then located, exclusively for such purposes or to such organizations as said court shall determine, which are organized and operated exclusively as organizations exempt from federal income tax under Section 501 (c) of the Code.

## *ARTICLE II: OFFICES*

### 2.1 Locations

The association shall maintain a location of its principle office to conduct business. Due to circumstances beyond the control of the Association, the location of the principle office and location for the monthly, special and annual meetings may need change. If this occurs, the membership will be given advance notice of the change in location. Other offices at such places within and outside the Commonwealth of Massachusetts may from time to time be used as a temporary location as determined by the Executive Board or Board of Directors.

## *ARTICLE III: MEMBER CLASSES*

### 3.1. Designation of Classes

The Members may, from time to time, set classes of membership, each of which classes shall have the rights and prerogatives set for such class by the Members at the time such class is created. The initial classes of members are as follows:

1. Regular Members
2. Spouses of Members
3. Junior Members (under 17 years of age)
4. Senior Members (over 65 years of age and previously a Regular Member of at least one year)
5. Honorary Members
6. Past Presidents Members

Any person may become a member of the association by submitting an application. Expulsion of any member by an act of misconduct will be voted on by the membership.

## *ARTICLE IV: GENERAL CLUB RULES/MEETINGS*

### 4.1. Dues.

The Executive Board and/or Board of Directors shall determine, from time to time, the annual contribution to be required by members in each type or class (section 3.1) of membership. The annual contribution will apply to the member status as follows:

1. Regular Members (Adult)
2. Spouses of Members
3. Junior Members; total for all children of a Regular Member or each individual
4. Senior Members
5. Honorary Members; no annual fee
6. Past President Members; no annual fee
7. The annual contribution from each Member is due on or before the first meeting of the Association.

The determined contribution for each class of member will be outlined in the association's most current revision of the MSBA Operation Manual.

#### 4.2. Voting

Members entitled to vote are those who have paid dues for the calendar year in which the vote is cast. Each member shall be entitled to one vote on any matter referred to the members by operation of law or by act of the Executive Board Officers or the Board of Directors. Each member, regardless of class shall have identical voting powers and privileges. Junior members capable of voting on their own shall not be directed or coerced by any other member to cast their vote for a particular candidate.

#### 4.3 Meetings

##### 4.3.1 Monthly Meetings

The monthly meeting of members shall be held on such date, hour and place as the directors or officers determine. In the event that no date for the monthly meeting is established or such meeting was cancelled and was not been held on date so determined, a special monthly meeting may be held with all of the force and effect of a regular monthly meeting.

Each monthly meeting shall begin with the following statement.

“Welcome to the \_\_\_\_\_ (Sequential Meeting No.) \_\_\_\_\_ meeting of Massachusetts Striped Bass Association.”

Each monthly meeting shall include at a minimum, the following:

1. Reading of the minutes of the last meeting
2. Treasurer's report
3. Report of committees
4. Old business
5. New business

##### 4.3.2 Annual Meeting

The annual meeting of members shall be held on such date, hour and place as the directors or officers determine. In the event that no date for the annual meeting is established or such meeting was cancelled and was not been held on date so determined, a special meeting in lieu of the annual meeting may be held with all of the force and effect of a regular annual meeting

##### 4.3.3 Executive Board Meetings

Executive board meetings shall be held on a monthly basis at such date, hour and place as the directors or officers determine. In the event that no date for the executive board meeting is established or such meeting was cancelled and was not been held on date so determined, a special executive board meeting may be held with all of the force and effect of a regular executive board meeting.

#### 4.3.4 Board of Directors Meetings

Board of Directors meetings shall be held on an annual basis at a minimum and shall be held at such date, hour and place as the directors determine. In the event that no date for the board of directors meeting is established or such meeting was cancelled and was not been held on date so determined, a special board of directors meeting may be held with all of the force and effect of a regular board of director's meeting

#### 4.3.5. Notice of Meetings

Written notice of each annual or special meeting stating the place, day and hour of the meeting (and the purpose or purposes of any special meeting) will be given by or at the direction of the President, the Secretary or the person or persons calling the meeting to each member entitled to vote at such meeting not less than ten nor more than sixty days before the meeting, special meeting may be called upon twenty four hours' notice if such notice is given personally or by telephone to each member or the authorized representative thereof. Business transacted at any special meeting of the members will be limited to the purposes stated in the notice of the meeting or any written waiver thereof.

#### 4.3.6 Quorums

Ten percent of the total membership will constitute a quorum at all regular monthly meetings of the MSBA. A quorum at Committee, Executive Board or Board of Directors meetings will be greater than fifty percent of its members. If, however, such quorum will not be present or represented at any such meeting, the Members entitled to vote, present in person or represented by proxy, will have power to adjourn the meeting from time to time until a quorum will be present or represented. At such adjourned meeting at which a quorum will be present or represented, any business may be transacted which might have been transacted at the meeting as originally called. If adjournment is for more than thirty days, a notice of the adjourned meeting will be given to each member entitled to vote at the meeting and if for thirty days or less the only notice required is announcement at the adjourned meeting. When a quorum is present at any meeting, the vote of the holders of a majority of the votes entitled to be cast and present in person or represented by proxy, will decide any question brought before such meeting, unless the vote of a greater number is required by law.

#### 4.3.7. Proxies

Every member entitled to vote at a meeting or by express consent without a meeting may authorize another person or persons to act for such member by proxy, executed in writing by such member or by such member's duly authorized attorney in fact. No proxy will be valid after six (6) months from the date of its execution, unless otherwise provided in the proxy.

#### 4.3.8. Consent Votes

Any action required or permitted to be taken at a meeting of the members may be taken without a meeting if the Members entitled to vote thereon consent thereto in writing.

#### 4.3.9 MSBA Operation Manual

The association shall establish and maintain an operation manual which will act as a working document outlining at a minimum association ruling boards, approval procedures, benefit procedures, member dues, activities, awards and other essential club practices. The operation manual can be changed as needed and agreed upon by ruling boards and membership (if required). If the operation manual is revised in any way, it shall be given the next sequential revision number and date of revision.

#### 4.3.10 Annual Report

The association shall, at the end of each calendar year generate a report consisting of at a minimum; a list of association officers, association location, association activities and any other important changes in club business as required. The report is to be filed in the association's records and information from that report presented to the State of Massachusetts in accordance with the states reporting procedure.

### *ARTICLE V: SPONSORS, BENEFACTORS*

#### 5.1 Contributors, Advisors and Friends of the Association

The members may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisors or friends of the association or such other title as they deem appropriate. Such person shall serve in an honorary capacity and, except as the members shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered by purposes of establishing a quorum, and shall have no other rights or responsibilities

### *ARTICLE VI: DIRECTORS*

“Directors” is defined as Executive Board members and Board of Directors members.

#### 6.1 Number and Election

• The number of directors which shall constitute the whole board shall be set from time to time by the membership, any changes shall be reflected in the MSBA Operation Manual. The directors shall be elected at the annual meeting of the membership.

#### 6.2 Term of Office

Each director shall hold office for the term to which he is elected and until his successor is duly elected and qualified, or until he sooner dies, resigns, is removed or becomes disqualified.

### 6.3 Special Meetings

Special meetings of the directors may be held at any time and at any place when called by the chairman of the Board of Directors, the president (or if there be no such chairman, the president) or by two or more directors.

### 6.4 Notice of Meetings

Notice of the time and place of each meeting of the directors shall be given to each director by mail or recognized overnight delivery service at least five (5) days or by mail, telephone, Email or facsimile transmission at least forty-eight (48) hours before the meeting addressed to him at his usual or last known business or residence address or in person or by telephone at least twenty—four hours before the meeting. Whenever notice of a meeting is required, such notice need not be given to any director if a written waiver of notice, executed by him (or his attorney "hereunto authorized) before or after the meeting, is filed with the records of the meeting, or to any director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to them. Neither such notice nor waiver of notice need specify the purposes of the meeting, unless otherwise required by law, the Articles of Organization or these Bylaws.

### 6.5 Quorum.

At any meeting of the directors, a majority of the directors then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

### 6.6 Action by Vote.

When a quorum is present at any meeting, a majority of the directors present and voting shall decide any question, unless otherwise provided by law, the Articles of Organization, or these bylaws.

### 6.7 Action by Absence

Any action required or permitted to be taken at any meeting of the directors may be taken without a meeting if all the directors consent to the action by direct communication. Such consents shall be treated by all purposes as a vote at a meeting.

## *ARTICLE VII ADVISORY COUNCIL*

### 7.1. Establishment and Purpose

The president may establish and maintain an Advisory Council. The Advisory Council, when requested by the president shall consider and advise him or her on all matters referred to it, and its decision shall be returned through the president to the membership for a vote.

## 7.2 Composition

The Advisory Council shall be made up of three (3) members. Each of the advisors shall be appointed by the president and shall serve after appointment for a period of one (1) year or until their successors and have been duly appointed and accepted office or until their earlier death, resignation or removal.

### *ARTICLE VIII: STANDING COMMITTEES*

## 8.1 Composition.

There shall be at a minimum the following standing committees:

- 1 Membership
- 2 Auditing
- 3 Publicity/Affairs

Other committees as may be found necessary for the proper conduct of the affairs of the association as described in the MSBA Operation Manual

## 8.2 Appointments

The chairmen of the standing committees shall be elected and qualified until their death, resignation or removal.

### *ARTICLE IX: OFFICERS*

## 9.1 Executive Board

The executive officers of the association shall be as follows: President, Vice President, Treasurer, Secretary and such other additional officers, if any, as the members may determine. The Association may also have such agents, any, as the members may appoint. The Secretary shall be a resident of Massachusetts unless the association has a resident agent duly appointed for the purpose of service of process. A person may hold more than one office at the same time.

## 9.2 Elections

The President, Vice President, Treasurer and Secretary shall be elected by a seriatim ballot, annually by the members at the annual meeting of the members. After nominations are closed at the annual meeting of the members, the Executive Board shall appoint an election committee of up to five (5) members. No member of this committee shall be a candidate for office. This committee shall have complete control of preparing ballots, checking off lists, supervising balloting, counting ballots and announcing the results of the annual meeting. In the event there is only one nominee for each of the offices, the chair can take a voice or can declare that the nominees are elected, thus effecting the election by unanimous consent or acclamation.

### 9.3 Tenure

The President, Vice President, Treasurer and Secretary shall each hold office until the next annual meeting of the members and unless their successors are chosen and qualified, and each other officer shall hold office unless the next annual meeting of the members unless a shorter period shall have been specified by the terms of his election or appointment in each case until they sooner die, resign or are removed or become disqualified.

### 9.4 President and Vice Presidents

The president shall be the presiding officer of the association and subject to the control of the members, shall have general charge and supervision of the affairs of the association. The president shall preside at all meetings of the members and of the directors, except as the members or directors otherwise determine, The vice president shall have such duties and powers as the members shall determine, The vice president shall have and may exercise all the powers and duties of the president during the absence of the president or in the event of their inability to act.

### 9.5 Treasurer.

The treasurer shall be the chief financial officer and the chief accounting officer of the association. He shall be in charge of its financial affairs, funds, securities and valuable papers and shall keep full and accurate records thereof. They shall also be in charge of its books of account and accounting records, and of its accounting procedures. They shall make a detailed report of receipts and disbursements for the year at the January meeting and make a detailed report at every regular meeting of the association. It shall be the duty of the

Treasurer to prepare or oversee all filings required by the Commonwealth of Massachusetts, the Internal Revenue Service, and other federal or state agencies. They shall have such other duties and powers as designated by the members their accounts shall be audited annually or upon their retirement by the Auditing Committee.

### 9.6 Secretary.

The secretary shall record and maintain records of all proceedings of the members and directors in a book or series of books kept for that purpose, which book or books shall be kept within the association at the principal office of the association or at the office of its secretary or of its resident agent and shall be open at all reasonable times to the inspection of any member. Such book or books shall also contain records of all meetings of incorporators and the original, or attested copies, of the Articles of Organization and Bylaws. The secretary shall also have custody of all documents, periodicals and correspondences of the association and shall make a detailed report at the annual meeting showing what has been accomplished by the association during the last fiscal year of the association and shall read the minutes of the previous meeting at every regular meeting of the association. The secretary shall send or have sent all notices for meetings of any committee when requested by its chairman. If the secretary is absent from any meeting of members or directors, a temporary secretary shall be chosen at the meeting and shall exercise the duties of the secretary at the meeting.



### 9.7 Board of Directors

A board of directors shall be established to for the purpose of being an overseeing group of members for the well-being of the association both socially and financially. Major proposals of the association by any association member or committee shall be approved by the board of directors, executive board and membership in accordance with the most recent revision of the MSBA Operation Manual. The board of directors shall be made up of 8 elected members with the association's last president being the ninth member.

### 9.8 Executive Committee.

When needed, the officers of the association (Executive Board and the Board of Directors) shall constitute the Executive Committee. The Executive committee shall have the management and control of all property, effects and assets of the Association and shall excise a general superintendence of its interest, affairs and actives.

## *ARTICLE X: RESIGNATIONS, REMOVALS AND VACANCIES*

### 10.1 Resignation.

Any member, board member, director, Advisory Council member, committee member or other officer may resign at any time by delivering his resignation in writing to the president, secretary or to the association at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

### 10.2 Removals.

Any member, Advisory Council member, committee member, director or officer may be removed with or without cause by the vote of a majority of the members entitled to vote. Director may be removed with cause by the vote of a majority of the directors then in office; a member, director or officer may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove them.

### 10.3. No Right to Compensation.

No member, director or officer resigning, and (except where a right to receive compensation shall be expressly provided in a duly authorized written agreement with the association) no member, director or officer removed, shall have any right to any compensation as such member, director or officer for any period following his resignation or removal, or any right to damages on account of such removal, whether his compensation be by the month or by the year or otherwise; unless in the case of a resignation, the directors, or in the case of a removal, the body acting on the removal shall in their or its discretion provide for compensation.

#### 10.4 Vacancies.

Any vacancy in the Board of Directors or the Executive Board, including a vacancy resulting from the enlargement of the either, may be filled by a member by special vote by the membership for a successor of the position.

Each such successor shall hold office for the unexpired term and in the case of the president, vice president, treasurer and secretary until a successor is chosen and qualified, or in each case until he sooner dies, resigns, is removed or becomes disqualified, The directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

### *ARTICLE XI: NOTICES*

#### 11.1 How Delivered.

Whenever under the provisions of Chapter 180 or of the Articles of Organization or of these Bylaws written notice is required to be given to any person, such notice may be given by mail or by a generally recognized overnight delivery service, addressed to such person at their address as it appears in the records of the association, with postage or delivery charges thereon prepaid, and such notice will be deemed to be delivered at the time when the same will be deposited in the United States mail or delivered to the delivery service, except as provided by law, the Articles of Organization or these Bylaws, notice may also be given to any person either personally or by telephone to his or her house or office either directly or by leaving a message thereat .

#### 11.2. Waivers of Notice.

Whenever any notice is required to be given under the provisions of Massachusetts General Laws Chapter 180, "CORPORATIONS FOR CHARITABLE AND CERTAIN OTHER PURPOSES" or the Articles of Organization or these Bylaws, a waiver thereof in writing, signed by the person or persons entitled to such notice and who did not receive the same, whether before or after the time stated therein, will be deemed equivalent to the giving of such notice. Attendance of a person at a meeting will constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

### *ARTICLE XII: SEAL*

The association's corporate seal shall consist of a flat faced circular die, with the name of the association, the year and state of its organization and such additional material as may be prescribed from time to time by the Board of Directors, cut or engraved thereon. The colors of the seal must include red, white and navy blue.

### *ARTICLE XIII: FISCALYEAR*

The fiscal year of the association shall end on the last day of December in each year unless the directors change the fiscal year by filing a certificate with the Secretary of the Commonwealth.

### *ARTICLE XIV: INDEMNIFICATION*

#### 14.1 Agreement of Association

In order to induce the directors and officers of the association to serve as such, the association adopts this article and agrees to provide the directors and officers of the association with the benefits contemplated hereby.

#### 14.2. Acceptance of Director or Officer.

This article will apply, and the benefits hereof will be available to each director and officer of the association who by accepting his or her respective position and serving on behalf of the association will be deemed to have accepted the provisions of this article and agreed to abide by the terms contained herein.

#### 14.3 Definitions

As used herein, the following terms will have the following respective meanings:

*"Covered Act"* means any act or omission by the Indemnified Person in the Indemnified Person's official capacity with the association while serving as such or while the request of the association as a member of the governing body, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise.

*"Expenses"* means any reasonable expenses incurred by the Indemnified Person in connection with the defense of any claim made against the Indemnified Person for Covered Acts including, without being limited to, legal, accounting or investigative fees and expenses (including the expense of bonds necessary to pursue an appeal of an adverse judgment).

*"Indemnified Person"* means any director or officer of the association who accepts election or appointment as a director or officer and agrees to serve as such in the manner provided earlier.

*"Loss"* means any amount which the Indemnified Person is legally obligated to pay as a result of any claim made against the Indemnified Person for Covered Acts including, without being limited to, judgments for, and awards of, damages, amounts paid in settlement of any claim, any fine or penalty or, with respect to an employee benefit plan, any excise tax or penalty,

*"Proceeding"* means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative.

#### 14.4 Notice to Association Insurance.

Promptly after receipt by the Indemnified Person of notice the commencement of or the threat of commencement of any proceeding, the Indemnified Person will, if indemnification with respect thereto may be sought from the association under these Bylaws, notify the association of the commencement thereof. Failure to promptly notify the association will not adversely affect the Indemnified Person's right to indemnification hereunder unless and only to the extent that the association is materially prejudiced in ability to defend against the proceeding by reason of such failure. If, at the time of the receipt of such notice, the association has any directors' and officer's liability insurance in effect, the association will give prompt notice of the commencement of such proceeding to the insurer in accordance with the procedures set forth in the policy or policies in favor of the Indemnified Person. The association will thereafter take all the necessary or desirable action to cause such insurer to pay, on behalf of the Indemnified Person, all loss and expenses payable as a result of such proceeding in accordance with the terms such policies.

#### 14.5 Indemnification Procedures

(a) Payments on account of the association's indemnity against loss will be made by the treasurer of the association except if, in the specific case, a determination is made that the indemnification of the Indemnified Person is not proper in the circumstances because such loss results from a claim which is an Excluded Claim. If the association so determines that the loss results from an Excluded Claim (although no such determination is required by the association hereunder prior to payment of a loss by the treasurer), the determination shall be made:

(i) By the Board of Directors by a majority vote of a quorum consisting of directors not at the time parties to the proceeding; or

(ii) If a quorum cannot be obtained for purposes of clause (a), then by a majority vote of a committee of the Board of Directors duly designated to act in the matter by a majority vote of the full Board (in which designation directors who are parties to the proceeding may participate) consisting solely of three or more disinterested directors not at the time parties to the proceeding; or

(iii) By independent legal counsel designated: (A) by the Board of Directors in the manner described in clause (i) of this subparagraph (a) of this Section 13.5, or by a committee of the Board of Directors established in the manner described in clause (ii) of this subparagraph (a) of this Section 13.5, or (B) if the requisite quorum of the full board cannot be obtained therefor and a committee cannot be so established, by a majority vote of the members (in which members who are parties to the Proceeding may not participate). If made, any such determination permitted to be made by this subparagraph (a) of this Section 13.5 will be made within sixty (60) days of the Indemnified Person's written request for payment of a Loss.

(b) Payment of an Indemnified Person's expenses in advance of the final disposition of any proceeding will be made by the treasurer of the association, except if, in the specific case, a

determination is made pursuant to Section 13.5 (a) above that indemnification of the Indemnified Person is not proper in the circumstances because the proceeding involved an Excluded Claim.

- (c) The association will have the power to purchase and maintain insurance on behalf of any Indemnified Person against liability asserted against him or her with respect to any Covered Act, whether or not the association would have the power to indemnify such Indemnified Person against such liability under the provisions of this article. The association will be subrogated to the rights of such Indemnified Person except to the extent that the association has made any payments to or on behalf of such Indemnified Person in respect to any loss or expense as provided herein.

#### 14.6 Settlement.

The association will have no obligation to indemnify the Indemnified Person under this article for any amounts paid in settlement of any proceeding effected without the association's prior written consent. The association will not unreasonably withhold or delay its consent to any proposed settlement. If the association so consents to the settlement of any proceeding, or unreasonably withholds or delays such consent, it will be conclusively and irrefutably presumed for all purposes that the loss or expense does not constitute an Excluded Claim. If the association reasonably withholds its consent solely on the ground that the Proceeding constitutes an Excluded Claim, the Indemnified Person may accept the settlement without the consent of the association, without prejudice to the Indemnified Person's rights to indemnification in the event the association does not ultimately prevail on the issue of whether the proceeding constitutes an Excluded Claim.

#### 14.7 Rights Not Exclusive.

The rights provided hereunder will not be deemed exclusive of any other rights to which the Indemnified Person may be entitled under any agreement, vote of disinterested directors or otherwise, both as to action in the Indemnified Person's official capacity and as to action in any other capacity while holding such office, and will continue after the Indemnified Person ceases to serve the association as an Indemnified Person.

#### 14.8. Enforcement.

(a) The Indemnified Person's right to indemnification hereunder will be enforceable by the Indemnified Person in any court of competent jurisdiction and will be enforceable notwithstanding that an adverse determination has been made as provided in Section 13.5 hereof.

(b) In the event that any action is instituted by the Indemnified Person under these Bylaws, the indemnified Person will be entitled to be paid all court costs and expenses, including reasonable attorney's fees incurred by the Indemnified Person with respect to such action, unless the court determines that each of the material assertions made by the Indemnified Person as a basis for such action was not made in good faith or was frivolous.

#### 14.9 Successor and Assigns

Successor and assigns, the provisions of this article will be

- (a) Binding upon all successors and assigns of the association (including any transferee of all or substantially all of its assets) and
- (b) Binding on and inure to the benefit of the heirs, executors, administrators, and other personal representatives of the Indemnified Person.

#### 14.10 Amendment

No amendment or termination of this article will be effective as to an Indemnified Person without the prior written consent of that Indemnified Person and, in any event, will not be effective as to any Covered Act of the Indemnified Person occurring prior to the amendment or termination.

### *ARTICLE XV: PERSONAL FINANCIAL INTEREST*

15.1 No person shall be disqualified from holding any office by reason of any financial interest in any concern doing business with the association. In the absence of fraud, any director or officer of the association individually, or any individual having any financial interest in any cases in which any such director or officer has any interest, may be a party to, or may be peculiarly or otherwise interested in, any contract, transaction, or other act of the association, and (1) such contract, transaction, or act shall not be in any way invalidated or otherwise affected by that fact provided that the procedure set forth in Section 2 is complied with; no such director or officer shall be liable to account to the association for any profit or benefit realized through any such contract, transaction, or act any such director of the association may not be counted in determining the existence of a quorum at any meeting of the board or of any committee thereof which shall authorize any such contract, transaction, or act. The term interest shall include personal interest and interests as a director, officer, stockholder, shareholder, partner, director, member or beneficiary of any concern; the term "concern" meaning any corporation, association, trust, partnership, firm, person, or other entity other than the association.

15.2 In the event that a business relationship exists between a director or officer with the association or any of its divisions, the following procedures will be undertaken so that a potential conflict of interest will be avoided:

- (a) During its annual deliberation of the association's budget, the board shall review such relationships.
- (b) The director or officer involved shall abstain from voting on all matters which include funds for this relationship, further restrictions, including a prohibition of presence and/or discussion by this person, may be imposed by the Board of Directors.

*ARTICLE XVI: SEVERABILITY*

If any provision of these Bylaws is determined by a court to require the Association to perform or to fail to perform an act which is in violation of applicable law, or should otherwise jeopardize the Association's status as a nonprofit corporation and a tax exempt entity, or should jeopardize the Association's ability to pursue its Corporate purpose, such provision shall be limited or modified in its application to the minimum extent necessary to avoid such a result, and, as so limited or modified, these Bylaws and such provision shall be enforceable in accordance with their respective terms.

*ARTICLE XVII: CONFLICT OF INTEREST*

No member or director shall cast a vote on any matter which has a direct bearing on services to be provided by that member or director, any organization which such member or director represents or with which such member has an ownership interest or is otherwise interested or affiliated, which would directly or indirectly financially benefit such member or organization.

*ARTICLE XVIII: AMENDMENTS*

To alter, amend or repeal the Bylaws, or adopt new Bylaws, two thirds (2/3) of the members present and voting, shall constitute a quorum.

*ARTICLE XIX: PARLIAMENTARY AUTHORITY*

The parliamentary writings of General Henry M, Roberts (Roberts Rules of Order), most recently revised, govern the association in all cases not covered by these Bylaws, the current revision of the MSBA Operation Manual or the Articles of Organization.