



BY-LAWS OF GULF SOUTH BMW OWNERS CLUB, INC.

ARTICLE I. NAME OF ORGANIZATION

The name of the corporation is GULF SOUTH BMW OWNERS CLUB, INC.

ARTICLE II. CORPORATE PURPOSE

Section 1. Nonprofit Purpose

The purpose of the corporation is to engage in any lawful activity for which corporations may be formed under the Nonprofit Corporation Law of Louisiana.

Section 2. Specific Purpose

GULF SOUTH BMW OWNERS CLUB, INC. (hereinafter referred to as the Club) is a social organization for owners and riders of BMW-branded (and other European-brand) motorcycles.

We are a club of individuals that hold a common interest in BMW and European motorcycles. We share friendship, knowledge, riding, and travel. The purpose of this club is to foster an environment that is friendly, fun, full of camaraderie, appreciates safety, and provides opportunities to socialize and ride.

ARTICLE III. MEMBERSHIP

Section 1. Eligibility for Full Membership

Application for full (voting) membership is limited to owners, co-owners or owner-spouses, and operators of BMW-branded (and other European-brand) motorcycles. Applicants must complete and submit a membership application to the Club. All memberships shall be granted upon receipt of annual dues and approval by the Board of Directors.

Section 2. Eligibility for Associate Membership

Associate (non-voting) membership is available to owners, co-owners or owner-spouses, and operators of non-European brand motorcycles. Applicants must complete and submit a membership application to the Club. Associate membership shall be granted upon receipt of annual dues and approval by the Board of Directors.

Section 3. Annual Dues

Annual membership dues shall be set each year by a majority vote of the members present at the annual meeting. Member dues are to be collected in January of the year for which they are applicable. Continued membership is contingent upon timely payment of membership dues.

Section 4. Rights of Members

Full members shall have the right to attend Club events and cast votes for Board members and ballot initiatives put to Club approval. Any full member absent from a meeting shall be eligible to appoint one voting representative to cast the member's vote in Club elections and ballot initiatives.

Associate members shall have the right to attend Club events but are ineligible to vote or hold office as a member of the Board of Directors.

Members in good standing who, for any reason, no longer meet the eligibility requirements for membership defined in Article III, Section 1 or Section 2 shall not have their membership terminated or modified for such reason. Members are still subject to termination in accordance with Article III, Section 6 of these By-Laws.

Section 5. Waiver of Liability and Assumption of Risk

Each member of the Club, in consideration of the privilege of continuing his or her membership in the Club, releases, waives and discharges, to the full extent permitted by law, the Club and its members, officers and directors, (in their capacity as such) from any and all liability, loss, cost, damage, claims, and demands relating to or arising from bodily injury, death or property damage in connection with the participation by such member in any Club function, activity, tour, ride or event. Each member assumes full responsibility for risk of bodily injury, death and damage to property relating to or arising from such member's operation of a motorcycle and/or other motor vehicle, and such member's participation in a Club function, activity, tour, ride, and event. Each member by his or her continued membership in the Club:

- i. Acknowledges that the operation of a motorcycle includes risk of bodily injury, death and damage to property;
- ii. Appreciates the nature and extent of the risk of, and potential damage from, operating a motorcycle; and,
- iii. Voluntarily exposes himself or herself to such risk.

The foregoing waiver of liability and assumption of risk is made with respect to liability, loss, cost, damage, claims and demand which arise solely by virtue of a person's membership in the Club or a person's service to the Club as a director or officer of the Club. The foregoing waiver of liability and assumption of risk shall have no effect upon the right of any individual member to obtain recourse from and against the tortious conduct of any other member of the Club.

Each member acknowledges that the Club has no legal duty for the protection of any member in connection with his/her participation in any Club function, activity, tour, ride or event, and that each member has a duty to ensure his/her own safety and make any inspections and determinations necessary to ensure his/her safety in connection therewith. Each member further acknowledges and agrees that he/she shall have no claim against the Club or its Officers or Directors for personal injury or property damage, and that any such claim shall lie solely against the person whose acts or omissions cause such injury or damage. Each member agrees to defend, indemnify and hold harmless the Club and its Directors and Officers from and against any claim asserted by such member or any claim to the extent caused by such member.

Section 6. Resignation and Termination

- a. Resignation - any member may resign by filing a written resignation with the secretary.
- b. Termination - a member shall have their membership terminated for:
 1. Malicious or criminal behavior during Club activities, directed towards club members, or which negatively impact the legal status of the Club, upon approval by the Board of Directors;
 2. Failure to pay annual dues in a timely fashion, upon approval by the Board of Directors;
or,
 3. Disruptive, inappropriate, or unsafe behavior, determined by a majority vote of the members present at a regular meeting.

ARTICLE IV. BOARD OF DIRECTORS

Section 1. General Powers

The affairs of the Corporation shall be managed by its Board of Directors (hereinafter referred to as the Board). The Board shall have control of, and be responsible for, the management of the affairs and property of the Corporation.

Section 2. Members, Tenure, Requirements, and Qualifications

The Board shall consist of the following officers: the President, the Vice President, the Secretary, and the Treasurer.

Members of the Board are elected to one-year terms, and may serve consecutive terms, with no limit, if duly elected by the Club membership.

Each member of the Board shall be a member of the Club whose membership dues are paid in full and meets the membership eligibility requirements defined in Article III, Section 1.

Each member of the Board of Directors shall attend at least nine (9) monthly meetings of the Club per year.

The members of the Board shall, upon election, immediately enter upon the performance of their duties and shall continue in office until their successors shall be duly elected and qualified. All members of the Board must be approved by a majority vote of the members present and voting at the Annual Meeting. No vote on new members of the Board shall be held unless a majority of the Board (three or more) is present.

Section 3. Duties of the President

The President shall have the following duties:

- a. Shall preside at all monthly, annual, and special meetings of the Club;
- b. Shall preside at all meetings of the Board;
- c. Shall have general and active management of the business of the Club;

- d. Shall have general superintendence and direction of all other officers of this corporation and see that their duties are properly performed;
- e. Shall be Ex-officio member of all standing committees and shall have the power and duties usually vested in the office of the President.

Section 4. Duties of the Vice President

The Vice President shall be vested with all the powers, and shall perform all the duties, of the President during the absence of the latter. The Vice-President shall also serve as the Board's liaison to committees or advisory boards created by the Board of Directors.

Section 5. Duties of the Secretary

The Secretary shall attend all Board, Special, Monthly, and Annual meetings and will act as a clerk thereof. The Secretary's duties shall consist of:

- a. Shall record all votes and minutes of proceedings in a book to be kept for that purpose. In concert with the President, shall make the arrangements for all meetings of the Club, including the annual meeting of the organization;
- b. Shall send notices of all meetings to the members of the Club and shall take reservations for the meetings;
- c. Shall perform all official correspondence from the Board as may be prescribed by the Board or the President;
- d. Shall ensure all Club records, policies, and documentation (Bylaws, meeting minutes, etc.) are made available for review by club membership.

Section 6. Duties of the Treasurer

The Treasurer's duties shall be:

- a. General financial oversight:
 - 1. Oversee and present budgets, accounts, and financial statements to the membership.
 - 2. Ensure that appropriate financial controls are in place.
 - 3. Ensure that record-keeping and accounts meet the conditions of funders or statutory bodies.
 - 4. Ensure compliance with relevant legislation.
- b. Funding, fundraising, and sales:
 - 1. Advise on the organization's fundraising strategy.
 - 2. Ensure use of funds complies with conditions of the Club.
 - 3. Ensure fundraising and sales comply with relevant legislation.
 - 4. Ensure effective monitoring and reporting.

- c. Financial reporting:
 - 1. Present monthly and annual reports on the Club's financial position.
 - 2. Prepare accounts for audit and liaising with audits, if required.
 - 3. Advise on the Club's reserves and investment policy.
- d. Banking, book-keeping, and record-keeping:
 - 1. Manage bank accounts.
 - 2. Set up appropriate systems for book-keeping, payments, lodgments, and petty cash.
 - 3. Ensure monies and expenses are properly recorded and documented.

Section 7. Special Meetings

Special meetings of the Board may be called by the President or any two members of the Board. Special meetings of the Board shall be held within 30 calendar days at a time and place determined by the Board.

Notice of any special meeting of the Board of Directors shall be given at least two (2) days in advance of the meeting by telephone, facsimile, or electronic methods, or by written notice.

The presence, in person, of a majority of current members of the Board shall be necessary at any meeting to constitute a quorum to transact business, but a lesser number shall have power to adjourn to a specified later date without notice. The act of a majority of the members of the Board present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these by-laws.

Section 8. Forfeiture

Any member of the Board who fails to fulfill any of his or her requirements as set forth in these by-laws shall, with majority approval of the Board, forfeit his or her seat on the Board. The Secretary shall notify the Director in writing that his or her seat has been declared vacant, and the Board may forthwith immediately proceed to fill the vacancy. Members of the Board who are removed for failure to meet requirements of their position shall forfeit their vote at the next Board-member election and shall not be eligible to serve as a member of the Board for a period not less than five (5) years.

Section 9. Vacancies

Whenever any vacancy occurs in the Board of Directors it shall be filled without undue delay by a majority vote of the Membership in attendance at the next regular monthly meeting.

Section 10. Compensation

Members of the Board of Directors shall not receive any compensation for their services as Directors.

Section 11. Parliamentary Procedure

Any question concerning parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order.

Section 12. Removal.

Any member of the Board may be removed without cause, at any time, by a majority vote of the membership in attendance at a Special Meeting.

ARTICLE V. MEETINGS OF MEMBERS

Section 1. Regular Meetings

Regular meetings of the membership shall be held monthly, at a time and place designated by the Board of Directors. A minimum of ten meetings will be held annually.

Section 2. Annual Meetings

An annual meeting of the membership shall take place in the month of December and may be conducted concurrently with the December regular meeting. The specific date, time, and location of which will be designated by the Board of Directors. The annual meeting shall include the elections of directors and officers, reports on the activities of the Club, and determine the direction of the organization for the coming year.

Section 3. Special Meetings

Special meetings may be called by the President or a simple majority of the Board of Directors, and may be held prior, or subsequent, to a regular monthly meeting. A petition signed by twenty-five percent (25%) of voting members may also call a special meeting. Special meetings may be held for the purpose of voting on any matter deemed necessary to the health of the Club.

Section 4 Notice of Meetings

Notice of each meeting shall be given to each voting member telephone, facsimile, or electronic methods, or by written notice, not less than two weeks prior to the meeting.

Section 5. Quorum

A quorum for a meeting of the members shall consist of at least twenty percent 20% of the active membership.

Section 6. Voting

All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

Section 7. Parliamentary Procedure

Any question concerning parliamentary procedure at meetings shall be determined by the President by reference to Robert's Rules of Order.

ARTICLE VI. COMMITTEES

The Board may create committees as needed, such as fundraising, housing, public relations, data collection, etc. Committee Chairpersons may be nominated by any Club Member but must be approved by a majority of the Board.

ARTICLE VII. – Conflict of Interest and Compensation

Section 1: Purpose

The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Organization) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

Section 2: Definitions

- a. Interested Person: Any director, principal officer, or member of a committee with Board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.
- b. Financial Interest: A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
 1. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
 2. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
 3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. A person who has a financial interest may have a conflict of interest only if the Board or appropriate committee decides that a conflict of interest exists.

Section 3. Procedures

- a. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

- b. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.
- c. Procedures for Addressing the Conflict of Interest
 1. An interested person may make a presentation at the Board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
 2. The chairperson of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
 3. After exercising due diligence, the Board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.
- d. Violations of the Conflicts of Interest Policy
 1. If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
 2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Section 4. Records of Proceedings

The minutes of the Board and all committees with Board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.
- b. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the

proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Section 5. Compensation

- a. A voting member of the Board who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- b. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization for services is precluded from voting on matters pertaining to that member's compensation.
- c. No voting member of the Board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Organization, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Section 6. Annual Statements

Each director, principal officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person:

- a. Has received a copy of the conflicts of interest policy,
- b. Has read and understands the policy,
- c. Has agreed to comply with the policy, and
- d. Understands the Organization is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7. Periodic Reviews

To ensure the Organization operates in a manner consistent with non-profit purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Organization's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Section 8. Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Organization may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the Board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE VIII. IDEMNIFICATION

Section 1. General

To the full extent authorized under the laws of the State of Louisiana, the corporation shall indemnify any director, officer, employee, or agent, or former member, director, officer, employee, or agent of the corporation, or any person who may have served at the corporation's request as a director or officer of another corporation (each of the foregoing members, directors, officers, employees, agents, and persons is referred to in this Article individually as an "indemnitee"), against expenses actually and necessarily incurred by such indemnitee in connection with the defense of any action, suit, or proceeding in which that indemnitee is made a party by reason of being or having been such member, director, officer, employee, or agent, except in relation to matters as to which that indemnitee shall have been adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of a duty. The foregoing indemnification shall not be deemed exclusive of any other rights to which an indemnitee may be entitled under any bylaw, agreement, resolution of the Board of Directors, or otherwise.

Section 2. Expenses

Expenses (including reasonable attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding, if authorized by the Board of Directors, upon receipt of an undertaking by or on behalf of the indemnitee to repay such amount if it shall ultimately be determined that such indemnitee is not entitled to be indemnified hereunder.

Section 3. Insurance

The corporation may purchase and maintain insurance on behalf of any person who is or was a member, director, officer, employee, or agent against any liability asserted against such person and incurred by such person in any such capacity or arising out of such person's status as such, whether or not the corporation would have the power or obligation to indemnify such person against such liability under this Article.

ARTICLE IX. BOOKS AND RECORDS

The corporation shall keep complete books and records of account and minutes of the proceedings of the Board of Directors.

ARTICLE X. AMENDMENTS

Section 1. Articles of Incorporation

The Articles of Incorporation may be amended in any manner at any regular or special meeting of the Board, provided that specific notice of the proposed amendment of the Articles setting forth the proposed amendment, or a summary of the changes to be effected thereby, shall be given to each Board member at least three days in advance of such a meeting. All amendments of the Articles shall require the affirmative vote of an absolute majority of the Board.

Section 2. Bylaws

The Board of Directors may amend these Bylaws by majority vote of the membership present at any regular or special meeting. Notice setting forth the proposed amendment or summary of the changes to be effected thereby shall be given to each member within the time and the manner provided for the giving of notice of meetings.

ADOPTION OF BYLAWS

We, the undersigned, are all of the directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws, consisting of this and the 10 preceding pages, as the Bylaws of this corporation.

ADOPTED AND APPROVED by majority vote of the Membership, attested by the Board of Directors, on this, the 7th day of March, 2018.

Greg Beck, President
Gulf South BMW Owners Club, Inc.

Scott Sirgo, Vice President
Gulf South BMW Owners Club, Inc.

Keith Levy, Treasurer
Gulf South BMW Owners Club, Inc.

Peggy Bienvenu, Secretary
Gulf South BMW Owners Club, Inc.