

Friends of Horseshoe Park

By Laws

Adopted May12, 2010
Amended 9June2010
Amended 22Apr2011
Amended May2012

Name and Purpose

- 1) The name of the corporation is Friends of Horseshoe Park (FoHP)
 - 2) The purpose the corporation is to receive grants, gifts, contributions, bequests and other public support in the form of money and other property and to expend and use such funds and property to promote and carry on the following charitable purposes which are authorized for organizations qualified as exempt organizations under Section 501 (c) 3 of the International Revenue Code of 1986 (hereinafter referred to as the "Code") and the regulations promulgated there under as they now exist or as they may hereafter be amended:
 - 3) Promote Community Service;
 - 4) Support Horseshoe Park and Equestrian Centre (HPEC) directly through donations of material and labor, and indirectly through support for events held at HPEC,
 - 5) Support local Agricultural and Equestrian organizations.
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Board Of Directors and Officers

Board of Directors and Number

- A. Board of Directors. Except as otherwise provided in these bylaws, the direction and management of the affairs of the corporation and the control and disposition of its assets shall be vested in a board of directors (the "Board of Directors").
- 6) Number. The Board of Directors shall consist of between seven (7) and eleven (11) Directors.
- 7) Appointments. At the organizational meeting of the Board of Directors, and as necessary at future meetings, the corporation shall appoint the Board of Directors. Each Director so elected shall take office on the date of his or her appointment and shall hold such position either until his or her successor shall have been duly elected and qualified or until such director resigns or is removed.
- 8) Terms. All Directors, unless stated otherwise, shall have a term of 2 years with no term limits.
- 9) Initial Terms. All Directors, except the Officers as noted below, shall have an

initial term of 1 year.

Officers

A. The Officers of the Corporation shall consist of a President, Vice President, Treasurer, and Secretary.

B. The Officers of the Corporation shall be voted on by the Board of Directors after any vacant Board of Director positions are filled.

10) Appointments. At the organizational meeting of the Board of Directors, and as necessary at future meetings, the corporation shall elect the Officers. Each Officer so elected shall take office on the date of his or her appointment and shall hold such position either until his or her successor shall have been duly elected and qualified or until such director resigns or is removed.

11) President

1) Duties: Oversees the everyday activity the corporation

12) Term: 2 Years with no limit of terms

13) Vice President::

1) Duties: Assist the President

14) Term: 2 Years with no limit of terms

15) Secretary:

1) Duties: Ensures that an organization complies with relevant legislation and regulation. Maintains the history of FoHP, including agendas, minutes, applications, letters, and other relevant documentation.

16) Term: 2 Years with no limit of terms

17) Treasurer:

1) Duties: Report to the board meetings the financial status of the organization to ensure checks and balances. Accurate records and supporting documentation must be kept to a reasonable level of detail that provides a clear audit trail for all transactions

18) Term: 2 Year with no limit of terms

Removal of Officers and Board Members:

A. Removal of Directors (including Officers) from their position can be done at a monthly Board of Director meeting or a Special meeting. A vote of two thirds majority is required for removal of any officer or board member from their position.

B. Removal of Officers and Board Members for cause. A Board Member may be removed from the Board after 3 unexcused absences after a 3/4 vote of the Board of Directors.

C. Unexcused Absences. An absence shall be considered unexcused if the President or Secretary has not been notified prior to the meeting.

Section 18.1 Board Meeting Duties

A. Attendance of Meetings. The President, and in his/her absence the vice

President, shall call meetings of the Board of Directors to order, and shall act as chairman of such meetings. The secretary of the corporation shall act as secretary of all such meetings, but in the absence of the secretary the chairman may appoint any person present to act as secretary of the meeting.

Membership

Members

A. There will be no Members of the Corporation.

Donors and Volunteers

A. A person who donates money or material will be termed a Donor.

B. A person who donates time will be termed a Volunteer.

Meetings

Annual Meeting

A. An annual meeting of the active Board of Directors shall be held each year for the purpose of electing Officers and Board Members and for the transaction of such other business as may come before the Corporation. The meeting will be held in May.

Board of Director Meetings

A. Board of Director Meetings will be held the 2nd Wednesday of the month.

Special Meetings

A. Special Meetings of the Board of Directors may be called at any time by the President or any two members of the Board of Directors. Notice of the time and place shall be delivered personally to each Board Member with a **five** day prior notice of the meeting date, the notice may also be electronic mail or sent by US Post.

Rules of Order

A. If not covered in the By-laws revert to the current version of Roberts Rules of Order.

Motions, Voting and Quorums

Motions and Voting

A. Only the Board of Directors and Officers are able to make motions.

19) Each Director present has 1 vote.

20) Directors may attend Board Meetings either in person or via teleconference.

Quorum

A. An attendance of 51% of the Board Members will constitute a quorum (1/2 the Board members plus 1).

Dissolution

- A. The Board may, upon a 3/4 vote, dissolve the corporation.

Elections and Nominations

Elections

- A. The Board of Directors shall be elected at each annual meeting by the Board of Directors.

Nominations

- A. Any Volunteer or Donor of the Corporation may be nominated by a member of the Board of Directors for any vacant seat on the Board of Directors.
- B. Nominees for the Board of Directors need not be present during Board of Director elections.
- C. Nominees for an Officer position must be present at the election.

Vacancies

Filling Vacancies

- A. All vacancies shall be filled by the majority vote of the Board of Directors -any vacancy occurring outside of the annual meeting shall be filled in a special meeting.
 - 21)A Director elected to fill a vacancy shall finish the Term of the vacancy being filled.

Dividends and Pecuniary Profits

Dividends

- A. All profits are the property of the Friends of Horseshoe Park for operation of the corporation and performing functions called by its charter.

Private Property

- A. All property is owned by the corporation.

Books and Records

- A. All books and records are owned by the corporation.
- B. Fiscal year of Corporation -January1-December 31

Contracts, Checks, Deposits and Funds

Duties

- A. The Board of Directors must vote on and approve all contractual obligations of

the Corporation.

- 22) The President and Treasurer shall be authorized to sign checks.
- 23) It is the responsibility of the Board to create financial controls through written Policies and Procedures.
- 24) The Board may elect to purchase Board insurance.

Deposits

- A. All funds of the Corporation shall be deposited to the credit of the Corporation in such bank, trust companies or depositories as the Officers and Board of Directors may select.
- B. The Officers and Board of Directors may accept, on behalf of the Corporation, any contribution, gift, bequest or dividend for any purpose of the Corporation.

Audits

- A. All audits will be done by the Audit Committee, if it exists.
- B. If no Audit Committee exists, then all audits will be done by two officers of the corporation.

Dissolution

- A. Dissolution of the Corporation assets and cash will be donated to a charitable corporation.

Amendments

- A. These bylaws maybe amended at anytime and for any reason by the Board of Directors of the corporation at either a special meeting or annual meeting.
- B. Amending of the By Laws requires a 3/4 vote of the Board of Directors.

Procedures for Reimbursement

In order to receive reimbursement from the corporation:

- 1) Prior approval must be received before making expenditure
- 2) Completed reimbursement form with receipt is provided to the Treasurer

Special Committees

- A. Special Committees. The Board of Directors may designate one or more special committees as are necessary and which are not in conflict with other provisions of these bylaws.
 - 25)The duties of any such special committees shall be prescribed by the Board of Directors.
 - 26)The Board of Directors may appoint a chairman of a special committee, as necessary.

27) The Chair of the special committee, or other designee, shall report to the Board as requested by the Board of Directors.

A. **Activities.** A special committee shall limit its activities to the accomplishment of the tasks for which it is designated and shall have no power to act except as specifically conferred by action of the Board of Directors.

B. **Dissolution.** Upon the completion of the task for which designated, or upon direction by the Board of Directors, such special committee shall stand dissolved.

Conflict of Interest Policy

Purpose.

A. The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction.

B. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Definitions

A. Interested Person

1) Any Director, Officer, member of a committee with governing board delegated powers, or any person nominated for a position on the Board of Directors, who has a direct or indirect financial interest, as defined below, is an interested person.

28) Financial Interest

1) A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

29) An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,

30) A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or

31) A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Procedures

A. Duty to Disclose

1) In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Board of Directors considering the proposed transaction or arrangement.

32) Determining Whether a Conflict of Interest Exists

1) After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board of Directors meeting while the determination of a conflict of interest is discussed and voted

upon. The remaining board or committee members shall decide if a conflict of interest exists.

33) Procedures for Addressing the Conflict of Interest

- 1) An interested person may make a presentation at the Board of Directors meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- 34) The President shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- 35) After exercising due diligence, the Board of Directors shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- 36) If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board of Directors shall determine by a majority vote of the disinterested Directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, the Board of Directors shall make its decision as to whether to enter into the transaction or arrangement.

Violations of the Conflicts of Interest Policy

- A. If the Board of Directors has reasonable cause to believe a Director has failed to disclose actual or possible conflicts of interest, it shall inform the Director of the basis for such belief and afford the Director an opportunity to explain the alleged failure to disclose.
- B. If, after hearing the Director's response and after making further investigation as warranted by the circumstances, the Board of Directors determines the Director in question has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Records of Proceedings

- A. The minutes of the Board of Directors shall contain:
 - 1) The names of the Directors who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board of Director's decision as to whether a conflict of interest in fact existed.
- 37) The names of the Directors who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Compensation

- A. A Director who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's

compensation.

38) A Director whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.

39) No Director whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Annual Statements

- A. Each Director shall annually sign a statement which affirms such person:
- 1) Has received a copy of the conflicts of interest policy,
 - 40) Has read and understands the policy,
 - 41) Has agreed to comply with the policy, and
 - 42) Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Periodic Reviews

- A. To ensure the Organization operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:
- 1) Whether compensation arrangements and benefits are reasonable, based on competent survey information and the result of arm's length bargaining.
 - 43) Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Use of Outside Experts

- A. When conducting the periodic reviews as provided for in(Periodic Reviews, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of Directors of its responsibility for ensuring periodic reviews are conducted.

Compensation

Director or Employee Compensation

- A. No Director or Volunteer shall receive compensation for work performed on behalf of the corporation.
- A. Upon change of these Bylaws to allow compensation, the IRS rules and recommendations regarding compensation by 501(c)3 organizations shall be followed.

Project Management

Fundraising Projects and Means

A. A Fundraising Project is the specific intent for which funds are being raised. The Means are the activities to be performed to raise funds.

44)The FOHP Operating Fund shall always be considered an active project.

45)Other than by donating to a specific Fundraising Project, a donor may not further direct use of a donation.

46)A fundraising project must be voted on and approved by the Board of Directors before it is considered active.

1) A fundraising project proposal must include: intent, start and end dates, means, money goal and what to do with any extra money.