

AMERICAN MILKING SHORTHORN SOCIETY, INC.
a § 501(c)5 not for profit corporation organized in the State of Wisconsin
under ch. 181 of the Wisconsin Statutes

BYLAWS

Amended and restated

October 2020

RESTATED BYLAWS OF THE

American Milking Shorthorn Society, Inc.

Article 1. NAME AND PURPOSE OF CORPORATION

Section 1.0 Name

The name of the Corporation shall be the American Milking Shorthorn Society, Inc. (hereinafter referred to as “AMSS” or the “Society” or the “Corporation”).

Section 1.1 Purpose

AMSS is organized and shall be operated exclusively for the exempt purpose of the betterment of conditions of those engaged in the pursuits of agriculture, the improvement of Milking Shorthorn cattle, and the development of a higher degree of efficiency in the breeding and production of Milking Shorthorn cattle within the meaning of section 501(c)(5) of the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any future United States Internal Revenue Law, hereinafter the “Internal Revenue Code”). AMSS may invest in, receive, hold, use and dispose of all property, real or personal, as may be necessary or desirable to carry into effect the Corporation’s purposes as defined in the Restated Articles of Incorporation.

Article 2. MEETINGS

Section 2.0 Annual Meeting

The annual meeting of the Society shall be held at such time and place as may be determined by the Board of Directors of the Society.

Section 2.1 Special Meetings

Special meetings of the Society shall be called by the President on the request of ten (10) members in writing setting forth the reasons therefore, or may be called by the Board of Directors at any time.

Section 2.2 Meetings of the Board

Regular meetings of the Board of Directors may be held twice each year. The first shall be within five (5) days prior to the Annual Meeting of the Society. That meeting shall be recessed for the Annual Meeting and reconvened following the Annual Meeting. At the conclusion of the meeting, a meeting of the new Board shall be held to seat the new members and elect the President, Vice President, and members of the Executive Committee.

The second Board Meeting shall be held in the fall at a time and place determined by the Board of Directors at their previous meeting. At that time, the Board shall select and fix the salary of the Executive Secretary or Operations Officer.

Special meetings of the Board of Directors may be called by the President or shall be called by the President upon request of five (5) members thereof expressed in writing.

Section 2.3 Notice of Meeting

The Executive Secretary or Operations Officer shall notify by mail and/or electronic mail all members of the time and place of meetings of the Society, not less than thirty (30) days prior thereto, and by notice published on the Society's website and in the Society's official member magazine or journal in an issue mailed to the members at least thirty (30) days before the meeting.

The Executive Secretary or Operations Officer shall notify by mail and/or e-mail, not less than ten (10) days prior thereto, all members of the Board of Directors of the time and place of all regular or special meetings of the Board.

Section 2.4 Order of Business

The order of business at the annual meetings of the Society insofar as time may be practicable, shall be:

1. Roll call of delegates and members
2. Reading of minutes of the previous meeting
3. Reports of officers
4. Reports of Board of Directors meetings and actions
5. Election of directors
6. Unfinished business
7. New business

Section 2.5 Minutes

The Board shall keep for each meeting written minutes that include a result of votes on all motions. Minutes of the previous meeting shall be distributed to all Directors before the next meeting. All motions and the associated voting results shall be published in the official member publication and website.

Article 3 BOARD OF DIRECTORS

Section 3.0 Powers

The management, control and operation of the affairs and properties of this Society are vested in the Board of Directors. Except as expressly provided in the Restated Articles of Incorporation or these Restated Bylaws, the Board of Directors shall have and exercise general supervision and control over the business of the Society and shall have the power to borrow money, make investments, control expenditures, and enter into contractual agreements, mortgages, pledges, leases, sales or purchases of property, both real and personal. The Board may adopt such rules and regulations for the conduct of business as deemed advisable including, but not limited to, authority guidelines for the Society, and may, in the execution of powers granted, delegate certain authority and responsibility to agents of the Society.

Section 3.1 Duties

The general duties of the Board shall be:

1. Identifying the needs of the Society.
2. Establishing the Society's long and short-range goals and evaluating progress in meeting them.
3. Formulating strategic plans for the Society.
4. Approving overall plans and priorities.
5. Determining major personnel, fiscal and program policies.
6. Hiring, review and tenure of the operations staff.
7. Overseeing the extent and quality of the programs of the Society.

Section 3.2 Size

The number of Directors on the Board shall be twelve (12).

Section 3.3 Election

Directors shall be seated at a meeting of the new directors which is held immediately following the conclusion of the outgoing Board meeting held after the Annual Meeting of the Society or from time to time during the year as necessary to fill vacancies.

Section 3.4 Voting

All members of the Board of Directors present will vote unless declaring their desire to abstain before the vote is taken.

Section 3.5 Term of Service

Directors shall be elected for three-year terms upon the expiration of the terms of office of existing Directors or in the event of vacancies on the Board, of the unexpired term of a Director whose office becomes vacant by death, resignation, or otherwise. No member of the Board of Directors shall be eligible for more than two consecutive full terms. Candidates for election to the Board of Directors shall be members in good standing, also known as eligible members.

Section 3.6 Vacancies

Vacancies on the Board of Directors caused by death, resignation or otherwise may be filled by a member of the Society elected by the remaining members of the Board to serve until the next annual meeting, at which time the membership shall elect a replacement to fill the unexpired term of the vacated position.

Section 3.7 Director Participation; Duty to Care

All members of the Board of Directors have a “duty to care” obligation. Attendance and participation at Board and Committee meetings is considered necessary to properly exercise a Director’s duties and responsibilities.

If a Director fails to attend two (2) of the last three (3) regular or special Board meetings during his or her term of office, or if a Director has violated any provisions of the Restated Articles of Incorporation, Restated By-laws, or written policies of the Board of Directors, the Board of Directors shall conduct a review of said Director. Written notice shall be given to the alleged offending Director and he or she will be given the opportunity to represent themselves in discussions with the full Board. The meeting notice must state that the purpose, or one of the purposes, of the meeting is removal of the Director.

Following these discussions, the Board may choose to exercise one of the following options:

1. Find no offense:
2. Issue a reprimand:
3. Remove the offending Director by a two-thirds (2/3) majority vote of all Directors and appoint a replacement as provided in these Bylaws.

The Director under review shall not participate in this vote.

Section 3.8 Reimbursement

No Director shall receive remuneration for his or her services as Director. The expenses of Directors incurred to attend meetings or otherwise conduct the Society's business may be paid by the Society.

Section 3.9 Resignation

A Director may resign at any time by giving notice to the Executive Secretary or Operations Officer of the Society, who shall advise the Board of Directors of such resignation. Such resignation shall take effect at the time specified therein or, if no time is specified, then upon receipt of the resignation by the Executive Secretary or Operations Officer of the Society, and unless otherwise specified therein, acceptance of such resignation shall not be necessary to make it effective.

Section 3.10 Informal Action

Proxy voting is prohibited for the Board of Directors. However, in accordance with section 181.0821 of the Wisconsin Statutes, any action that would be taken at a meeting of the Board, except for action pursuant to Article 3.7, 15.2 and Article 17.4 of the Bylaws, may be taken without a meeting if a consent in writing setting forth the action to be taken, is signed by two-thirds (2/3) of all of the Directors, provided all Directors receive notice of the text of the written consent and of its effective date and time. Any such consent signed by two-thirds (2/3) of all of the Directors has the same effect as a two-thirds (2/3) vote taken at a duly convened meeting of the Board at which a quorum is present and may be stated as such in any document filed with the Wisconsin Department of Financial Institutions. For purposes of this section, pursuant to section 181.0103(10p) of the Wisconsin Statutes, "in writing" includes a communication that is transmitted or received by electronic means, including electronic mail ("email"), and "signed" includes an electronic signature, as defined by Section 181.0103(10p) of the Wisconsin Statutes, as amended from time to time.

Section 3.11 Meetings by Electronic Means

The Board or any committee of the Board, or any Director or member of a committee, may conduct or participate in any regular or special meeting by telephone conference or any other electronic means of verbal communication provided all participating Directors may simultaneously hear each other's communications during the meeting and each participating Director is able to communicate directly with the participating Directors. Meetings shall be closed to the public unless designated by the Board as an open meeting. All motions and the associated voting results shall be published in the official member publication and website, and thereby accessible to each Member.

Section 3.12 Conflict of Interest

The Directors shall comply with a Conflict of Interest Policy.

Article 4 DELEGATES

Section 4.0 Delegate Selection

Directors to be elected at the annual meetings of the Society shall be elected by a vote of delegates cast as provided in these Bylaws and by members actually present in person at the annual meeting. The Board shall cause the officers of the Society to send to each member then in good standing a form for the election of delegates. The election of delegates shall be by districts comprised of states or groups of states as provided in these Bylaws. A member shall be taken to be a member in the district as shown by the membership records of the Society unless that member shall change its address on the Society's records. Members outside of the United States shall be attached to such districts as designated by the Board of Directors and such Board shall designate to what district the District of Columbia shall be attached.

Section 4.1 Election of Delegates

The Board of Directors may combine, on account of the revenue received or the comparative number of members, states into groups of states for the purpose of establishing districts for the election of delegates, and such determination shall be final. The Board of Directors causing the elective ballot to be prepared to be sent to members shall determine the number of delegates to be elected from each district and the ballot shall contain blanks corresponding to the number of delegates to be elected. The Board shall fix the date not less than fifteen (15) days from the date such ballots are mailed, as the date upon which all ballots counted must be received by and be in the possession of the Society. The delegate or delegates in the number determined by the Board of Directors receiving the highest number of votes from the members in each district casting ballots for election shall be declared elected by the Board of Directors after a canvass of ballots cast in the manner aforesaid. The delegates so elected shall be notified of their election by the officers of the Society.

Article 5 OFFICERS

Section 5.0 Officers

The officers of the Society shall be President, Vice President, an Operations Officer or Executive Secretary and a Treasurer along with such other officers as may be from time to time specified in the Bylaws or by the Board of Directors. The officers shall be elected by the Board of Directors for terms of one (1) year unless otherwise specified by the Board. The President and Vice President shall be nominated and elected from among the Board members. The Operations Officer or Executive Secretary shall not be a member of the Board and shall not have a vote.

Section 5.1 President

The President shall call and preside at regular and special meetings of the Executive Committee, Board of Directors, and membership and perform such other duties as may be specified in the Bylaws or as naturally pertain to the office. The President shall have full voting rights at any meeting.

Section 5.2 Vice President

The Vice President shall perform the duties of the President when the President is unable to act, and such other duties, including membership on the Executive Committee, as naturally pertain to the office.

Section 5.3 Secretary

The Executive Secretary or Operations Officer or their designee shall perform the duties of the Secretary which shall be to keep a record of the minutes of the Society, conduct the necessary correspondence of the office, care properly for the records of the Society, edit any publications issued by the Society, hire necessary office staff and perform other duties as may be prescribed by the Bylaws, by the Board of Directors or as naturally pertain to such office. The Secretary shall see that the minutes of the Board are taken and maintained.

Section 5.4 Treasurer

The Executive Secretary or Operations Officer or their designee shall perform the duties of the Treasurer which shall be to receive all moneys of the Society and account for same, pay all expenses of the Society, keep adequate records of the financial affairs of the Society, make a complete financial report at the annual meeting, and distribute to each Director a monthly financial report giving such information as the Board requires. supervise the financial operations of the Society and ensure proper use and safekeeping of the funds and securities of the Society. The Executive Secretary or Operations Officer, acting as Treasurer, shall give such surety bond as the Board may from time to time require.

Section 5.5 Financial Reviews and Audits

The books of the Society shall be audited not less than once every other year and may be audited each year by a certified public accountant designated by and employed by the Board, at the discretion of the Board. For the years in which an official audit is not performed, an accountant's compilation report shall be completed.

Article 6 COMMITTEES OF THE BOARD OF DIRECTORS

Section 6.0 Appointment

The Board shall have an Executive Committee, a Nominating Committee, a Finance Committee and such other standing committees as determined by the Board. Committees are subject to the provisions in these Articles regarding the Board of Directors' Duty to Care, Notice, Quorum, Minutes, Manner of Acting, Informal Action, Meetings by Electronic Means of Communication and Conflict of Interest. Any committee that consists entirely of Directors shall have only the authority delegated to it by the Board, as designated in these Bylaws, the Board's policies or other resolution of the Board.

Section 6.1 Executive Committee

The Board of Directors shall, at the continuation of its regular meeting following the annual meeting of the Society, elect an Executive Committee, two members of which shall be the President and Vice President. Other members, whose number shall be determined by the Board of Directors, shall be elected from the Board of Directors as provided in these Restated Bylaws.

The purpose of the Executive Committee is to advise and assist the President with the resolution of important issues that may arise. The Committee may make decisions regarding issues that are of an urgent manner and potentially a crisis circumstance if assemblage of a full board quorum is not practical or possible. All such decisions shall be timely communicated to the entire Board. The Committee shall not amend bylaws, elect or remove board members, hire or fire employees, approve or change the budget, make major structural decisions such as adding or eliminating programs, approving mergers or dissolving the corporation.

Section 6.2 Nominating Committee

The Presidents and Secretaries of Official State Associations or their designated alternatives shall constitute the committee for nominating Directors to be elected at the annual meeting. The Chairman of such committee shall be appointed by the President from among the members of the committee. This committee shall present not more than two nominations for each vacant seat on the Board of Directors. The nominations of this committee shall in no way affect the right of nominations from the floor of the annual meeting.

Section 6.3 Finance Committee

The Finance Committee shall consist of at least three (3) Directors and the Secretary/Treasurer and shall address all financial matters of the Society. The Finance Committee may designate up to three at-large non-voting individuals to assist the Committee. The at-large individuals shall have expertise or other professional credentials in the areas of finance, accounting, non-profit financial management or a related area. The Finance Committee shall meet at least once every other month and shall report on the Society's financial status at every Board of Directors' meeting. The Finance Committee shall provide recommendations to the Board regarding the financial matters of the Society.

Section 6.4 Standing or Special Committees

The President shall appoint other standing or special committees, as provided by the Society at the annual meeting, or by resolution of the Board.

Article 7 MEMBERSHIP

Section 7.0 Eligibility of Members

Members of the Society shall be individuals, partnerships, or corporations as prescribed by the Restated Articles of Incorporation.

New memberships shall be granted by the Executive Secretary or Operations Officer to eligible individuals, partnerships, or corporations as described by the Restated Articles of Incorporation. Such membership shall remain in force and effect until canceled or disapproved by the Board of Directors or terminated in the manner set forth in such Restated Articles of Incorporation.

Section 7.1 Benefits of Membership

Members of the Society shall be entitled to register pedigrees and transfers, record milk production and/or gain records of qualified Milking Shorthorn cattle at the rates prescribed by the Board of Directors and receive the official membership publication.

Section 7.2 Membership in Good Standing

A member in good standing shall be defined as follows:

1. Membership dues for the current calendar year paid in full.
2. No outstanding accounts with the Society of greater than a number of days as determined by the Board of Directors.
3. Not currently under investigation for Fraud or Deception pursuant to the Restated Bylaws of the American Milking Shorthorn Society.
4. Has not engaged in any activities detrimental to the well-being of the American Milking Shorthorn Society.
5. A member in good standing shall also be referred to as an “eligible” member.
6. Only members shown on the membership book of the Society thirty (30) days prior to any regular or special meeting of the Society shall be eligible to vote at such meetings.

Section 7.3 Voting

Every member in good standing shall be entitled to cast one vote at any meeting of the Society. Members not present shall vote through the duly elected delegate or delegates for that year representing the district of which such member is a resident. Such delegate or delegates shall have the right to cast a number of votes at any regular, special or annual meeting of the Society which shall equal the number of members in the district from which such delegate or delegates are elected as shown by the records of the Society thirty (30) days prior to the meeting at which the vote is cast, less the number of votes to which members from such district attending such meeting are entitled to cast. The votes cast by the delegate or delegates from each district shall be divided among the delegate or delegates present, in accordance with the number thereof, and as reduced by the number of votes cast by members present from his, her or their district. If no delegate is present from a district to represent the district at any meeting, then the delegate or delegates elected shall be entitled to name in writing a proxy or proxies, who must be from the same district as the delegate or delegates naming them and the proxy or proxies present at the meeting shall cast the vote authorized to be cast by the delegate or delegates for the district as if such delegate or delegates had been present at such meeting. All delegates or proxies for delegates shall be members of the Society.

Voting by ballot, as provided in this Article, shall apply specifically to the election of Directors and votes to amend either the restated Articles of Incorporation or Bylaws. Other votes taken during the course of any annual or special meeting may be by acclamation or show of hands of members present. However, any member present may request a ballot vote on any issue before the meeting.

Section 7.4 Registry

The Board of Directors shall establish a uniform registry rate for non-members not to exceed double the members' rates. Members shall not be permitted to register pedigrees or transfers in more than one name or title of ownership in connection with any one membership.

Section 7.5 Junior Members

Males and females under twenty-one (21) years of age as of January 1 of the current year, if junior dues are paid, shall be entitled to register pedigrees and transfers at member rates and shall be called Junior Members.

Section 7.6 Resignation of Membership

Any member may, at any time during the year, withdraw from membership in the Society by sending a written or email resignation to the Secretary or equivalent person or the membership may be cancelled or revoked by the Board for nonpayment of dues or by action of the Board of Directors for conduct considered detrimental to interests or objectives of the Society and, on such resignation, cancellation or revocation of membership, the member shall take no money or property of the Society.

Article 8 QUORUM

Section 8.0 Quorum

Twenty (20) eligible members shall constitute a quorum at any regular or special meeting of the Society. Seven (7) members shall constitute a quorum at any meeting of the Board of Directors. Three (3) members shall constitute a quorum at any meeting of the Executive Committee. Except as otherwise provided by law or in these Bylaws, the act of a simple majority of the quorum is the duly authorized act of the membership or the Board.

Article 9 Rules and Regulations

Section 9.0 Registration; Records; Classification

The Board of Directors shall have power and authority, subject to such provisions as may relate thereto in the Bylaws, to adopt, amend and alter rules and regulations relating to (1) the issuance of registration certificates; (2) the recording of milk and/or gain records; (3) classification on a herd or individual plan; and (4) such other matters and things of general application to the breeders and owners of Milking Shorthorns as may be within the general authority of a Board of Directors in carrying out the functions and powers of the Society. All such rules and regulations with respect to registrations, recording of milk and gain records, or classification adopted by the Board of Directors shall be and remain binding upon the membership of the Society and non-members who seek to use such registry, production testing or herd classification system, until and unless changed, altered, or amended by action of the membership or the Board of Directors at a regular or special meeting.

Article 10 HERD BOOK AND PEDIGREE REGISTRATION

Section 10.0 Herd Book

The Society shall establish and maintain a Herd Book to be called “The American Milking Shorthorn Herd Book” which shall contain an accurate registration of all animals accepted for entry therein.

Article 11 PERFORMANCE RECORDS

Section 11.0 Performance Registry

The Society shall establish and maintain a registry for recording performance in milk and/or gain production of Milking Shorthorns and may publish a Year Book and such other printed material as may duly publicize accepted records.

Section 11.1 Recording Criteria

The Board of Directors shall adopt rules and regulations and fix fees and charges with respect to the recording and publication of performance records applicable to members. Such Board members shall determine the conditions and qualifications incident to or connected with the recording of official performance records for qualified animals.

Article 12 CLASSIFICATION

Section 12.0 Show Ring Classes

The Society shall establish and maintain show-ring classes for Milking Shorthorns.

Section 12.1 Herd Classification

The Society shall adopt rules and regulations relating to herd classification and determine the conditions thereof for members or non-members of the Society.

Article 13 MEMBER PUBLICATION

Section 13.0 Official Publication

The Society shall publish, at such place as the Board of Directors shall designate, an official member publication. The publication shall be available to members.

Article 14 GRADING-UP AND GENETIC EXPANSION PLAN

Section 14.0 Grading-Up Plan

The Society shall establish and maintain a Grading-Up Plan with respect to Milking Shorthorns not eligible for registration.

Section 14.1 Genetic Expansion Plan

The Society shall establish and maintain a Genetic Expansion Plan to accommodate the introduction of genetic input from other breeds.

Section 14.2 Subsequent Registration

The Board of Directors shall determine all rules and regulations governing the acceptance and subsequent registration of resulting offspring.

Article 15 FRAUD OR DECEPTION

Section 15.0 Discipline; Termination of Membership

Every Member and non-member (1) who violates in any manner the Restated Articles of Incorporation, By-Laws or Rules and Regulations of the Society, or (2) whose practices in the breeding of Milking Shorthorn cattle or in supplying information for the Society's records, or (3) whose conduct has endangered or may endanger the good order, welfare or credit of the Society, or (4) who holds or manages a public sale of Milking Shorthorn animals or consigns Milking Shorthorn animals or consigns Milking Shorthorn animals to, or purchases Milking Shorthorn animals at such sale and who violates the procedures and practices prescribed by the By-Laws or Rules and Regulations, or by the Board of Directors with respect to such sale, may, by action of the Board of Directors, be censured, suspended or, in the case of a member, expelled from membership in the Society and denied all privileges of the Society including, without limitation of the generality of the foregoing, the privilege of registration or recording change in ownership of Milking Shorthorn cattle on the records of the Society. Any such member or non-member denied privileges of the Society, in the sole discretion of the Board of Directors, may be permitted to transfer the Milking Shorthorn animals standing in his, her or its name on the records of the Society at the time of such denial and to register and transfer the progeny of any such animals, within six months of the date of such denial.

Section 15.1 Investigation of Complaints

In order to implement the above, the Executive Secretary or Operations Officer shall investigate complaints concerning the conduct or activities of a member or a non-member mentioned therein and, with the concurrence of the President or the Vice President, shall refer such complaint and results of such investigation to the Executive Committee. If the Executive Committee, by majority vote, shall consider any such complaint to be of such character that the Society should take cognizance of it, the Executive Committee shall direct the Executive Secretary or Operations Officer to prepare a written statement of charges against such member or non-member and shall order a hearing to be held upon the charges before the Board of Directors. The Executive Secretary or Operations Officer shall thereupon prepare the charges and shall mail, by certified mail, postage prepaid, return receipt requested, a copy of the charges together with notice of the time and place of the hearing, to such member or non-member, not less than thirty (30) days prior to the date set for the hearing. Whenever, in the judgment and discretion of the Executive Committee or the Board of Directors, the best interest of the Society requires it, such member or non-member may be denied all privileges of the Society pending the decision of the Board of Directors.

Section 15.2 Complaint Hearing; Resolution

At the hearing upon said charges, both the person or persons preferring the charges and the member or non-member against whom or which such charges have been preferred, shall have the right to be heard in person and/or to be represented by counsel and to produce any witnesses, affidavits, documentary or other evidence, he, she or it may desire to produce. Oral testimony shall be recorded. At the close of such hearing, or as soon thereafter as may be reasonably possible, the Board of Directors shall make its findings as to the truth or falsity of such charges and shall render its decision thereon, either censuring, suspending, expelling, and/or denying the privileges of the Society to said member or non-member, or dismissing the charges; and, upon the dismissal of charges, the Board of Directors shall restore such member or non-member to the privileges of the Society in the event that the same have been suspended pending the decision upon such charges; provided, however, that censure, suspension, expulsion and/or denial of the privileges of the Society may be ordered only where seven (7) members of the Board of Directors have concurred in a finding that the charges are substantially supported by the evidence.

When a member or non-member has been denied privileges of the Society or has been censured, suspended, and/or expelled, or has resigned from membership after charges have been preferred against him, her, or it, written notice thereof shall be forwarded by certified mail, to the last known address of said member or non-member. If authorized by a majority of the Board of Directors, a statement of the action and explanation of the reasons thereof shall be publicly announced through publication in any issue of the official member magazine or journal within ninety (90) days of such denial of Society privileges.

Section 15.3 Duty to Respond

In order to implement the above, it shall be the duty of every member and non-member to promptly answer, completely and truthfully, all communications of the Society, its officers, employees, or agents.

Section 15.4 Final Decision

The decision of the Board of Directors shall be final and binding on all parties with no right to appeal.

Section 15.5 Failure to Pay or Perform Obligation; Fees

In the event that a member or non-member fails to pay AMSS any amount which becomes due under this agreement or fails to perform any obligation of a member or non-member under this agreement, and legal action becomes necessary, member or non-member agrees to pay, in addition to any other amounts due, any and all costs incurred by AMSS as a result of such action, including a reasonable attorney's fee.

Article 16 ENDOWMENT FUND

Section 16.0 Endowment Fund; Establishment

The Society shall establish and maintain an Endowment Fund for the purpose of generating revenue to be used to promote the Milking Shorthorn breed. Donations received for the Fund shall be recorded and placed in interest-bearing, government insured securities; the principal will remain intact in the account and only the interest earned will be designated for use by the decision of the AMSS Endowment Fund Committee.

Section 16.1 Endowment Fund Governance

The Endowment Fund will be managed by a committee chosen as follows:

1. Five persons shall serve as committee members; a majority of the committee members shall constitute a quorum at any meeting.
2. The Current AMSS President shall serve as an ex-officio non-voting member of the committee.
3. Only members of the Endowment Fund Committee are eligible to withdraw funds (the interest) from the account; all those designated for this purpose shall be bonded.
4. No member of the Endowment Fund Committee can also serve concurrently as a member of the AMSS Board of Directors.
5. Contributors of over Five Hundred (\$500.00) Dollars to the Endowment Fund are eligible to vote for members of the committee; such vote will be held annually, by mail, prior to the AMSS annual meeting.
6. Beginning in 1995, all those serving on the Endowment Fund Committee shall have individually donated at least Five Hundred (\$500.00) Dollars to the Endowment Fund.
7. Members elected to serve on the committee shall serve for five-year renewable terms unless the position becomes vacant by resignation or otherwise. The initial appointed committee will draw for staggered terms, whereby one person is elected each year.

Section 16.2 Committee Responsibilities

The Endowment Fund Committee shall be responsible for:

1. Electing a Chairman from among the members of the committee.
2. Recording and recognizing in appropriate ways donations contributed to the Endowment Fund.
3. Consider suggestions from donors and others for use of the interest earned by the Fund.
4. Making decisions and implementing the use of the Endowment Fund interest.
5. Reporting information on an annual basis at the American Milking Shorthorn Society's annual meeting including accounts balance, interest earned, use of interest, contributions, donors and election results.

Article 17 MISCELLANEOUS

Section 17.0 Parliamentary Procedures

Robert's Rules of Order shall be followed for all meetings of the Society.

Section 17.1 Expenses and Assets of the Corporation; Non-inurement

After the necessary expenses of the Society have been met, the surplus funds, if any, shall, under the direction of the Board of Directors, be held or expended for the promotion of the interest of the breed, and shall not, in any event, inure to the personal financial benefit of any member. No part of the net earnings of the Society shall inure to the benefit of any Director or officer of the Society or any private individual (except that reasonable compensation may be paid for services rendered to or for the Society affecting one or more of its purposes), and no Director or officer of the Society or any private individual shall be entitled to share in the distribution of any of the corporate assets upon dissolution of the Corporation.

Section 17.2 Stock

The Corporation shall be non-stock.

Section 17.3 Fiscal Year

The Corporate fiscal year shall be from January 1 to December 31.

Section 17.4 Dissolution

The Corporation shall be dissolved or subject to merger or any other form of corporate restructuring upon the approval of two thirds (2/3) of all members present at a properly called meeting. Upon dissolution, the assets shall be distributed in accordance with the Corporation's Articles of Incorporation.

Section 17.5 Indemnification

The Corporation shall, to the fullest extent authorized by chapter 181 of the Wisconsin Statutes, indemnify and hold harmless any Director or officer of the Corporation against reasonable expenses and against liability incurred by a Director or officer in a proceeding in which s/he was a party because s/he was a Director or officer of the Corporation. These indemnification rights shall not be deemed to exclude any other rights to which the Director or officer may otherwise be entitled.

The Corporation shall, to the fullest extent authorized by chapter 181, indemnify any employee who is not a Director or officer of the Corporation, to the extent the employee has been successful on the merits or otherwise in defense of a proceeding, for all expenses incurred in the proceeding if the employee was a party because he or she was an employee of the Corporation.

The Corporation may, to the fullest extent authorized by Chapter 181, indemnify, reimburse or advance expenses of Directors, officers or employees.

Article 18 CONTRACTS, CHECKS, DEPOSITS AND FUNDS

Section 18.0 Checks, Contracts

The Board is authorized to select such depositaries as it shall deem proper for the funds of the Corporation and shall determine, as set forth in the guidelines adopted by the Board, who shall be authorized on behalf of the Corporation to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents.

Section 18.1 Books; Accounts

The Corporation shall keep or cause to be kept correct and complete books and records of account and also keep minutes of the proceedings of the Board and its committees. In addition, the Corporation shall cause to be filed the necessary reports, tax returns or other documents as may be required by law on its own behalf.

Article 18.2 Amendments

These Bylaws may be amended by a one half (1/2) vote of all members at a regular meeting or a special meeting of the Society. Notice of the proposed amendments must be given to all qualified members by mail or in the Corporation's official member publication not less than thirty (30) days prior to its (or their) submission.

Adopted this _____ day of _____, 2020.

President – Board of Directors

Printed Name