

# IMpaca, Inc. Bylaws

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## ARTICLE I

### Purpose

1.1 To promote public awareness and membership appreciation of the alpacas unique qualities.

1.2 To educate the membership on the care and breeding of alpacas.

1.3 To promote the growth of the Alpaca industry as a whole.

1.4 To foster the establishment of the breed outside of its native land by encouraging good husbandry and breeding practices based upon, but not limited to, herd health, overall soundness and wool production.

1.5 To maintain a strong relationship with the national Alpaca industry as an Affiliate organization in good standing of the Alpaca Owners Association (AOA).

## ARTICLE II

### Membership

2.1 Membership. Any person or organization interested in the purposes of IMPACA, INC. (hereafter the 'Association') may, upon written application submitted in the form and manner specified by the Secretary of the Association (hereafter the 'Secretary') and the Board of Trustees (hereafter the 'Board') and upon payment of the initial membership fee become a member of said Association (hereafter 'Member's') and shall remain a Member in good standing upon payment of annual dues. Those Members (hereafter the 'Membership') shall be granted those rights and privileges as stated herein.

2.2 Membership Fees and Dues. The annual dues shall be set by the Board and approved by the Membership at each Annual Meeting. Annual dues may be prorated for those individuals becoming Members after March 1st of each year.

2.3 Classes of Membership. There shall be two classes of Members.

Farm Membership: A member in good standing with the Association shall have paid the current year's dues. Good standing entitles the member to:

- \* Voting privileges
- \* Meeting attendance
- \* Inclusion in the association website
- \* Discounts on workshops and conference fees sponsored by the association where funding is being supplied, in part, by AOA
- \* Receipt of the Association newsletter

Honorary Membership: This class is established to recognize unique and important contributors to the Association and the alpaca industry. Honorary membership may be awarded upon majority agreement of the membership at any regular meeting. Honorary members are entitled to:

- \* Meeting attendance
- \* Inclusion in the association website
- \* Attendance at workshops and conferences sponsored by the Association
- \* Receipt of the Association newsletter

2.4 Voting Rights. Each Farm Membership shall be entitled to two (2) votes on all matters submitted to a vote of the Membership.

## ARTICLE III

### Meetings of Members

3.1 Annual Meeting. There shall be an Annual Meeting of the

Membership (hereafter 'Annual Meeting') called by the Board. The Annual Meeting shall take place in the third or fourth quarter of each year. At the Annual Meeting the Membership shall transact such business as shall properly come before it.

3.2 Special Meetings. Special meetings of the Membership may be called by a majority vote of the Board, or by petition to the Board of not less than twenty percent (20%) of the Farm Membership.

3.3 Notice of Meeting. Written notice stating the place, day and hour of any meeting of the Membership shall be delivered by mail or electronic mail to each member not less than twenty (20) and not more than sixty (60) days before the date of the meeting. Such notice shall provide the opportunity for each Farm Member to cast his/her ballot on the meeting agenda items. Any such notice shall state the purposes of the meeting.

3.4 Quorum. Thirty percent (30%) of all Farm Members at any duly noticed meeting shall constitute a quorum at such meeting. For purposes of establishing a quorum any mail ballot duly certified shall be considered as if the Farm Member were present. If a quorum is not present, a majority of the Farm Members present may adjourn and continue the meeting to a time certain without further notice.

3.5 Manner of Acting. A majority of the Farm Members present or voting by mail on a matter at a meeting at which a quorum is present shall be necessary for the adoption of the matter being voted on unless a greater proportion is required by law or the By-Laws. If a matter on the agenda of the Annual Meeting is submitted to Farm Members, and provision made for voting by mail, a Farm Member may vote by mailing his/her ballot to the Secretary or other designated person. No vote shall be counted unless postmarked by a date set by the Board, which date shall be indicated on the ballot. The ballots shall not be counted before the meeting, except to determine a quorum.

## ARTICLE IV

### Board of Trustees

4.1 General Powers. The affairs of the Association shall be managed by the Board. The Board shall set policy, appoint officers not elected by the Farm Membership, and perform the duties as set forth in the By-Laws. The Board may, at its sole discretion, adopt the findings of any duly constituted committee or outside consultants. Trustees must be members in good standing of the Association.

4.2 Number, Tenure, and Term. There shall be four (4) voting trustees (hereafter, 'Trustee's'). The Trustees shall serve a term of two (2) years, which terms shall be staggered so that two (2) Trustees will be elected each year for a two (2) year term. All expired terms shall be filled by election at the Annual Meeting, according to the provisions of Article 3.5 and Article VI. Trustees may serve for an unlimited number of terms.

4.3 Regular Meetings. A regular meeting of the Board shall be held quarterly and may be held telephonically. All meetings shall be open to the Membership for the purpose of allowing the Board and the Membership to discuss issues of importance to the Association. The minutes shall be taken by the Secretary and be available to the Membership.

4.4 Special Meetings. Special meetings of the Board may be called at the request of three (3) Trustees or by the President. The Trustees or the President calling the meeting may fix the time, place and date of the meeting. Special meetings by means of telephonic conference are authorized. Minutes of any meeting shall be taken by the Secretary and be available to the Membership.

4.5 Notice. Notice of the time and place of any special meeting shall be given to each of the other Trustees in person, by e-mail

or by telephone at least seventy-two (72) hours in advance of the meeting or by written notice mailed with postage prepaid to the address of the Trustee as it appears in the records of the Association. Such notice must be mailed not later than the fifteenth (15th) day before the day of the meeting. The attendance of a Trustee at any meeting shall constitute a waiver of notice of such meeting, except where a Trustee attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called nor convened. The purpose of the meeting shall be specified in the notice.

4.6 Three (3) Trustees shall constitute a quorum for the transaction of business at any meeting of the Board; but if a majority is not present, a majority of those present may adjourn the meeting to a time certain without notice.

4.7 Manner of Acting. The act of a majority of the voting Trustees present at a meeting at which a quorum is present shall be the act of the Board, unless the action of a greater number is required by law or these By-Laws.

4.8 Vacancies. Any vacancy occurring in any trusteeship shall be filled by the remaining Trustees even though less than a quorum of the Board is remaining in office. The Board shall fill the vacancy by appointment of the candidate having received the next most votes at the last election of Trustees. If this candidate is unwilling or unable to serve, the vacancy shall be filled by affirmative vote of a majority of the remaining Trustees though less than a quorum of the Board. A Trustee appointed to fill a vacancy shall complete the unexpired term of his predecessor in office.

4.9 Compensation. Trustees shall not receive a salary for their services, but by resolution of the Board, expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. Any such compensation shall be budgeted for and approved by the Members at the Annual Meeting.

4.10 Recall of Trustee. A Trustee may be removed from office by a recall election. A Trustee may be removed by a two-thirds (2/3) affirmative vote of all Farm Members at the Annual Meeting or Special Meeting of the Membership called for the purpose of a recall election where twenty percent (20%) of the Farm Membership has signed a petition calling for a recall election at such meeting of the Membership. A petition to recall a Trustee must be filed with the Board and the Secretary at least sixty (60) days before the date of the meeting. The notice of the meeting shall specify that the recall election will be on the agenda of the meeting. The recall election voting shall be governed by the provisions of Article 6.6.

## ARTICLE V

### Officers

5.1 Officers. Officers of this Association includes President, Vice-President's), and Secretary, and Treasurer ('Officer's') who shall be Farm Members in good standing. Officers, other than the President, may be appointed by the Board at its sole discretion.

5.2 President. The President shall be the principal executive officer of the Association and shall in general supervise and direct all of the business and affairs of the association with the advice and consent of the current Board. He/She may sign, with the Secretary or any other proper Officer of the Association, contracts or other instruments which the Board has authorized to be executed, except in the cases where the signing and execution thereof shall be expressly delegated by the Board or by the By-Laws or by statute to some other Officer or Agent of the Association; and in general he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board from time to time. The President shall be a member of the Board and have full voting power.

5.3 Vice-President. In the absence of the President or in the event of his/her inability to act, the Vice-President (or in the event there is more than one Vice-President, the Vice-Presidents in the order of their appointment) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board. This Office (these Offices) shall remain vacant until such time as the Board shall establish it (them).

5.4 Treasurer. The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Association, receive and give receipts for monies paid to the Association from any source whatsoever, and deposit all such monies in the name of the Association in such banks, trust companies or other depositories as shall be selected by the Board and in general perform all the duties incident to the office of the Treasurer and such other duties as from time to time may be assigned by the President or by the Board. If required by the Board, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall give a full and comprehensive Annual Report of the financial standing and affairs of the Association to the Membership at the Annual Meeting.

5.5 Secretary. The Secretary shall keep the minutes of the meetings of the Board and Annual Meetings in one or more books provided for that purpose. The Secretary shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law, be custodian of the Association records including current Membership records unless otherwise designated by the Board, keep a register of the post office address of each Trustee (which shall be furnished to the Secretary by each Trustee) and in general perform all duties incident to the office of Secretary and such other duties as from

time to time may be assigned to him/her by the President or by the Board. The Secretary will supervise all elections, count the ballots, tabulate the results and report in writing to the Membership and the Board the names of those elected. One person may assume the duties of both the Secretary and Treasurer.

5.7 Compensation. Officers shall not receive a salary for their services, but by resolution of the Board, expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of the Board. Any such compensation shall be budgeted for and approved by the Farm Members at the Annual Meeting.

5.8 Removal. An Officer may be removed by a unanimous vote of the Board whenever in its judgment the best interests of the Association would be served thereby. The Farm Membership may remove an Officer by the same procedure provided in Section 4.10 for the removal of Trustees.

5.9 Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by appointment of the Board for the unexpired portion of the term.

5.10 Election and Term of Office. The President's term shall be for one (1) year. The President of the Association shall be elected by a simple majority of the Board from the current Board. Except for the President, the Officers shall be appointed by the Board.

## ARTICLE VI

### Nomination and Election Procedures for Board of Trustees

6.1 Nominees. All nominees must be Farm Members in good standing of the Association.

6.2 Nominations. Nominations shall be from the floor, on paper or electronically at the Annual Meeting.



6.3 Voting Procedure. Each Farm Member present either in person or via technology shall have opportunity to vote for the candidate of their choice. Voting will be done via best available method at the time. (two votes per farm membership, per Bylaw 2.4).

6.4 Election. The Secretary of the Association, along with the Board will complete the election and announce the results when all ballots are tallied.

## ARTICLE VII

### Committees

7.1 Committees. The Board, by resolution adopted by a majority of the Trustees, may designate and appoint one or more committees, which may include one or more Trustees where appropriate. These committees, to the extent provided in said resolution, shall have and exercise authority as specified by the Board. Except as otherwise provided in such resolution, members of each such committee shall be members of the Association, and the President of the Association shall appoint the Members thereof with approval of the Board. Any Member thereof may be removed by the President whenever, in his/her judgment, the best interest of the Association shall be served by such removal. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board, or Officer, or any individual Trustee, of any responsibility imposed upon it or him/her by law.

7.2 Purpose. The purpose of any such designated committee shall be to discharge the tasks assigned to the committee by the Board. The findings and recommendations of the committee's) shall be promptly reported to the Board.

7.3 Chairman. One (1) Member of each committee shall be appointed Chairman by the President with approval of the Board.

7.4 Vacancies. Vacancies in any committee may be filled by appointments made in the same manner as provided for in the case of the original appointments.

7.5 Quorum. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the Members present at a meeting at which a quorum is present shall be the act of the committee.

## ARTICLE VIII

### Books, Records and Budgets

8.1 Records and Right of Inspection. The Association shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Members and Board and shall keep a record giving the names and addresses of the Farm Members entitled to vote. All books and records of the Association may be inspected by any Farm Member, or his/her agent or attorney, for any purpose at any reasonable time. The Trustees shall cause the books and records of the association to be compiled annually according to established accounting procedures. A copy of this report shall be mailed to the members annually. Furthermore, this report shall be open for discussion as an agenda item at the Annual Meeting.

8.2 Budget. The Board shall cause to be created an annual budget for the operation of the Association which shall be submitted to the Members at the Annual Meeting for their approval.

## ARTICLE IX

### Indemnification

9.1 Indemnification. The Association shall have the power to

indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he/she is or was a Trustee, Officer, employee or agent of the Association, or is or was serving at the request of the Association as a Trustee, Officer, employee or agent of another corporation, against expenses (including attorney fees), judgments, fines or amounts paid in settlement actually and reasonably incurred by him/her in connection with such action, suit or proceeding if he acted in good faith and in a manner he/she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his/her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he/she reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal action or proceeding, had reasonable cause to believe that his/her conduct was unlawful.

## ARTICLE X

### Parliamentary Authority

10.1 The proceedings at all meetings of the Membership and the Board shall be governed by Roberts Rules of Order unless otherwise specified by the By-Laws.

## ARTICLE XI

### Dissolution

11.1 Decision to Dissolve. The dissolution of the Association

may be authorized at a meeting of the Membership upon the adoption of a resolution to dissolve by majority vote of the Farm Members.

11.2 Payment of Liabilities and Distribution of Assets. Upon dissolution, all liabilities and obligations of the Association shall be paid, satisfied and discharged, or adequate provisions shall be made therefore and then the remaining assets shall be liquidated and distributed to the Members on a pro-rata basis up to the total amount of dues contributed by each Member. Any remaining assets after distribution to the Members as set forth above shall be distributed to a non-profit fund, foundation or corporation that is organized and operated exclusively for charitable, scientific or educational purposes and that has established its tax exempt status under 501(c)(3) of the Internal Revenue Code. The specific organizations shall be chosen by the Board at the time of dissolution.

## ARTICLE XII

### Amendment

12.1 Procedure. Amendments to the By-Laws may be proposed by a petition signed by twenty percent (20%) of the Farm Membership or by the majority vote of the Board. The By-Laws may be amended by a two-thirds (2/3) affirmative vote, including votes cast by mail, of all Farm Members. Notice that such business is one of the purposes of the Annual Meeting shall be given in advance to members in the same time and manner provided for in Article 3.3. A copy of any proposed amendment of the By-Laws, including any recommendation the Board may wish to make on the amendment, shall accompany the notice of the meeting. Farm Members may vote on a proposed amendment of the By-Laws by voting at the meeting or by mail. Votes cast by mail on a proposed amendment shall count for purposes of determining a quorum at the meeting.

12.2 Amendment of By-Laws at Annual Meeting. Any proposed

amendment of the By-Laws shall be submitted to the Board not less than sixty (60) days before the Annual Meeting.