

BY-LAWS of  
LAKE CHAMPLAIN CHAPTER  
THE ANTIQUE AND CLASSIC BOAT SOCIETY  
As Amended November 27, 2012  
As Amended September 2, 2021

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.

Article II: MEETINGS

The annual meeting of this organization shall be held in October or November upon at least thirty (30) days notice of time, date, and place to the general membership, at which a quorum shall be at least fifteen (15) percent of the eligible voting members.

Special meetings of this organization may be called by the Board of Directors, the President, or the Secretary 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 meetings shall be limited to the purposes stated in the notice for the meeting.

Written notice of each meeting of this organization shall state the purpose or purposes for which the meeting was called, the place, date, and time of the meeting, and unless it is the annual meeting, shall indicate that 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 last known address, not less than ten (10), nor more than fifty (50) days before the date of the meeting.

No proxies shall be permitted.

Article III: DIRECTORS

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.

Directors shall be indemnified for expenses incurred (including legal fees) resulting from any lawsuits brought against the directors of the Society while executing their duties on behalf of the Society.

If the Board of Directors requires it, any director of the Society shall execute to the Society a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of the director's duties to the Society and including responsibility for negligence and for the accounting of all property, funds or securities of the Society which may come into such director's hands.

The President may designate from among the members of the Board of Directors an executive committee, consisting of three (3) or more directors, which 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.

#### Article IV: OFFICERS

President: The president shall be the chief executive officer of the organization; shall preside at all meetings of the membership and of the board; shall have the management of the business of the organization and shall see that all orders and resolution of the board are carried into effect.

At the end each year, no later than the following January, the President shall prepare or cause to be prepared, and forwarded to Society Headquarters, a chapter status report. The report, addressed to the President of the Society, will, as a minimum:

1. Summarize the health of the chapter.
2. Highlight significant achievements of the year just past.
3. Identify noteworthy problems that concern the chapter
4. Provide a brief evaluation of the year ahead.
5. Chapter officers and directors list.

The collected chapter reports will be reviewed by the Board of Directors, used to help items needing attention.

Vice President: During the absence or disability of the President, the senior Vice-President shall have all the powers and functions of the President. Each Vice President shall perform 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 to be kept in some fashion for that purpose.
- c) Be given notice of all board and committee meetings.
- d) Keep all documents and records of the corporation as required by law or otherwise in a proper and safe manner.
- e) To perform such other duties as are given to her/him by these By-Laws or as from time to time are assigned to her/him by the Board or President.

Treasurer: The Treasurer shall:

- a) have full custody of the corporate funds and securities;
- b) keep full and accurate accounts of receipts and disbursements in the corporate books;
- c) deposit all money and other valuables in the name and to the credit of the corporation in such depositories as may be designated by the Board;
- d) Disburse the funds of the corporation as may be ordered or authorized by the Board and preserve proper vouchers for such disbursements;
- e) Render to the President and Board at the regular annual meetings of the board, or whenever they require it, an account of all his transactions as treasurer and of the financial condition of the corporation;
- f) 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.
- g) Render a full financial report at the annual meeting of the general membership;

- h) Be furnished by all corporate officers and agents at his request with such reports and statements as he may require as to all financial transactions of the corporation;
- i) Perform such other duties as are given to him/her by these by-laws or as from time to time are designated to him/her by the board or president.

Immediate Past President: The immediate past president shall:

- a) Assist the current president in matters if requested.

Officers shall be indemnified by ACBS for expenses incurred (including legal fees), resulting from any lawsuits brought against the officers of the Society while executing their duties on behalf of the Society.

If the Board of Directors requires it, any officer of the Society shall execute to the Society a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of the officer's duties to the Society and including responsibility for negligence and for the accounting of all property, funds or securities of the Society which may come into such officer's hands

#### Article V: ADOPTION OF BYLAWS & CONSTITUTION

The Chapter models its By-Laws after the By-Laws of The Antique and Classic Boat Society, Inc. The Board of Directors shall have the general and plenary authority to conduct all business and act on other matters to properly come before it, including the establishment and amendments of By-Laws to supplement the provisions of the Constitution.

#### Article VI: FINANCE

The disbursing of funds of this organization shall be done by check upon signature of the treasurer or president upon amounts under five hundred dollars, and that for disbursement of amount of five hundred dollars or more, both the signature of the treasurer and President shall be required. The Board of Directors in specific instances may by resolution waive these requirements for good cause shown.

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 same, whereupon the Presidents shall select a qualified auditor or accountant who shall promptly make such audit and report the results thereof to the Board of Directors.

#### Article VII: CONDUCT OF CHAPTER

Lake Champlain Chapter of the Antique and Classic Boat society, Inc. shall not engage in any conduct or activities which shall in any way disqualify The Antique and Classic Boat Society, Inc., or render The Antique and Classic Boat Society, Inc., ineligible for income tax exempt status under Internal Revenue Code, Section 501C (3) or the Chapter for income tax exempt status under Internal Revenue Code 501(c)7, and the Regulations promulgated thereunder and said Chapter of the Antique and Classic Boat Society, Inc. shall be organized and operated exclusively for pleasure, recreation and other non-profit purposes, with no part of its net earnings inuring to the benefit of any private member.