

**Bob Speltz Land-O-Lakes Chapter
Antique and Classic Boat Society, Inc.
ARTICLES OF INCORPORATION**

Articles of Incorporation of the undersigned, a majority of whom are citizens of the United States, over the age of 18, desiring to form a Non-Profit Corporation under the Non-Profit Corporate Law of Minnesota, do hereby certify:

- I. The name of the Corporation shall be Bob Speltz Land-O-Lakes Chapter of the Antique and Classic Boat Society, Inc., hereinafter sometimes referred to as the "Chapter" and "A.C.B.S." respectively.
- II. The place in which the principal office of the Corporation is to be located is the City of Hopkins, Hennepin County, Minnesota.
- III. The corporation is formed for lawful nonprofit purposes and objectives. No stock or securities will be issued. All corporate assets will be dedicated to exempt purposes; although the corporation will be authorized to pay reasonable compensation for services rendered, and to enter into business transactions in furtherance of its exempt purpose, the corporation will not pay dividends, and its assets will not inure to the private profit of any person.
- IV. Said corporation is organized exclusively for charitable and educational purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Mission Statement

The mission of the Bob Speltz Land-O-Lakes Chapter of Antique and Classic Boat Society, Inc. is to promote the preservation and enjoyment of Antique, Classic and Special Interest watercraft of all types, both powered and non-powered.

We will accomplish our mission by:

- Promoting public display and use of our boats.
- Acting as an information and skill resource for our members.
- Providing social activities of interest to all members and their families.
- Acting as historical repository for boating related information.
- Providing value for our members in the form of education, merchandise and service discounts, technical sessions and subject matter experts.
- Promoting a positive image for our chapter and boating in general.
- Promoting boat safety in all of our activities.

The purposes of A.C.B.S. are:

- (a) to provide a means through which individuals sharing a common interest in antique and classic boating can meet, share experience and information, exchange ideas and generate enthusiasm for all aspects of their interest.
- (b) to serve as a repository and clearing house for all information relating to antique and classic boating.
- (c) to establish and monitor protocol as it relates to antique and classic boating.
- (d) to communicate with and report to the membership, the public, and government at all levels regarding its activities, purposes and goals.
- (e) to promote, further and encourage a love and enjoyment of antique and classic boating at its highest level in all of its aspects.
- (f) to sponsor antique and classic boat shows for the benefit of the public at large and to educate members of the Chapter and the public at large by conducting research and maintaining a library with information regarding classification, restoration and authenticity of antique and classic boats and in general, promote and sponsor activities designed to promote an interest in and educate the public at large about antique and classic boats and boating.
- (g) to promote all of the purposes of The Antique and Classic Boat Society, Inc. (hereinafter sometimes referred to as "A.C.B.S.") as stated in ARTICLE II of the Constitution of A.C.B.S..

V. The names and addresses of the persons who are the initial directors of the corporation are as follows:

Name:	Address:
Jeffrey Stebbins	26908 Edgewood Road, Shorewood, MN 55331
Nancy Hoy	2146 Cardinal Lane, Mound, MN 55364
Jerry Valley	114 Melbourne Avenue South East, Minneapolis, MN 55414
Nancy Stebbins	26908 Edgewood Road, Shorewood, MN 55331

VI. The governing body of this organization shall be the Board of Directors who shall have the general and plenary authority to conduct all activities, business and other matters to come before it.

The Board of Directors shall be comprised of all officers plus at least three (3) and no more than fifteen (15) Directors, all of whom shall be elected by the membership.

The officers of this organization shall be:

- (a) President
- (b) Vice President
- (c) Secretary
- (d) Treasurer

The Board of Directors shall meet at least three (3) times annually.

The Board of Directors shall also meet upon the request of any three (3) of its members.

The annual meeting of the Chapter shall be held in November with at least thirty (30) days written notice of time, date and place to the membership of the Chapter, at which a quorum shall consist of the members in attendance that are eligible to vote provided that at least ten (10) members shall be in attendance.

Special meetings may be held upon a majority vote of the Board.

VII. In the event this Chapter should ever be dissolved, all of its records, books, documents and property shall be delivered to and become the property of The Antique and Classic Boat Society, Inc. for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principle office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

VIII. Neither the directors nor the officers of the corporation shall have personal liability for any debts or obligations of the corporation.

IX. The duration of the corporation's existence will be perpetual as long as the members of the organization continue to renew their memberships.

X. The powers of the corporation will include all powers granted by the state to nonprofit corporations of the same type. In addition, the corporation's powers will include the following, to the extent not prohibited by state or federal law:

- To solicit, collect receive, hold, invest, distribute and disburse funds in the forms of donations, gifts, bequests and subscriptions.
- The power to accept gifts from individuals, corporations, and foundations in furtherance of the corporation's nonprofit purpose.
- To borrow funds with or without security, on terms at least as favorable as those offered on the open market, to carry out the corporation's nonprofit purpose in an amount not to exceed \$1,000.00/ as authorized by at least five of the corporation's directors and approved by the state's regulators of charitable organizations.
- The power to engage in fund-raising events, for example, benefits and sales of donated merchandise, provided that these events are infrequent and irregular, not tantamount to maintenance of a profit-making business, and provided that the income derived from these events, net of reasonable expenses, will be entirely devoted to the organization's nonprofit purpose.

XI. Per protocol, the burgee of The Antique and Classic Boat Society, Inc. as registered with the New York Secretary of State shall be the official symbol of this organization. A.C.B.S. burgee shall be the primary burgee used by the membership of the Chapter for identification purposes.

XII. The Constitution and By -Laws may be amended or changed by a resolution presented to any regularly scheduled or special meeting of the Board of Directors and adopted by a two- thirds (2/3) vote of those Directors present; provided that written notice of the proposed change and the date, time and place of the meeting shall have been sent to each member of the Board at least fifteen (15) days prior to the meeting. An amendment of the Constitution or By-Laws of the Chapter shall not be effective unless approved in writing by the Chair of the Constitution and By-Laws of Committee of The Antique and Classic Boat Society, Inc.

In the event of said Chair's refusal to give such approval, the Chapter may appeal such refusal to the Board of Directors of A.C.B.S. at its next regularly scheduled meeting and the Board of Directors of A.C.B.S. shall have the authority to overrule a ruling or lack of ruling of the Chair of the Committee on Constitution and By-Laws.

In witness whereof, we have hereunto subscribed our names this 12th of June 1997.

Bob Speltz Land-O-Lakes Chapter Antique and Classic Boat Society, Inc. CONSTITUTION

ARTICLE I: NAME

The name of this organization shall be: The Bob Speltz Land-O-Lakes Chapter of the Antique and Classic Boat Society, Inc.

ARTICLE II. VISION, GUIDING PRINCIPLES and MISSION STATEMENT

Vision Statement

It is our vision to provide an organization wherein people with a common interest in, and love of, antique and classic watercraft can come together with friends in a spirit of fellowship and fun to share dreams, adventures, boating experiences and knowledge.

Guiding Principles

We will:

- promote the hobby of owning, restoring and operating antique and classic watercraft provide a means of enjoying your watercraft for you and members of your family, provide assistance with technical problems and assist in parts location
- offer value for being a member educate members in the care, safety, and preservation of antique and classic watercraft insure that all activities of the chapter are conducted in an honest and ethical manner assure all meetings and gatherings are available to all who care to participate

Mission Statement

The mission of the Bob Speltz Land-O-Lakes Chapter of Antique and Classic Boat Society, Inc. is to promote the preservation and enjoyment of Antique, Classic and Special Interest watercraft of all types, both powered and non-powered.

We will accomplish our mission by:

- Promoting public display and use of our boats.
- Acting as an information and skill resource for our members.
- Providing social activities of interest to all members and their families.
- Acting as historical repository for boating related information.
- Providing value for our members in the form of education, merchandise and service
- Discounts, technical sessions and subject matter experts.
- Promote a positive image for our chapter and boating in general.
- Promote boat safety in all of our activities.

**Bob Speltz Land-O-Lakes Chapter
Antique and Classic Boat Society, Inc.
BY-LAWS**

ARTICLE I: OFFICE

The principal office of this organization shall be at such place as the Board of Directors may from time to time determine. The place in which the principal office of the Corporation is to be located is the City of Hopkins, Hennepin County, Minnesota.

ARTICLE II: MEETINGS

Regularly scheduled membership meeting of the Chapter will be determined annually by the Board of Directors. The meeting schedule will be included in the Chapter's publication.

The annual meeting of the Chapter shall be held in November. This meeting will be announced with at least thirty (30) days written notice of time, date and place to the general membership, at which a quorum shall consist of the members in attendance who are eligible to vote, provided that at least ten (10) members shall be in attendance.

Special meetings of this organization may be called by the Board of Directors or Officer upon receiving a request for such a meeting in writing by twenty (20) percent of the membership. The request shall also state the purpose or purposes of the proposed meeting. Business transacted at such meeting shall be limited to the purposes stated in the notice for meeting.

Special meetings of the membership may also be called by the Board of Directors

Written notice of each special meeting of this organization shall state the purpose or purposes for which the meeting is called, the place, date and time of the meeting, and unless it is the annual meeting, shall indicate that it is being issued by or at the direction of the person or persons calling the meeting. Notice shall be given by regular mail to each member in good standing as of the time the notice is issued, at his/her last known address, not less than ten (10), nor more than fifty (50) days before the date of the meeting.

No proxies at any meeting shall be permitted.

ARTICLES III: GOVERNING BODY

In addition to the authority and duties which are inherent in the nature of their respective offices, the authority and duties of the officers shall be as prescribed in the By-Laws.

The decisions and actions of the Board of Directors shall be governed by majority vote, except that in the absence of a quorum, if at least three (3) Directors are present, the Board of Directors

meetings shall be adjourned into an Executive Session for the transaction of business which must be later ratified or confirmed at a subsequent Board of Directors meeting having a quorum.

The president of this organization shall also serve as Chairman of the Board of Directors, by virtue of his/her office, and shall also be an ex-officio member of all committees except the nominating committee to which he/she shall be neither an ex-officio member or otherwise serve on that committee.

Directors shall be responsible for the areas of activity as may be assigned to them by the President.

No compensation shall be paid to directors, as such, for their services, but by resolution of the Board of Directors they may be reimbursed their actual expenses, incurred or expended, in areas of this organization's activities or purposes.

The President may designate from among the members of the Board of Directors an executive committee, consisting of the Vice-President and three (3) or more directors. This committee shall serve at the pleasure of the board.

All directors must have attained the age of 18 years and be voting members in good standing of this organization.

Neither the directors nor the officers of the corporation shall have personal liability for any debts or obligations of the corporation.

ARTICLE IV: OFFICERS

President: The President shall be the chief executive officer of the Chapter; he/she shall preside at all meetings of the membership and of the Board; he/she shall have the management of the business of the Chapter and shall see that all orders and resolutions of the Board are carried into effect.

Vice President: During the absence or disability of the President, the Vice President shall perform the above duties and such other duties as the Board shall prescribe.

Secretary: The Secretary shall:

- (a) attend all meetings of the board and of the membership;
- (b) record all votes and minutes of all proceedings in a book to be kept for that purpose;
- (c) give or cause to be given notice of all meetings of members and of special meetings of the Board;
- (d) when required, prepare or cause to be prepared and available at each meetings of members a certified list in alphabetical order of the names of members entitled to vote thereafter;
- (e) keep all the documents and records of the Chapter as required by law or otherwise in a proper and safe manner;
- (f) perform such other duties as may be prescribed by the Board.

Treasurer: The Treasurer shall:

- (a) have the custody of the Chapter funds and securities;
- (b) keep full and accurate accounts of receipts and disbursement in the corporate books;
- (c) deposit all money and other valuables in the name and to the credit of the Chapter in such depositories as many be designated by the Board;
- (d) disburse the funds of the Chapter as may be ordered or authorized by the Board and preserve proper vouchers for such disbursement;
- (e) prepare and send to The Antique and Classic Boat Society, Inc. appropriate records for the preparation of notice of dues by A.C.B.S.;
- (f) render to the President and Board at the regular meetings of the Board, or whenever they require it, an account of all his/her transactions as Treasurer and of the financial condition of the Chapter;
- (g) submit a written report of the previous year's income and expenses, together with a proposed budget containing an itemized estimate of revenue and expenses for the ensuing year, to be presented at the last regularly scheduled meeting of the Board of Directors which precedes the annual meeting.
- (h) render a full financial report at the annual meeting of the general membership;
- (i) be furnished by all Chapter officers and agents at his/her request, with such reports and statements as he/she may require as to all financial transactions of the Chapter;
- (j) perform such other duties as are given to the Treasurer by these By-Laws or as from time to time are assigned by the board or the President.
- (k) prepare and file all documents as required by all city, state and federal agencies.

ARTICLE V: TENURE IN OFFICE

Directors (not including officers or Directors at Large) shall be elected to a term of two (2) years with at least one (1) Director being elected each year. Directors at Large shall serve at the pleasure of the Board of Directors.

The President shall be elected annually for a one (1) year term; and shall not serve more than three (3) successive terms in office.

The Vice President shall be elected for a one (1) year term and shall not serve more than three (3) successive terms in office.

The Secretary and Treasurer shall be elected annually for a one (1) year term; and both may serve an unlimited succession of terms in office.

ARTICLES VI: ELECTIONS

(a) Eligibility:

Any member in good standing of the Chapter and The Antique and Classic Boat Society, Inc. shall be eligible for nomination and election as an Officer and/or Director of the Chapter.

For a person to be nominated to the office of president or vice president, they must have previously served for at least one year as a member of the Board of Directors. No such previous service requirement shall apply **to** any other officer or director.

(b) Nominations:

The nomination and election of officers and directors shall take place at the annual meeting of the Chapter.

At the next to last scheduled meeting of the Board of Directors preceding the November Annual Meeting, the President shall appoint a nominating committee from the members of the Board of Directors, who shall nominate by a majority vote of their membership.

The nominating committee shall make its report consisting of a full slate for all vacant offices to the last scheduled meeting of the Board of Directors, who shall act thereon.

The name of the nominees and the positions for which they are nominated shall be published in the notice of the Annual Meeting to the membership.

Further nominations may be made by petition in writing to the President by at least ten (10) percent of the general membership, presented at least fifteen (15) days prior to the Annual Meeting. In the month preceding the Annual Meeting, nominations will be accepted from the floor.

(c) Election:

The election of officers and directors shall occur upon the casting and counting of a majority of votes eligible to be cast at the Annual Meeting, and that voting may be in person or by mail.

ARTICLES VII: VACANCIES

All vacancies in the positions of officers and directors shall be filled by the appointment of the President with majority approval of the Board of Directors for the period of the unexpired term, however created.

Any officer or member of the Board of Directors desiring to resign their office, shall do so **in** writing submitted to the President of this organization, and shall be effective upon request.

Any member of the Board of Directors or officer who shall be absent from three (3) consecutive scheduled meetings, without giving valid cause, shall be subject to removal from office upon majority vote of the Board.

ARTICLE VIII: FINANCE

The disbursing of the fund of the Chapter shall be done by check upon the signature of the Treasurer for all items approved by the Board of Directors.

The Board of Directors may from time to time direct that an independent audit of the financial books and records of this organization be made upon a resolution being adopted stating the same, whereupon the President shall select a qualified auditor or accountant who shall promptly make such an audit and report the results thereof to the Board of Directors.

(a) Dues

The dues payable for each type of membership in this organization and for membership in A.C.B.S. and any and all other chapters shall be billed and payable directly to A.C.B.S. in accordance with the dues rate schedule adopted annually by this organization's Board of Directors concerning Chapter dues and the dues rate schedule adopted by A.C.B.S. A.C.B.S. will forward dues to the Chapter's treasurer.

All dues shall be due and payable as designated by A.C.B.S. Failure to pay membership dues within ninety (90) days from the due date shall automatically result in a lapse of the membership status.

All dues of the chapter shall not be refundable, pro-ratable, nor in any other way be returned or diminished.

(b) Budget

At least fifteen (15) days prior to the first Board of Directors Meeting of the fiscal year, the treasurer shall prepare and submit to the president a written account of the anticipated revenues and expenses for the coming year.

(c) Fiscal Year

The fiscal year of the chapter shall be from January 1 to December 31 of the succeeding year.

(d) Depositories

The funds of this chapter shall be deposited in such financial institutions, in such accounts, in the name of the Chapter, as the Board of Directors, shall from time to time, designate.

(e) Assessments

The Board of Directors may establish and levy upon the membership such special assessments as circumstances may require, up to, but not exceeding fifty (50%) per cent of each member's current dues, stating the reasons for the same in a resolution adopted for that purpose.

(f) Property

While members may accept, acquire and sell real and/or personal property under their own name, such activities and related responsibilities shall rest solely with the member, unless specifically approved by the Board of Directors at a regular meeting.

ARTICLES IX: RECORDS

- (a) A written record of all of the Board of Directors Meetings and the Annual Meeting shall be kept by the Secretary as a permanent record of this organization.
- (b) The Treasurer shall receive and disburse organization monies only by written checks and deposits.
- (c) The chair of each committee shall be responsible for keeping written records of his/her committee's activities.

ARTICLE X: MEMBERSHIP

- (a) Any member in good standing of The Antique and Classic Boat Society, Inc.
- (b) Any person whose membership in A.C.B.S. shall be terminated due to expulsion, nonpayment of dues or for whatever reason shall also have his/her membership in this Chapter terminated automatically and simultaneously with the termination of membership in A.C.B.S. at the time of the alleged infraction. Such expulsion shall be by a 2/3 vote of the members of the Board of Directors of the Chapter present at a meeting thereof duly called and held, provided, however, that the Board at a prior meeting thereof shall first have voted to institute expulsion proceedings and that thereafter a statement of the charges shall have been mailed by registered mail or certified mail to the accused member, directed to his/her last recorded address, at least twenty (20) days before action is taken thereof. This statement shall be accompanied by a notice of the time when and place where the Board is to take action on such charges and such notice shall state that the accused member shall have an opportunity to present a defense at the time and place designated in such notice. The decision of the Board shall be final and conclusive.

All rights and privileges of an expelled member to membership in the Chapter shall terminate immediately after expulsion. Expulsion from the Chapter shall not constitute an expulsion from membership in The Antique and Classic Boat Society, Inc. but, in the event of such expulsion, the Board of Directors of the Chapter shall be required to immediately give written notice of such expulsion to the Board of Directors of A.C.B.S. along with a statement of reasons for such expulsion.

(c) Reinstatement of Expelled Member:

No member expelled from the Chapter shall be readmitted to the Chapter as a member until one (1) year has elapsed from the date of his/her expulsion and unless his/her application for readmission is approved by two-thirds (2/3) vote of the members of the Board of Directors of the Chapter present at a duly constituted meeting thereof and provided notice that reinstatement of a member is to be considered be included in the notice of the said meeting.

- (d) The application for the various types of membership shall be in such form as the Board of Directors of The Antique and Classic Boat Society, Inc. shall prescribe.

(e) The rights, privileges and obligations of all types of memberships in the Chapter shall be conditioned upon current payment of dues allocable to that membership according to the dues rate schedule and types of memberships shall from time to time be adopted and published by the Board of Directors.

(f) Persons admitted to all of the various types of membership of the Chapter shall enjoy the right to vote and hold office, except that any individual who is not eligible to vote and hold office in The Antique and Classic Boat Society, Inc., in accordance with the requirements of ARTICLE V of the Constitution of A.C.B.S. shall not have the right to vote in matters involving the Chapter.

ARTICLE XI: COMMITTEES

The President of the Chapter shall appoint the chair of all committees.

ARTICLE XII: CHAPTERS

This organization is a Chapter of The Antique and Classic Boat Society, Inc. and as such this Chapter may not establish sub-chapters unless a sub-chapter is established with the consent of the Board of Directors of A.C.B.S. in which case such sub-chapter shall be established in accordance with the requirements as then stated by the Board of Directors of A.C.B.S..

ARTICLE XIII: CHAPTER MINIMUM REQUIREMENTS

(a) The name of the Chapter or any proposed change of name of the Chapter shall be subject to the approval of the Board of Directors of the Chapter and the approval of the Board of Directors of The Antique and Classic Boat Society, Inc.

(b) The Chapter and its members shall in all respects be bound by the Constitution and By-Laws of The Antique and Classic Boat Society, Inc. (as such may be amended from time to time) and in particular the purposes and activities of the Chapter shall in no way be inconsistent with or in contradiction to the purposes and activities of A.C.B.S..

(c) The Chapter shall at all times adhere to the "Chapter Minimum Requirements" of The Antique and Classic Boat Society, Inc. (as such minimum requirements may be amended from time to time).

(d) It is hereby acknowledged by the membership of the Chapter that in the event the activities or conduct of the Chapter shall appear to violate the spirit or intent of the purposes of The Antique and Classic Boat Society as set forth in A.C.B.S.'s Constitution, then the Chapter's existence as a duly organized Chapter of The Antique and Classic Boat Society, Inc. shall be subject to withdrawal upon a resolution being adopted to that effect by a two-thirds (2/3) vote of the Board of Directors of A.C.B.S..

ARTICLES XIV: AMENDMENTS

This Constitution and By-Laws may be amended or changed by a resolution presented to any regularly scheduled or special meeting of the Board of Directors and adopted by a two-thirds (2/3) vote of those directors present; provided that written notice of the proposed change and the date, time and place of the meeting shall have been sent to each member of the Board at least fifteen (15) days prior to the meeting.

An amendment of the Constitution or By-Laws of the Chapter shall not be effective unless approved in writing by the Chair of the Constitution and By-Laws of Committee of The Antique and Classic Boat Society, Inc. In the event of said Chair's refusal to give such approval, the Chapter may appeal such refusal to the Board of Directors of A.C.B.S. at its next regularly scheduled meeting and the Board of Directors of A.C.B.S. shall have the authority to overrule a ruling or lack of ruling of the Chair of the Committee on Constitution and By-Laws.