

AMENDED AND RESTATED BYLAWS OF
NATIONAL BISON ASSOCIATION

Adopted January 20, 2017

ARTICLE I
OFFICES

Section 1.1 Business Offices. The principle office of the Corporation in the State of Colorado shall be located in Westminster, Adams County. The Corporation may have such other offices either within or without the State of Colorado as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

Section 1.2 Registered Office. The Corporation shall have and continuously maintain in the State of Colorado a registered office and a registered agent whose office is identical with such registered office as required by the laws of the State of Colorado relating to non-profit corporations generally. The registered office may be, but need not be identical with, the principal office in the State of Colorado and the address of the registered office may be changed from time to time by the Board of Directors.

ARTICLE II
MEMBERSHIP

Section 2.1. Categories of Membership. The Corporation shall have categories of membership as follows:

- a. **Active Membership.** Any person, partnership, corporation, firm or association engaged in breeding, raising, feeding or handling of bison and who owns at least one (1) bison shall be eligible to be an active member of the Corporation. Any person, partnership, corporation, firm or association engaged in the distribution and/or sale of bison meat, bison by-products, and/or otherwise involved in the bison industry shall also be eligible to be an active member of the Corporation.
- b. **Allied Industry Membership.** Any person, partnership, corporation, firm or association directly or indirectly interested in the promotion and protection of the bison industry who does not actually own bison shall be eligible to be an Allied Industry member of the Corporation.
- c. **Friend of the Buffalo Membership.** Any person directly or indirectly interested in the promotion and protection of the bison industry shall be eligible to be a Friend of the Buffalo member of the Corporation.
- d. **Honorary Membership.** The Board of Directors may, at its discretion, award as honorary membership in the Corporation to any person, partnership, corporation, firm or association, which honorary membership may be for a term of one (1) year.

e. Lifetime Membership.

Any person eligible to be an Active Member shall be eligible to be a Lifetime member of the Corporation. **Lifetime memberships may be transferred to a spouse.**

f. Junior Membership: Any person through the age of 21 years old is eligible to be a Junior member.

g. Association Membership. Any incorporated association directly or indirectly interested in the preservation, protection, and re-establishment of the bison shall be eligible to be an association member of the Corporation. No Association may collect dues on behalf of the Corporation

h. Additional Membership categories as the Board of Directors may from time to time designate.

Section 2.2 Effective Date of Membership. Members shall become such upon payment to the Corporation of the membership fee from time to time prescribed by the Board of Directors. A lifetime member is a member for the natural life of the member from the date of the payment of the lifetime membership fee.

Section 2.3 Membership Fee. The Board of Directors shall set and determine the amount of fees to be paid by each category of membership. The annual fee shall be payable annually on the first day of the month in which membership was originally effective.

Section 2.4 Termination of Membership.

- a. The Board of Directors may, by a majority vote of those present at any regular or special meeting of the Board, change the category or terminate the membership of any person who is or becomes ineligible or who fails or refuses to abide by the Articles of Incorporation, Bylaws or other rules, policies or procedures of the corporation.
- b. The membership of any member who shall not have paid annual membership fees within ninety (90) days after each annual payment date of any year shall terminate until such time as the member shall bring all delinquent membership fees current.

Section 2.5 Membership List. All records the Association possesses about members are the exclusive property of the Association. The Association shall compile a Directory of members (excluding the addresses of any who so request). Upon approval by the Executive Committee, the Association may sell a copy of the Directory to any person it determines, in its sole discretion, to have an appropriate use for the Directory, with one-time use limited to the purchaser only. Any party other than the Association is expressly prohibited from transfer of any membership information derived from the directory or Association records.

Section 2.6 Voting Rights. Active members and lifetime members shall be entitled to vote upon any matter required or permitted by the Articles of Incorporation or these Bylaws or as may be submitted to a vote of the members by the Board of Directors, except that if an allied member is elected to the Board of Directors, they may vote as a director. Each membership shall be entitled to one (1) vote only. Eligibility to exercise voting rights will begin 30 days after active membership is acquired. Allied members and honorary members shall have the privilege of the floor, but shall not be entitled to vote.

Section 2.7 Annual Meeting. An annual meeting of members shall be held during the annual winter conference held in January each year, on a date and time designated by the board of directors; or at such time and place as shall be determined by the board of directors, for the purpose of electing director and officers and the transaction of such other business as shall come before the meeting.

Section 2.8 Semi-Annual Meeting. A semi-annual meeting of the members shall be held each year at a time and place to be determined by the board of Directors. Notice of the semi-annual meeting, including its time and place, shall be mailed, faxed or emailed to each member at least thirty (30) days prior thereto.

Section 2.9 Special Meeting. A special meeting of the members may be called for any purpose by the President or upon written request of four (4) members of the Board of Directors. Written notice stating the place, day and hour of any special meeting of the members and the purpose or purposes for which the meeting is called shall, unless otherwise prescribed by statute, be given not less than 10 (10) nor more than fifty (50) days before the date of the meeting via mail, fax or email.

Section 2.10 Place of Meetings. The Board of Directors may designate any place either within or out of the State of Colorado, unless otherwise prescribed by statute, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. The President may designate the place of any special meeting called by the President.

Section 2.11 Notice of Meeting. Notice of all meetings may be given by publication in an association printed or electronic publication and at least thirty (30) days prior a copy of such publication mailed to all members; or by means of a special mailing, fax or email. Notice by means of a special mailing shall be deemed to be delivered when deposited in the U.S. Postal Service mail addressed to the member's address as it appears on the membership records of the Corporation, with postage thereon prepaid, or when notice is sent by fax to the member's fax number as it appears in the records of the Corporation or when notice is sent by email to the member's email address as it appears in the records of the Corporation. The method of notice need not be the same as to all members.

Section 2.12 Membership List. The Executive Director of the Corporation, or designee, shall provide to the Secretary/Treasurer a complete list of the members of the Corporation showing each category of members in alphabetical order, with the addresses of each. Such list shall be produced and be kept open at the time and place of each meeting of members and shall be subject to inspection of any member during the whole time of the meeting for the purposes thereof.

Section 2.13 Quorum. Five percent (5%) of the active members of the Corporation represented in person or by proxy shall constitute a quorum at a meeting of members. If less than a majority of active members are represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meetings at which a quorum shall be present or represented, any business may be transacted which has been transacted at the meeting as originally noticed. The members present at a duly organized meeting may continue to transact business until adjournment notwithstanding the withdrawal of enough members to leave less than a quorum.

Section 2.14 Proxies. At all meetings of members, a member may vote in person or by proxy executed in writing by the member or by their duly authorized attorney in fact. No person may act as proxy for more than two (2) members. Such proxy shall be filed with the Corporation at least 24 hours prior to the voting meeting, and all proxies shall be approved by the Secretary/Treasurer of the Corporation before or at the voting meeting. No proxy shall be valid after eleven (11) months from the date of its execution, unless otherwise provided in the proxy. A proxy will state in writing the name of the member, shall contain the signature of the same, the name of the proxy (person authorized by the voting member to carry out the voting) and the date on which the proxy was executed.

Section 2.15 Voting by Certain Members. Memberships standing in the name of another corporation may be voted by such officer, agent or proxy as the Bylaws of such corporation may prescribe or, in the absence of such provision, as the Board of Directors of such corporation may determine.

A membership held by an administrator, executor, guardian or conservator may be voted either in person or by proxy, but no trustee shall be entitled to vote memberships held by them without a transfer of such membership into their name.

Section 2.16 Rules of Order. All meetings of members shall be conducted in accordance with Robert's Rules of Order, newly revised.

ARTICLE III **BOARD OF DIRECTORS**

Section 3.1 General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors.

Section 3.2 Number, Tenure and Qualifications. The number of Directors of the Corporation shall be fourteen except in the case of redistricting when it may be temporarily greater. The Board of Directors shall consist of the President, the Vice-President, the Secretary/Treasurer, the Past President, eight (8) Regional Directors, one (1) International Director, and one (1) director elected at large by the membership. All directors shall have been active or lifetime members of the Corporation for at least two years, except that the director at large shall have been an active, allied or lifetime member for at least two years and may be an allied member while serving as the director at large, and, in addition, all directors must have registered for and attended at least one general membership meeting or other NBA sponsored event during the two immediately preceding years. The Board of Directors may nominate a proposed slate of officers and other directors (the “Executive Committee”) to be elected at each annual meeting of the members; additional nominations with respect to one or more positions may also be made either in writing in advance of the voting meeting or from the floor at the meeting by any voting member. Officers shall hold office until the next annual meeting of members or until a qualified successor has been elected. Regional directors, the Director at Large, and the International Director shall hold office for a term of two years and shall be elected by the members as follows:

- a. The Board of Directors shall create eight regions within the United States. The regions will follow state lines and will be equally divided by association membership as reasonably as possible. These eight regions shall be numbered rather than named. These eight regions’ boundaries will be reanalyzed every five years and restructured, if necessary, in accordance with the results of that analysis. The Board of Directors will initially establish the eight regions for the January 2001 election and then every five years thereafter.
- b. The International Director shall be an individual in good standing who is nominated by a majority vote of the Board of Directors of the Canadian Bison Association, and ratified by a majority vote of all ballots cast at the National Bison Association annual meeting.
- c. In order to qualify as a regional director, the director must live in that region at the time of election and to remain qualified to serve as a regional director, the director must continue to live in that regions for the elected or appointed term.
- d. Only active and lifetime members who reside in the region may vote in each region’s elections.
- e. The Director at Large shall be elected by the majority vote of all ballots cast at the annual meeting.
- f. All officers, except the Past President, shall be elected by a majority vote of all ballots cast at the annual meeting. If more than two people are nominated for any officer/director position, then there will be successive rounds of balloting until one person receives more than 50% of the votes cast. In each round of balloting, after the initial round, the person receiving the least number of votes will be eliminated from the next round of balloting. The Past President is automatically the last elected President, who is not currently serving as the President.

- g. At the annual meeting in January, 2001, the eight (8) Regional Directors, the one (1) Director at Large, and the one (1) International Director shall be divided by lot into two equal groups of five (5) directors each. The initial term of the first group shall expire at the annual meeting to be held in January 2002, and the initial term of the second group shall expire at the annual meeting to be held in January 2003. At each annual meeting thereafter, the number of directors equal to the number of the class whose term expires at the time of such meeting shall hold office until the second succeeding annual meeting. This same process will be followed each time region boundaries are restructured. Any director that has been elected will be allowed to complete their term.
- h. Each director shall serve their elected or appointed term until their successor shall be elected and qualified, or until such director's earlier death, resignation or removal. No Regional Director or director at large shall serve more than two **full** consecutive terms in such position. No person shall serve more than ten consecutive years as an officer and/or director. For the purpose of determining term limitations, the terms 'director' and 'person' refer to an actual membership with the NBA, not to the persons who own or who control the membership.
- i. The eight- (8) regional directors shall be elected by a mail in, or electronic ballot during September of each year prior to the expiration of the regions' directors' terms. If after the initial ballot, no one person in any region has more than 50% of the ballots cast, then a run off election will occur during November, involving the two persons having the most votes cast in the September balloting. In case of a tie, a coin will be tossed to determine the winner. Only active and lifetime members residing within a region may vote in each region's election.

Section 3.3 Annual Meeting. An annual meeting of the Board of Directors shall be held without other notice than this Bylaw immediately after and at the same place as the annual meeting of members.

Section 3.4 Regular Meetings. The Board of Directors may set the time and place for the holding of regular meetings without other notice.

Section 3.5 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any four (4) directors. The person or persons authorized to call special meetings of the Board of Directors may fix the time and place, or via teleconference, for holding any special meeting of the Board so called.

Section 3.6 Notice. Written notice of any special meeting of directors shall be given as follows:

- a. Notice of any special meeting may be given at least thirty (30) days previously thereto by written notice published in an association publication and a copy of such publication mailed, faxed or emailed to all directors; or
- b. By mail, fax or email to each director at least ten days prior to any such special meeting.
- c. Such notice shall be deemed to be delivered when deposited in the U.S. mail addressed to the director at their address as it appears on the membership records of the

Corporation, with postage thereon prepaid, or when notice is sent to the director's fax number or email address as it appears in the records of the Corporation. The method of notice need not be the same to all directors.

- d. Any director may waive notice of any meeting. The attendance of the director at a meeting shall constitute a waiver of notice of the meeting except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 3.7 Quorum. A majority of the number of directors fixed by Section 2 of this Article III shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but if less than such majority is present at a meeting of the directors, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 3.8 Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, provided, however, that the Past President shall be entitled to vote only to break a tie vote.

Section 3.9 Action Without a Meeting. Any action that may be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing setting forth the action so to be taken shall be signed by 60% of the directors. Facsimiles or emails received by the NBA office shall be considered consent in writing.

Section 3.10 Vacancies. Notwithstanding Section 6 of Article II, any vacancy occurring on the Board of Directors may be filled by the affirmative vote of a majority of the remaining directors through less than a quorum of the Board of Directors, unless otherwise provided by law. A director elected to fill a vacancy shall be elected for the unexpired term of their predecessor in office. In the event a Regional Director is elected President, Vice-President or Secretary/ Treasurer, prior to the expiration of their term, their position as a Regional Director on the Board of Directors shall be declared vacant and such vacancy filled in the manner herein provided.

Section 3.11 Meetings Open. Annual and Regular meetings of the Board of Directors shall be open to attendance by members of the Corporation, provided, however, the Board of Directors by vote may declare portions of a meeting closed to attendance by others than members of the Board and other persons specifically requested to attend, during the consideration of personnel and legal issues. All meetings of the Board of Directors shall be reported to the membership.

Section 3.12 Attendance. If any director shall fail to attend two (2) consecutive meetings of the Board of Directors without having been excused by a vote of the Board of Directors, their position as a director may be declared vacant by action of the Board and the vacancy filled in the manner provided in these Bylaws.

Section 3.13 Standing Committees. The Board of Directors may designate standing committees, and delegate to each committee such authority, power and duties as the Board may from time to time determine. The President shall, within sixty (60) days after their election,

appoint a Chairperson to each such standing committee, with the balance of the committee, if any, to be appointed from among the members of the Corporation, by the President, in consultation with the Chairperson. Committee members shall serve until the next annual meeting of the Corporation or until their successors are appointed.

Section 3.14 Ad Hoc Committees. The Board of Directors may designate ad hoc committees, and delegate to each committee such authority, power and duties as the Board may from time to time determine. The President shall, within sixty (60) days after their election, appoint a Chairperson to each such ad hoc committee, with the balance of the committee, if any, to be appointed from among the members of the Corporation, by the President, in consultation with the Chairperson. Committee members shall serve until the next annual meeting of the Corporation or until their successors are appointed.

Section 3.15 Loans. No loans shall be made by the Corporation to its directors or officers.

ARTICLE IV **EXECUTIVE COMMITTEE**

Section 4.1 Appointment. The Executive Committee will consist of the President, the Vice-President, the Secretary/Treasurer, Director at Large and the Past President. Any action taken by the Executive Committee must not contradict Board or member policy or budgets. Any action taken by the Executive Committee shall be subject to approval by the entire Board of Directors. Summaries of any actions taken by the Executive Committee shall be reported to the board. The Past President will vote only in case of a tie on the Executive Committee.

Section 4.2 Tenure and Qualifications. Each member of the Executive Committee shall hold office until the next regular annual meeting of the Board of Directors following their designation and until their successor is designated as a member of the Executive Committee and is elected and qualified.

Section 4.3 Meetings. Regular meetings of the Executive Committee may be held without notice at such time and places as the Executive Committee may set. Special meetings of the Executive Committee may be called by any member thereof upon not less than one day's notice stating the place, date, and hour of the meeting, which notice may be written to include email, or oral, and if mailed shall be deemed to be delivered when deposited in the United States mail addressed to the member of the Executive Committee at their address on record, and if by fax or email shall be deemed to be delivered when the fax transmission or email transmission has been completed. Any member of the Executive Committee may waive notice of any meeting and no notice of any meeting need be given to any member thereof who attends in person. The notice of a meeting of the Executive Committee need not state the business proposed to be transacted at the meeting.

Section 4.4 Quorum. A majority of the members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting thereof, and action of the

Executive Committee must be authorized by the affirmative vote of a majority of the members present at a meeting at which a quorum is present.

Section 4.5 Informal Action by Executive Committee. Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting if consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof. Facsimiles or emails received by the NBA office shall be considered consent in writing.

Section 4.6 Vacancies. Any vacancies in the Executive Committee may be filled by action of the Board of Directors.

Section 4.7 Resignations and Removal. Any member of the Executive Committee may be removed at any time with or without cause by resolution adopted by a majority of the full Board of Directors. Any member of the Executive Committee may resign from the Executive Committee at any time by giving written notice to the President or Secretary/Treasurer of the Corporation, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.8 Procedure. The Executive Committee shall be presided over by the President and may fix its own rules of procedure which shall not be inconsistent with these Bylaws. It shall keep regular minutes of its proceedings and report the same to the Board of Directors for its information at the meeting thereof held next after the proceedings shall have been taken.

ARTICLE V **OFFICERS**

Section 5.1 Number. The Officers of the Corporation shall be a President, a Vice-President and a Secretary/Treasurer, each of whom shall be elected by the members at the annual meeting for a term of one (1) year and until their successor shall be elected and qualified. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors.

Section 5.2 Executive Director. The Board of Directors may appoint an Executive Director who will provide assistance to the elected officers of the Corporation as may be needed or necessary. The Executive Director shall perform such duties, under the direction of the President, as may be defined by the Board of Directors, and shall also serve as an advisor to the Board and its committees. The Executive Director shall be required to attend all meetings of the Board of Directors and the Executive Committee but shall have no vote therein. The Executive Director shall also, under the direction of the President, be primarily responsible for assistance to the Executive Committee as well as to the elected officers of the Corporation. The salary of the Executive Director shall be fixed from time to time by the Board of Directors.

Section 5.3 Qualifications. Each elected officer of the Corporation shall be an active or lifetime member of the Corporation. In the event that any of such officers should cease to be an

active or lifetime member, the office of that officer shall be declared vacant. Officers shall not be a candidate to succeed themselves to such offices after having served two (2) consecutive elected terms as such, and no person who has held the office of President, or acted as President, for more than one year of a term to which some other person was elected President, shall be elected to the office of President more than once.

Section 5.4 Removal. Notwithstanding Section 1, of this Article, any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to see the contract rights, if any, of this person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 5.5 Vacancies. Notwithstanding Section 1, of this Article, a vacancy in any office because of death, resignation, removal, disqualification or otherwise, shall be filled as follows:

a. A vacancy in the office of President shall be filled by the Vice-President, whose office shall there upon become vacant.

b. A vacancy in any other office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5.6 Past President. The Past President shall preside at all meetings of the members and of the Board of Directors; see that all orders and resolutions of the members and of the Board of Directors are carried into effect; and perform all other duties incident to the office of Past President and as from time to time may be assigned to the Past President by the members of the Board of Directors. The Past President will vote only in case of a tie vote.

Section 5.7 President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, and shall in general supervise and control all of the business and affairs of the Corporation. The President may sign with the Secretary Treasurer or any other proper officer or employee of the Corporation there unto authorized by the Board of Directors, certificates of honorary membership, disbursement checks, deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer, agent, or employee of the Corporation, or shall be required by law to be otherwise signed or executed; the President shall represent the Corporation at meetings and in general shall perform all duties instant to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 5.8 Vice-President. In the absence of the President or in the event of death, inability, or refusal to act, the Vice-President shall perform the duties of the President and when so acting, shall have all of the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned by the President or the Board of Directors.

Section 5.9 Secretary / Treasurer. The Secretary/Treasurer, with assistance and administrative support provided through the Executive Director shall:

- a. Keep the minutes of the proceedings of the members and of the Board of Directors in one (1) or more books provided for the purpose;
- b. See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- c. Be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized;
- d. Keep a register of the postal service address of each member which is furnished to the association by such member;
- e. Have general responsibility and charge of the membership records of the Corporation;
- f. Have charge and custody of and be responsible for all funds and securities of the Corporation;
- g. Receive and give receipts for monies due and payable to the Corporation from any source whatsoever and deposit all of such moneys in the name of the Corporation in such banks, trust companies or other as shall be selected in accordance with the provisions of these Bylaws.
- h. Each quarter have prepared and mailed, faxed or emailed to the members of the Board of Directors a compiled financial statement for the preceding quarter showing receipts and disbursements in the amount of money on hand and in depositories;
- i. Prepare and submit a complete financial statement of the Corporation at each meeting of the Board of Directors and at the annual meeting of members;
- j. In general, perform all duties instant to the office of Secretary/Treasurer and perform such other duties as from time to time may be assigned by the President or the Board of Directors.
- k. Add, "Maintain a list and a file of all current Board Resolutions, formally approved documents and policies.

Section 5.11 Bonds. The Board of Directors may require the Secretary/Treasurer, the Executive Director, and any other officer or employee of the Corporation who shall have in their possession or subject to their control, any funds or property of the Association to give a bond for the faithful discharge of their duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 5.12 Audits. The association shall contract for an independent review of the year-end financial reports **every two years**, followed by an audit. A special audit may be called at any time by the Board of Directors.

ARTICLE VI **CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

Section 6.1 Contracts. The Board of Directors may authorize any officer or officers, agent, or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority may be general or confined to specific instances.

Section 6.2 Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 6.3 Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors. All checks, drafts or other orders for the payment of money shall be supported by vouchers, receipts, statements or other evidence of the purchase or obligation for which issued.

Section 6.4 Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

ARTICLE VII **MEMBERSHIP CREDENTIALS**

Section 7.1 Credentials. Documentation evidencing membership in the Corporation shall be in such form as shall be determined by the Board of Directors. The name and address of the member to whom the membership represented thereby is issued, with the date of issue, shall be entered on the membership records of the Corporation.

Section 7.2 Transfer of Membership No membership in the Corporation shall be transferable except Lifetime memberships per Section 2.1.e.

ARTICLE VIII
FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year. In order to effect the change of fiscal years this change will be retroactive to January 1, 2003.

ARTICLE IX
OPERATIONS

Section 9.1 Non-Profit. The Corporation shall be operated as a non-profit corporation 501(c)5 for the purposes designed in the Articles of Incorporation as restated and amended. No part of the income, profit or gains of the Corporation shall inure to the benefit of any officer, director or member.

Section 9.2 Compensation. The Executive Director may be paid such salary as shall from time be authorized by the Board of Directors. **The** Board of Directors may approve the payment of expenses for Officers and Board members incurred while carrying out the functions and duties of their office.

Section 9.3 Dissolution. Upon dissolution of the Corporation all of the assets and property of the Corporation shall be distributed in the manner prescribed by the Board of Directors. .

Section 9.4 Regional Meetings. Regional seminars are considered important to the strength and future of the bison industry and of the Corporation. The Corporation shall encourage and assist such seminars. The recommendations and topics of primary concern at such seminars shall be forwarded to the principal office of the Corporation and shall be presented to the Board of Directors for consideration and appropriate action or dissemination.

ARTICLE X
CORPORATE SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation and the state of incorporation and the words "Corporate Seal."

ARTICLE XI INDEMNITY

To the fullest extent specifically permitted or provided for by the Colorado Code, as amended from time to time, the Association shall indemnify any director, officer, or former director or officer of the Association, against expenses actually and reasonably incurred by them in connection with the defense of any action, suit, or proceeding, civil or criminal, in which they are made a party by reason of being or having been a director or officer, except in relation to matters as which they are adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty to the Association, and to make any other indemnification that is authorized by the Articles of Incorporation.

ARTICLE XII
NON-DISCRIMINATION

The officers, directors, committee members, employees and persons served by this corporation shall be selected entirely on a non-discriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation.

ARTICLE XIII
WAIVER OF NOTICE

Whenever any notice is required to be given under the provisions of these Bylaws or under the provisions of the Articles of Incorporation or under the provisions of the Colorado Nonprofit Corporation Act, or otherwise, a waiver thereof in writing, signed by the person or persons entitled to such notice, whether before or after the event or other circumstances requiring such notice, shall be deemed equivalent to the giving of such notice.

ARTICLE XIV

The emergency Bylaws provided in this Article XIV shall be operative during any emergency in the conduct of the business of the Corporation resulting from a natural disaster, an attack on the United States or any nuclear or atomic disaster, notwithstanding any different provision in the preceding Articles of the Bylaws or in the Articles of Incorporation of the Corporation or in the Colorado Nonprofit Corporation Act. To the extent not inconsistent with the provisions of this Article, the Bylaws provided in the preceding Articles shall remain in effect during such emergency and upon its termination, the Emergency Bylaws shall cease to be operative.

During any such emergency:

- a. A meeting of the Board of Directors may be called by any officer or director of the

Corporation. Notice of the time and place of the meeting shall be given by the person calling the meeting to such of the directors as it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.

b. At any such meeting of the Board of Directors, a quorum shall consist of the number of directors in attendance at such meeting.

c. The Board of Directors, either before or during any such emergency, may, effective in the emergency change the principal office or designated several alternative principal offices or regional offices, or authorized the officers so to do.

d. The Board of Directors, either before or during any such emergency, may provide, and from time to time modify, lines of succession in the event that during such an emergency any or all officers or agents of the Corporation shall for any reason be rendered incapable of discharging their duties.

e. No officer, director, or employee acting in accordance with these Emergency Bylaws shall be liable except for willful misconduct. No officer, director, or employee shall be liable for any action taken by him or her in good faith in any emergency in furtherance of the ordinary affairs of the Corporation, even though not authorized by the Bylaws then in effect.

f. These Emergency Bylaws shall be subject to repeal or change by further action of the Board of Directors or by action of the member(s), but no such repeal or change shall modify the provisions of the next preceding paragraph with regard to action taken prior to the time of such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

ARTICLE XV **AMENDMENTS and COMPLIANCE, to these BY-LAWS**

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors, provided written notice of the proposed amendment, alteration or new Bylaws shall have been given to members of the Board of Directors at least thirty (30) days prior to the date of the meeting. Such alteration, amendment, repeal or new Bylaws shall be subject to ratification by a majority of the members present at the next ensuing annual meeting of the members of the Corporation.

The Past President shall annually, review these By-Laws and the Association's compliance to them. A written report by the Past President shall be presented to the Board for review no later than September. That report should include suggested changes, to either these By-Laws or Association activities.

ARTICLE XVI
PRESERVATION OF EXEMPT STATUS

Notwithstanding any other provision of these Bylaws, the Corporation shall not take any action which would jeopardize or be inconsistent with qualification of the Corporation as an organization described in Section 501 (c) (5) of the Code.

CERTIFICATE

I hereby certify that the forgoing Bylaws constitute the Amended and Restated Bylaws of the National Bison Association, adopted by the Board of the Corporation

A handwritten signature in black ink, appearing to read "Kane Z. Gandy", is written over a horizontal line.

Secretary/Treasurer