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**ARTICLE I
TITLE, PURPOSE, LOCATION**

Section I. TITLE: This Association shall be known as the TENNESSEE WALKING HORSE BREEDERS' AND EXHIBITORS' ASSOCIATION, and shall at all times be operated and conducted as a non-profit association in accordance with the laws of the State of Tennessee, providing for such organizations and by which it shall acquire all such rights as granted to associations of this kind.

Section 2.PURPOSE. The objectives and purposes of this Association shall be to collect, record and preserve the pedigrees of Tennessee Walking Horses and to maintain a registry thereof, which shall include, but not be limited to, the right to maintain a stud registry, to sponsor and/or affiliate shows promoting and/or exhibiting this breed, including competitive events for pleasure classes, to promote the best interest of such shows and of the exhibitors and sponsors who make them possible, to promulgate, issue and enforce rules and regulations governing the exhibiting, judging, sale, registration, and breeding of Tennessee Walking Horses, to license and/or appoint judges, stewards and other appropriate show personnel and to adjust from time to time between management, exhibitor, judges, stewards or any other officials of such shows, to adjudicate

questions, to inflict penalties for such violations in accordance with such rules and regulations, to sponsor educational and promotional programs promoting this breed and promoting the competency of officials connected therewith, to protect and promote the welfare of the Tennessee Walking Horse insofar as Association finances will permit, and to stimulate, promote and regulate any and all other matters as may pertain to the history, breeding, exhibiting publicity, sale or improvement of all disciplines of the breed, and to do all things for the betterment of the Tennessee Walking Horse industry.

Section 3. PLACE OF BUSINESS: The principal place of business of the Association shall be Lewisburg, Marshall County, Tennessee, but its members or officers may be residents of any state, territory or country.

ARTICLE II MEMBERS

Section 1. MEMBERS DEFINED; STATUS; REGULATION. Members of the Association will be admitted, retained, suspended, expelled or re-admitted and otherwise regulated in accordance with such rules and regulations as the Board of Directors through its Executive Committee may, from time to time, adopt. In all matters governed by a vote of the members, each voting member in good standing shall be entitled to one vote. Voting members are defined as those

members who either own a Walking Horse registered with TWHBEA and as hereinafter defined, or have been a dues paying member of the Association for at least three (3) consecutive years.

Section 2.ANNUAL MEETING OF MEMBERS. The regular annual meeting of the members shall be held on the Friday immediately preceding the first Saturday in December in each year at a time and place as designated by the Board of Directors for the purpose of transacting such business as may be brought before the meeting. Members shall not be required to be present to vote but may vote by mail or email ballot in accordance with the provisions hereof. Voting by proxy shall not be allowed.

Notice of the annual meeting shall be given by written notice stating the time of such meeting to each member's last known address as it appears on the Association's records not less than ten to sixty days prior to the date of such meeting.

Section 3.SPECIAL MEETINGS OF MEMBERS. Special meetings of the members may be held at such time as may be designated in the notice whenever called in writing by direction of the President or by a majority of the Board of Directors, or by notice signed by not less than twenty five per cent (25%) of the voting members then in good standing.

Notice of each special meeting indicating briefly the object or objects thereof shall be given in the same manner as provided with respect to notice of annual meetings. Such notice shall be

given not less than sixty, nor more than ninety days in advance of the meeting. Meetings called pursuant to this provision shall be in person and may, in the discretion of the Association, be held at its principal office.

Section 4. QUORUM REQUIREMENTS .At any meeting of the members held in accordance with the foregoing provisions as to notice, a majority of the requesting members, attending such meeting, present in person shall constitute a quorum of the members for all purposes unless the representation of a larger number should be required by law and in that case the representation so required shall constitute a quorum.

Section 5. PRESIDING OFFICERS. The President shall act as Chairman of any meeting of the members, but in his absence, at any meeting regularly called pursuant to these Bylaws, any other officer may call the meeting to order and act as Chairman, precedence being given to the order of officers listed herein. The Secretary of the Association shall act as Secretary of all meetings of the members, but in the absence of said Secretary, the Directors may appoint any person to act as Secretary of the meeting.

Section 6. MEMBERS DEFINED. Whenever in these Bylaws the term member or members shall be used, unless otherwise specified, it shall mean a member or members having the right to vote.

Section 7. YOUTH MEMBERS. Persons under the age of 18 years as of January 1 of the membership year may apply for Youth Membership at a reduced rate. Youth members may participate in functions open exclusively to youth members, but are not eligible to vote or receive other benefits of full dues-paying members (*Voice* subscription or free foal registration). Youth members who hold a Life-Time Membership are not allowed to vote on matters pursuant to Article II, or stand for election as a Director, pursuant to Article III hereof.

Section 8. CONDUCT AND DISCIPLINE OF MEMBERS. Any person who applies for membership in the Association agrees to be bound by the Association's charter, these Bylaws, the Corporate Rules regarding discipline, and by all other lawful rules and regulations of the Association, so far as they are applicable. Any member of the Association who exercises any of the privileges thereof or engages in any of the activities encompassed thereby, including but not limited to the buying, selling, breeding, registration, exhibiting, or other activities relating to the Tennessee Walking Horse, may be disciplined for violation of any rule or regulation promulgated by the Executive Committee under the authority of these Bylaws.

ARTICLE III DIRECTORS

Section 1. MANAGEMENT. The business and property of the Association shall be managed and controlled by the Board of Directors and an Executive Committee hereinafter created and empowered.

Section 2.NUMBER OF DIRECTORS.

Section 2(a): REPRESENTATION: Directors within the United States: Each state having eighty (80) members of this Association residing therein shall be entitled to elect one (1) Director, and each state having more than eighty (80) members of this Association residing therein shall be entitled to elect one (1) additional Director for every eighty (80) members of this Association over the initial eighty (80).

States not having as many as eighty (80) members will be grouped together in regions for the purpose of electing Directors; said grouping to be done insofar as practical to ensure that each geographical section shall be represented in proportion to the number of members of this Association residing in the area. Each region shall be entitled to elect the same number of directors as if it were a state.

The Executive Committee shall, prior to May 1 of each year, group such states as do not have eighty (80) members into regions for the purpose of the next election of directors, and shall otherwise determine the proper number of directors to be elected.

Section 2(b): DIRECTORS FROM OTHER COUNTRIES: Each Country or region having eighty (80) members of this Association residing therein shall be entitled to elect one (1) Director and each Country or region having more than eighty (80) members of this Association residing therein shall be entitled to elect one (1) additional Director for every eighty (80) members of this Association over the initial eighty (80) members.

Countries not having as many as eighty (80) members will be grouped together in regions for the purpose of electing Directors; said grouping to be done insofar as practical, to ensure that each geographical section shall be represented in proportion to the number of members of this Association residing in the area. Each regional shall be entitled to elect the same number of directors as if it were a Country.

The Executive Committee shall, prior to May 1 of each year, group such Countries as do not have eighty (80) members into regions for the purpose of the next election of directors, and shall otherwise determine the proper number of directors to be elected.

Directors serving in foreign countries shall not be subject to term limits.

Section 2 (c): REAPPORTIONMENT: It is the intention of these Bylaws to maintain the size of the Board of Directors no smaller than fifty and no larger than ninety Directors. If the number of Association members changes so that the assignment of Directors using the eighty member standard above in this Article would cause the total size of the Board to fall below fifty or above ninety, the Executive Committee shall have the authority to change the eighty member standard to another number to keep the size of the Board between fifty and ninety. Such change shall be made before May 1 of the year.

Section 3. TERM AND ELECTION OF DIRECTORS. Directors shall be elected not later than the first day of November of each year. Their term of office shall commence at the annual December meeting of the membership to be held as set out in these Bylaws. The method of election, the number of Directors to be elected, the notice to be given for said election, the nature and extent of any oath of office which may be required and the methods of enforcement thereof, and all other matters relating to same shall be fixed by resolution of the Board of Directors, and the same rules and regulations governing the said election shall be effective in each state or region. Each Director shall be elected for a term of three (3) years. No person elected as a director in the United States shall be eligible to be a Director for more than two (2) full consecutive terms; however, a person may serve more than two (2) non consecutive terms as a Director.

Section 4. QUALIFICATIONS AND REMOVAL OF DIRECTORS.

Each Director shall possess the following qualifications:

- (a) Each Director shall be a resident of the state or region from which he is elected;
- (b) Each Director shall be eighteen (18) years of age or older at the beginning of the election period;
- (c) Each Director must have been a dues paying member of the Association for at least the past three (3) consecutive years;

- (d) A Director may not be serving a USDA-initiated and finally adjudicated Horse Protection Act suspension of thirty (30) days or longer or have served any such HPA suspension in the last 365 days, nor be serving any HPA suspension of thirty days or longer from any USDA certified horse industry organization during the Director's term or his/her term will be terminated;
- (e) Each director must take and at all times conform to the oath of office extant at the time of the director's election and as amended at any time during the term of office;
- (f) Each potential Director must have had at least one horse duly registered with the Association for a period of one year, commencing as of August 1 of the preceding year to be elected, and must keep at least one horse continuously registered throughout the duration of the election period and the term.

For horses registered in the name of a Corporation, the name of the owner of record on the registration form or on the transfer form will be honored. Partnership horses will not qualify any of their owners for election. A horse owned by a married couple, either jointly or severally, qualifies either spouse for election, but only one spouse shall be eligible for election if the married couple only owns one duly registered horse.

To ensure compliance with all required qualifications, a monthly audit may be made on all directors by the TWHBEA. If any director is found to be non-compliant there would be allowed a “grace period” of 60 days to comply. At the expiration of sixty (60) days, and if no other horse was registered to that Director, that director would be removed and replaced with the next alternate from his/her state or region.

Any director may be removed from his office by the Board of Directors for just cause. “Just cause” shall be defined as a violation by the director of any By-Law, Rule or regulation promulgated herein, or of any state or federal law affecting the Walking Horse breed and/or any show, exhibition, contest or competition, or sale relating thereto.

Section 5. PROCEDURE FOR ELECTION OF DIRECTORS. Elections will be handled either by the in-house election procedures established by a corporate rule, or by an independent accounting firm with no conflicts of interest with, or ties to, the Association.

Section 6. DEATH, RESIGNATION, INCAPACITY OF A DIRECTOR: In case of the death, resignation, physical or mental incapacity of a Director, as determined in the discretion of the Executive Committee, or residence change from state or region from which a Director is elected, the term of that Director will be terminated and the position shall be filled by the person who was runner-up in the previous election. When a Director or his/her runner up is unable or unwilling to serve, the vacancy will be filled at the next regular election.

Section 7. TIMING OF MEETINGS. The regular meeting of the Board of Directors shall be held on the first Saturday of December of each year, and no notice shall be required for such regular annual meeting of the Board. The Board of Directors shall meet at least twice annually, one, on the first Saturday in December, and again, on the fourth weekend in May. Provided, however, that the second meeting may be at such other time as fixed by resolution of the Board of Directors. The Board, by rule, may provide for other regular meetings at stated times and places.

Section 8.SPECIAL MEETINGS. Special meetings of the Board of Directors shall be held whenever called by direction of the President, a majority of the members of the Executive Committee, or by twenty-five percent (25%) of the Directors who would be entitled to vote at said meeting.

The Secretary shall give notice of each special meeting by mailing or telephoning the same to each Director at least fifteen (15) days before the meeting; but any Director may waive his own notice. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting.

Section 9.QUORUM. One third of the number of Directors shall constitute a quorum for the transaction of business, but if at any meeting of the Board there may be less than a quorum present, a majority of those present may adjourn the meeting from time to time until a quorum shall be present.

Section 10.AGENDA. At meetings of the Board of Directors, business shall be transacted in such order as the Board may determine.

Section 11. TIMING OF ELECTIONS. At the regular December meeting of the Board of Directors, the Board shall proceed to the election of officers of the Association.

Section 12. ATTENDANCE AT MEETINGS. Any Director who shall fail to attend two (2) consecutive meetings of the Board shall be automatically removed from the Board of Directors except that, upon written request of the Director who has failed to attend two (2) consecutive regular meetings, the Executive Committee may provide a procedure authorizing a waiver of such automatic removal under circumstances sufficient to excuse such absence. The position shall be filled in accordance with this article. Any Director who shall miss more than 50% of the Board Meetings, excused or unexcused, shall not be eligible for re-election.

Section 13. PERMITTED ACTION WITHOUT MEETING. Directors may take any action which they are required or permitted to take without a meeting on written consent in accordance with Tennessee Code Annotated Section 48-58-202.

Section 14. DISQUALIFICATION OF DIRECTORS RESULTING FROM FELONY CONVICTIONS. No felon shall serve as a director. Should a serving director be convicted of a

felony, that person's service will be terminated and the remainder of that term will be filled by the person who was runner-up in the previous election.

Section 15.REPLACEMENT PROCEDURE. A director removed from office shall be replaced by the alternate from that director's state or the next runner-up from the previous election. If no alternate or runner-up exists, the position shall remain open until the next election.

Section 16.EXPENSES AND INDEMNIFICATION. The corporation may indemnify and may advance expenses to each present and future Executive Committee member or officer, or the executor, administrator, or other legal representative of any such person, to the fullest extent allowed by the laws of the State of Tennessee, as now in effect and as hereafter adopted. The corporation may indemnify and advance expenses to any employee or agent of the corporation who is not an Executive Committee member or officer, or his executor, administrator or other legal representative, to the same extent as to a member or officer if the Executive Committee determines that it is in the best interest of the corporation. The corporation shall also have the power to contract with any individual director, officer, employee, or agent for whatever additional indemnification of the Board of Directors it shall deem appropriate, as long as it is consistent with public policy. The foregoing right of indemnification and advancement of expenses shall not be exclusive of any other rights to which the director or officer may be entitled as a matter of law, or which may be lawfully granted to him. The indemnification and advancement of expenses hereby granted by the corporation shall be in addition to, and not in restriction or limitation of, any other privilege or powers the corporation may lawfully exercise

with respect to indemnification, advancements, or reimbursement of Directors, officers, or employees.

Section 17. INCREASES IN DUES AND FEES. Any increase in dues or fees, or new fees, shall have the prior approval of the Board of Directors.

ARTICLE IV OFFICERS

Section 1. TITLES AND DUTIES OF OFFICERS. The officers of this Association shall be:

A President, who shall preside over all meetings of the Board of Directors, the Executive Committee, and all membership meetings;

A Senior Vice-President, who shall perform the duties of the President in the absence of the President;

A Secretary, who shall record and preserve minutes of all meetings of the membership, Board of Directors, and Executive Committee; and

A Vice President for each Operating Division and two vice presidents at large, each of whom shall preside over all meetings of the Committee managing their Division.

The officers shall perform such duties as may be required by the Bylaws or by the Board of Directors, or by the Executive Committee acting in its stead.

Section 2. OFFICERS' TERMS; VACANCIES; REMOVAL. Each officer shall be elected by the Board of Directors and shall serve for a term of one (1) year and until the election and qualification of his successor. All Officers, other than Secretary, shall be elected from the membership of the Board of Directors. The Secretary may or may not be a member of the Board of Directors.

The Board of Directors shall be authorized to fill any vacancies among the officers. Any officer elected to fill a vacancy shall serve the remainder of the term of the officer whose vacancy he was elected to fill.

Any officer may be removed from his office by the Board of Directors for just cause. "Just cause" shall be defined as a violation by the officer of any By-Law, Rule or regulation promulgated herein, or of any state or federal law affecting the Walking Horse breed and/or any show, exhibition, contest or competition, or sale relating thereto.

The regular election for officers shall be conducted by the Board of Directors on the first weekend in December following the membership meeting.

Section 3. NOMINATIONS. The Board of Directors shall, prior to October 1 of each year, appoint a Nominating Committee from the Board consisting of five (5) members. Not more than two (2) of said members shall come from one state or region. Said Nominating Committee shall, prior to November 15 of each year, submit a nominating report nominating each officer and two

Vice Presidents at large for new terms on the Executive Committee. Said report shall be submitted to the Board of Directors by mail or approved electronic means, and the election shall be held at the first meeting of the new Board of Directors which shall include those Directors who are now serving the first (1st) year of the three (3) year term to which they have been elected. In addition to the nominations of the Nominating Committee, other nominations for each position to be filled may be offered from the Board of Directors at large, and the election shall ensue after all nominations have been concluded. All officers and other members of the Executive Committee must receive a majority of the votes cast in order to be elected. The Board of Directors may, by resolution, establish other procedures to govern said election to accomplish this objective.

ARTICLE V EXECUTIVE COMMITTEE

Section 1.COMPOSITION. There is hereby created an Executive Committee consisting of the President, the Senior Vice-President, all of the Vice-Presidents for Operating Divisions, and two (2) Vice Presidents at large elected by and from the Board of Directors at a meeting of the Board held after the annual meeting of the membership, each for a term of one (1) year, and until the selection and qualification of his successor. The immediate Past President shall also be a member of the Executive Committee and is entitled to engage in discussions and deliberations but to vote only in case of a tie. Not more than five (5) of said members shall come from one state or region, excluding the immediate Past President and the Secretary.

Section 2. TIMING AND NOTIFICATION OF MEETINGS. The Executive Committee shall meet monthly whenever and wherever called by direction of the President or the majority of the Committee, unless a majority of the Executive Committee deems a monthly meeting to be unnecessary. The Secretary shall give ten (10) days written notice of such meeting, but such notice may be waived by any member as to himself. Where members of the Executive Committee so elect and verify receipt thereof, notice to those members by electronic mailing shall be deemed to be effective notice. Meetings may be in person, by telephone, or via electronic media. Alternatively, the Committee may act, without convening in meeting, by written resolution signed by all of the members thereof and duly entered in the Association's records. At all meetings of the Committee, a majority thereof shall constitute a quorum.

Section 3. POWERS OF THE EXECUTIVE COMMITTEE. All powers of the Board of Directors are hereby vested in the Executive Committee subject only to review and/or disapproval by said Board of Directors; however, unless and until such review, approval, ratification or refusal to ratify occurs, authority shall vest in the Executive Committee or any other committee delegated such responsibility by the Executive Committee. The same limitations and restrictions which appear in Article III, Section 15 are applicable to this section.

Section 4. AMENDMENTS TO RULES AND PROCEDURES. As with the other business affairs of the Association, the Executive Committee shall have the power and authority to make, amend, repeal and enforce such rules and regulations; (not contrary to law, or the corporate charter, or these Bylaws) as it may deem necessary concerning the conduct, management and

activities of the Association, the admission, classification, qualification, suspension, expulsion, and/or discipline of members, including the right to levy fines, removal of Directors and/or officers, and any other applicable or appropriate subject relating to the purposes of the Association, subject only to review and/or disapproval on the part of the Board of Directors. The Executive Committee shall have no power to supercede any disapproval by the Board of Directors until a specific grant thereof is given by said Board. Enforcement of said rules and regulations, including any and all matters relating to discipline, may be delegated by the Executive Committee to regular or ad hoc committees designated for that purpose.

ARTICLE VI OPERATING DIVISION AND COMMITTEES

The activities of this Association will be divided among functional divisions, each overseen by a Vice-President and advised by a committee to be appointed by the Executive Committee. Each committee shall have among its members at least two (2) Directors, including the Vice-President, and other members shall be members of this Association. The general responsibilities of these divisions will be determined by the Executive Committee. A majority of the members of said committee shall constitute a quorum for the purpose of the conduct of business.

ARTICLE VII OTHER COMMITTEES

Other committees, permanent, temporary, regular or special, may be created by the Executive Committee, and such committees shall have such powers and responsibilities as may be delegated to them by said Board of Directors or Executive Committee.

ARTICLE VIII
EXECUTIVE DIRECTOR AND CHIEF FINANCIAL OFFICER

Section 1. EXECUTIVE DIRECTOR: In addition to other duties, functions and responsibilities set forth herein for the Executive Committee, it shall have the right to appoint an Executive Director of the Association, at will or for a term not to exceed one (1) year, with a provision for termination of said appointment for cause, which appointment may be renewed by the Executive Committee for successive one (1) year terms. Other provisions of said appointment, such as salary, shall be on such terms as the Executive Committee, at its discretion, may determine. At the first meeting after adoption of these Bylaws, the Executive Committee shall determine the duties, responsibilities and functions of the Executive Director, who shall maintain his office at the headquarters of the Association, and any contract of employment with said Executive Director shall include these provisions so declared by the Executive Committee. Said provisions may be prospectively amended from time to time. No contract with the Executive Director, the terms of which shall exceed one (1) year, shall be executed without prior approval of the Executive Committee.

Section 2. CHIEF FINANCIAL OFFICER: The Chief Financial Officer, or where no Chief Financial Officer is employed, the Executive Director, shall be responsible for all money turned over to him from any source. He shall disburse same only upon itemized demands and upon order by the Executive Committee. The Executive Committee by appropriate resolution shall be

empowered and authorized to grant to Chief Financial Officer the specific right to expend funds for the routine operation of the affairs of the Association, under such terms and provisions, and limitations as provided therein. He shall account for same by itemized statements in detail to each annual meeting of the members, to the Board of Directors, and to the Executive Committee at each regular meeting or at any special meeting when so demanded. Also, he shall cause to be submitted to the Executive Committee at the first meeting following the annual meeting of the members, a detailed budget of the proposed and anticipated expenditures for the forthcoming fiscal year of the Association. Budgets so approved or modified cannot be exceeded in the total amount set forth by more than five percent (5%), and any such act shall require ~~with~~ a majority vote of the Executive Committee.

Section 3. AUDITING OF ACCOUNTS: This Association shall conduct its affairs on the fiscal year basis, same to begin December 1 through November 30, inclusive.

Section 4. AUTHORITY TO CONTRACT. The written contracts of the Association which are duly authorized shall be executed on behalf of the Association jointly by the President and Executive Director or any Vice-President and Executive Director and attested by the Secretary and the corporate seal. By appropriate resolution, the Executive Committee may delegate the execution of contracts relating to routine operations of the affairs of the Association to other person or persons.

An annual commercial auditing or review of the accounts of the Executive Director and the Chief Financial Officer on such terms as directed by the Executive Committee shall be made by a certified public accountant at the close of each fiscal year and shall be reported to the Executive Committee and to the May meeting of the Board of Directors following the close of each fiscal year. Such accountant shall be a disinterested person and not a member of the Association.

Section 5. CAPITAL EXPENDITURES: The Executive Committee must prospectively obtain the National Board of Directors' approval for any single capital asset acquisition, pledge for security purposes, or capital expenditure, if said acquisition, pledge, or expenditure has not been included in the annual budget and if said acquisition, pledge, or expenditure would exceed an amount greater than 5% of the revenue of the most recently audited fiscal year. If approval is required, the National Board may be called into session or mailed or electronic ballots sent for approval or disapproval.

ARTICLE IX

MEMBERS' AND NON-MEMBERS' OBLIGATIONS

Any person who applies for membership in the Association and any non-member who applies for any other privilege, by so applying agrees and binds himself to abide by the Charter, Bylaws, and all other lawful rules and regulations of the Association, so far as they are applicable to him.

ARTICLE X
AMENDMENTS

Bylaws may be adopted, amended, or repealed by the members, by a majority of those voting on the question at any annual or special meeting, including those voting in person and those voting by mail or email ballot.

Prospective amendments must be submitted to the Bylaws Committee in writing prior to April 1. The Bylaws Committee shall, after due consideration, forward said amendment to the Executive Committee prior to the April meeting of the Executive Committee for final consideration and approval. All amendments approved by the Executive Committee shall be published in the July issue of the *Voice of TWHBEA* or the closest electronic equivalent thereof, and, thereafter, the Secretary shall simultaneously with the election of directors, mail or email the proposed amendment to the members along with a ballot.

ARTICLE XI
PERSONS; MAILING; VOTING

Any use of the pronoun “he” in the Bylaws, Corporate Rules or any other official document or action of the Association shall be considered a reference to a person, male or female. Any requirement for mailing cited in these Amendments may be satisfied by electronic means with sufficient security. Likewise, any notification requirement in these Amendments may be satisfied electronically with guarantees of sufficient security and assurance of notice.