

BYLAWS  
OF  
NATIONAL CAPITOL DX ASSOCIATION  
CORPORATION A MD 501-C-7 CLUB

Effective March 30, 2023

Adopted by

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Phillip Barsky, Lead Director

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Ed Kuebert, Director

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Howard Sherer, Director

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**NATIONAL CAPITOL DX ASSOCIATION**

**CORPORATION**

**A MD 501-C-7 Club**

**BYLAWS**

**ARTICLE I.  
OFFICES**

Section 1.1 Name, Corporate Organization, and IRS Tax classification The name of the Club is National Capitol DX Association Corporation (hereinafter referred to as the "CLUB"). It was organized as a 501 (C)(7) Tax Exempt Non-Stock Corporation in the State of Maryland on 29 December 2022. The Club has an assigned employee Identification Number of 92-2351356. The IRS has classified the Club is a public charity under IRC section 509(a) (2). The IRS has determined that the Club is exempt from federal income tax under Internal revenue Code (IRC) Section 501(c) (3). Donors can deduct contributions they make to the club under IRC section 170. The Club is also qualified to receive tax deductible bequest, devises, transfers, or gifts under Section 2055,2106 or 2522 of the IRC.

Section 1.2 Business Office. The Club's principal office shall be located at 17609 Parkridge Drive, Gaithersburg Md 20878-1114, until changed by the Directors.

Section 1.3 Registered Office. The Club's registered office shall be located within Maryland at the address of the Club's registered agent. The registered agent may be, but need not be, identical with that of the principal office if the latter is located within Maryland. The registered agent shall either be: (1) an individual who is a resident of Maryland and either an officer or Director of the Club or a member of the Maryland State Bar, and whose business address is identical to the registered office; or (2) a corporation organized or qualified to conduct business in the State of Maryland, other than the Club, the business address of which is identical with the registered office. The Directors may change the registered agent and the address of the registered office from time to time, upon filing the appropriate form with the State of Maryland State Office in accordance with the procedures set forth in the Maryland regulations for 501(C)(7) entities. The registered agent at this time is Phillip Barsky, Lead Director, 17609 Parkridge Drive, Gaithersburg, MD 20878.

(Note: For the purposes of this document, telephonic, in-person, internet or current state of the art communications techniques are equivalent and acceptable.)

## **ARTICLE II. PURPOSE**

The purpose for which this Club was formed and the powers to be executed by it are to further the exchange of DX information and cooperation between amateurs, to promote amateur radio, DX knowledge, fraternalism, and individual operating efficiency.

(a) The Club is organized, and shall be operated exclusively for scientific and educational purposes, including, for such purposes, the making of monetary distributions to organizations that qualify as U.S Tax exempt organizations that conduct travel to and amateur operations from foreign lands little visited,(DXpeditions) all within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and its Regulations as they now exist or as they may be amended (or the corresponding provisions of any future federal income tax law). In addition, the Club is organized to make monetary distributions to foreign organizations that conduct travel to, and amateur operations from, far away little visited locales for the study of radio propagation to all continents of the world (DXpeditions). The same Sections of IRS regulations cited for US DXpeditions, apply here as well.

(b) Specifically, the Club will conduct its scientific and educational purpose by the following means:

- (1) Conducting lectures, demonstrations, meetings, and other activities to advance the general interest and welfare of amateur radio and as a source of information to the general public, including the weekly Zoom-based roundtable exchange of information about current long distance (DX) radio propagation being observed or reported.
- (2) Encouraging the development of skills and knowledge in the art and practice of radio communications and electronic technology.
- (3) Promoting activities that utilize communications skills and knowledge while serving the public interest and welfare.
- (4) Supporting the Operation of the ARRL W3 Area Incoming QSL Bureau by providing monetary support from time to time as a bridge loan to the Bureau Manager, a supply of NCDXA members to assist in sorting of

incoming QSL's that arrive as a tsunami requiring the manager to seek additional sorting help. See separate Standard Operating Procedures for the Bureau- Included as an appendix to this document.

### **ARTICLE III RECORDS**

#### Section 3.1 Corporate Records.

1. Minutes and Accounting Records. The Club shall keep a permanent written meeting memory of all regular meetings of its Members and Directors, all actions taken by the Directors without a general meeting, and all actions taken by a committee of the Directors acting in place of the Directors and on behalf of the Club. The Club shall maintain appropriate accounting records in the form of ledgers and bank statements.
2. Form. The Club shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time.
3. Other Records. The Club shall keep a copy of the following records at its principal office or at a location from which the records may be recovered within two (2) business days:
  - a. its Bylaws and all amendments to them currently in effect.
  - b. resolutions adopted by its directors.
  - c. minutes of regular and special meetings of its members.
  - d. the financial statements furnished for the past three (3) years to the Directors.
  - e. a list of the names and business addresses of its current Directors and officers.
  - f. all documents required to be made available for public inspection for organization recognized as exempt under Section 501(c)(3) of the Code and its implementing, as may be amended, including but not limited to the application for federal income tax-exempt status, as set forth in Code.

## ARTICLE IV. MEMBERSHIP, DUTIES AND PRIVILEGES

Section 4.1 Membership Criteria. The Association is primarily DX oriented. To be accepted for Regular membership, each applicant must meet all of the following requirements:

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1. A minimum of 100 countries confirmed (Associate members 50 countries confirmed), any combination of modes being acceptable, with the applicant attesting to his meeting the criteria. The ARRL Countries list shall be used for this purpose.
2. Everyone applying for membership as either a Full, Associate, or Life Member must complete the appropriate application and be sponsored by a Full Member. The completed application, with Full Member endorsement, is then to be submitted to the appropriate Board designee (as indicated in application materials).
3. Each applicant must attend two Club meetings. The first one as a guest and the second after submission of the application and validation of DXCC status, at which time the applicant is voted on to be a member.
4. Each applicant must be approved by two-thirds of those members voting. A quorum, as defined in the By-laws (Section 4.5), must be present. All voting shall be by secret or voice ballot (if meeting is being conducted virtually)
5. Each applicant shall be a member of ARRL and shall maintain that membership while a member of the Association.
6. Once admitted as a Member, membership shall be renewed by payment of dues as requirement and adherence to any other requirements as the Club shall adopt for continued membership.

Section 4.2 Membership Classes There shall be five (5) classes of Members. The designation of each class of member and the qualifications and rights of the Members of each class and their voting rights are as follows:

- (a) **Full Members** A "Full Member" shall be an individual who demonstrates interest in furthering the purpose and objectives of the Club by submitting a completed application form and by paying dues and meets the following requirements: active membership in the American Radio Relay League (ARRL), having conducted two-way radio communication with at least one hundred (100) countries included in the ARRL DXCC Countries List. A Full Member shall have all the rights and privileges and shall be entitled to vote in the election of the Directors, and in all actions requiring Member approval.
- (b) **Associate Members**. An "Associate Member" shall be an individual with interest in furthering the purpose and objectives of the Club by submitting a completed application and by paying dues and meets the following requirements: active membership in the American Radio Relay League (ARRL), having conducted two-way radio communication with at least fifty (50) countries included in the ARRL DXCC Countries List.. An Associate Member does not have voting rights.
- (c) **Honorary Members**. An "Honorary Member" is an appointment by the Directors in appreciation of an individual interested in furthering the purposes and objectives of the Club. Honorary Members are not required to apply for membership or pay dues. An Honorary Member

does not have voting rights.

(d) **Charter Members.** A "Charter Member" refers to the original founders of the Club (alive or deceased), who were members in good standing with the predecessor NCDXA Virginia Corporation Association. K1MU, Rick Murphy; K1ZZI, Ralph Bates; K5RJ, Ray Johnson; WA3DVO, Everett Bollin; WN3R, Dick Hayman; W0VTT, Mike Cizek; WK3N, James Lee Scott; K2EJ, Steven Fook; K3ZO, Fred Laun; K3EW, Phil Barsky; AE3T, Howard Sherer; K3AJ, Tom Valenti; K3LU, Ulis Fleming; K3RON, Ron Rubin; K3YNY, Rick Burich; K4MV, Mark Scott; K4RZ, Coleman Baker; K5EK, Ed Kuebert; K5VRX, Roger Stephens; KE3GK, Tom Molyneaux; K0GD, Rick Hambly; N2IW, Ming Ying; N3HSA, Erinn Tordella; N3NT, Craig Lee; N4MM, John Kanode; N4VA, Larry Vogt; N4ZH, Terry Hines; N8IK, Ian Keith; N8IVN, Denis Kronenberg; W3ICM, Fred Matos; W3LL, Bud Governale; W3LPL, Frank Donovan; W3MMM, Jay Horman; W3NRJ, Jim Locke; W3OU, Stephen Bonk; W3US, Roger Schlagheck; W3XG, Kris Uebersax; W4VIC, Vic Culver; WA1T, Al Cerniauskas; WA7NB, Arthur Blank; WV4V, Brian Treadwell.

Charter Members also hold the status as a Full Member, as provided in Section 4.1(a) above, unless they were associate members, as provided in section 4.1 (b) of the predecessor organization.

(e) **Life Members.** A "Life Member" shall be an individual who either upon initial application for membership or, subsequently, then being a Charter or Full Member, applies for "Life Membership" and makes a one-time payment of ten (10) times the then current dues for a Full Member, shall then be designated as a "Life Member" and shall thereafter for life be exempt from the requirement that they pay dues or assessments of any sort in order to maintain Full Member status in the Club. All other requirements relative to continued membership as a Full Member, (a) above, shall apply. Notwithstanding the foregoing, the "Life Membership" designation may be bestowed upon a Charter, Honorary or Full Member without the required payment, upon approval by a majority vote of the Full Members present at a meeting at which a quorum is present.

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Section 4.3 **Membership Dues.** The Board shall, no more frequently than annually, determine the annual membership dues for Full and Associate Members by resolution of the Board. Annual dues payable in full shall be due as of the first day of October of each calendar and be considered delinquent after December 31 of each calendar year.

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Section 4.4 **Voting Rights.** Each Full Member shall be entitled to one (1) vote at a meeting duly called. No Member may vote at any meeting if payment by such Member of any financial obligation due to the Club is delinquent and the amount necessary to bring the account current has not been paid at the time of such meeting. Except where a greater number is required by these Bylaws, the Full Members of more than fifty percent (50%) of those present and voting in person or by proxy at one time at a duly convened meeting at which a quorum is present is required to adopt decisions at any meeting of the Club.

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Section 4.5 **Quorum.** Full Members holding one-tenth (1/10<sup>th</sup>) of the votes entitled to be cast represented in person or by proxy at any of the yearly Club meetings or special meeting of the Members shall constitute a quorum.

Section 4.6 Six Yearly Club meetings – The Club shall conduct Six (6) Membership meetings each year, every other month. The Board of Directors shall determine the date, time and location (which could be virtual) for these meetings. The tradition of face-to-face meetings in June, concurrent and collocated at the W3LPL Open House on the Saturday preceding Father’s Day, and at the NCDXA/PVRC combined picnic at Seneca Creek State Park in Gaithersburg, MD the last Saturday of August will be maintained. The Picnic will be organized under the auspices of the Directors by a Picnic Committee. The Annual Meeting will be one of the remaining four meetings and normally will be face-to face as well but could be held virtually. A traditional holiday party meeting at a venue to be announced, will be held in December at a place and time determined by the Board assisted by a holiday meeting committee.

Section 4.6.1 Annual Meeting. Annual meetings of the Full Members shall be held during the month of October of each year, or if not possible, no later than the end of each calendar year. At such meetings, the Directors shall be elected by ballot of the Full Members. Annual dues will normally be paid by all members at the Annual Meeting. Other classes of Members may also attend the annual meeting but are not entitled to vote.

Section 4.7 Special Meetings It shall be the duty of the Lead Director to call a special meeting of the Members as directed by resolution of the Board of Directors or upon a petition signed by a majority of the Full Members. The petition must state what business is to be conducted at said meeting. Upon receipt of the petition, the secretary shall confirm the validity of the signatures on the petition within sixty (60) days of the date that the petition is received. Upon confirmation that it is a valid petition, the lead Director shall call the special meeting. The notice of any special meeting shall state the time and place of such meeting and the purpose therefor. No business shall be transacted at a special meeting except as stated in that notice.

Section 4.8 Notice of Meetings. It shall be the duty of the Secretary to send a notice of each of the Six Yearly meetings or special meeting of the Club stating the purpose thereof, as well as the time and place where it is to be held, to each Full Member of record at least ten (10) days but not more than sixty (60) days prior to any yearly or special meeting, provided; however, notice of a Members’ meeting to act on an amendment of the By-Laws, a plan of merger, domestication, dissolution, or other action requiring additional notice, shall be given not less than twenty-five (25) days prior to the meeting. Such notice shall be sent using the most advanced technology available at the time if such use is an accepted business practice, including but not limited to electronic transmission in the manner provided for Directors in Section 5.8. The Board member or agent thereof who sends the notice shall certify in writing that notice was sent pursuant to this subsection.

Section 4.9 Order of Business. The order of business at all meetings of the Club shall generally be as follows, subject to revision by the presiding member:

- Proof of Quorum.
- Proof of notice of meeting or waiver of notice;
- Reading of minutes of a preceding meeting;
- Report of Directors.
- Report of committees.
- Election of Directors (if applicable);
- Unfinished business; and

New business.

Section 4.10 Manner of Voting. Voting by Full Members at a meeting shall be by voice vote, except for the election of Directors, which shall be by a Majority Vote. There shall be no cumulative voting. As used in these Bylaws, the term "Majority Vote" shall mean those Members at a meeting at which a quorum is present having more than fifty percent (50%) of the votes.

Section 4.11 Proxies. A vote may be cast in person or by proxy. A proxy must be instructed (directing the proxy holder how to vote). Proxies shall be: (i) in writing, (ii) dated, (iii) signed by the Member or a person authorized by the Member, (iv) valid for sixty days unless a longer time period is provided in the proxy, and (v) filed with the Secretary. Such proxy shall be deemed revoked only upon actual receipt by the person presiding over the meeting of notice of revocation from the Member, the date provided in the proxy, if any, or eleven (11) months after the date of the proxy.

Section 4.12 Informal Meetings. The Board of Directors may also set the dates, times, and locations for informal meetings of the Members. The Board may notify the Members of such meetings in any way they determine appropriate; including, but not limited to, through newsletters, email, or posting on the Club's website.

## **ARTICLE V. BOARD OF DIRECTORS**

Section 5.1 General Powers. All corporate powers shall be exercised by or under the authority of the Board of Directors including the business and legal affairs of the Club. The Board of Directors is herein sometimes referred to as the Board, and individual members of the Board of Directors as Directors or individually as a Director.

Section 5.2 Number, Tenure, and Qualifications of Directors. The authorized number of Directors shall be three (3) until changed by a duly adopted amendment to these bylaws, as determined by resolution of the Board. Each Director shall have one (1) vote on any matter that comes before the Board. The Directors shall be elected by the Full Members. At the initial general meeting of the club, three Directors shall be voted upon. One of the three will be elected to be the lead director, who will initially serve for a period of one (1) year, after which the lead director will be elected for another one-year term. The initial terms of the other two directors will be for two years. At the two year point, the lead director and one of two directors will be elected for two year terms, and the other director for one year. The follow-on term for this latter director will be two years. This will result in a staggered scheme for election of Directors. To be eligible to serve as a director, the individual must be a Full Member in good standing.

Section 5.3 Resignation of Directors. A Director may resign at any time by delivering written notice to the Board of Directors, or the Secretary. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. The Board may appoint a successor to fill out the remaining term of the Director who resigned. If a resignation is made effective at the later date, the Board of Directors may fill the pending vacancy before the effective date if the Board of Directors provides that the successor does not take office until the effective date.

Section 5.4 Removal of Directors. A Director may be removed, with or without cause, if a



majority of the Full Members present at a duly constituted meeting vote for the removal. Removal is effective only if it occurs at a meeting called for that purpose. Notice must be sent to all Full Members stating that the purpose or one of the purposes of the meeting is the removal of the Director. If any Directors are so removed, new Directors may be elected by the Full Members at the same meeting.

Section 5.5 Board of Director Vacancies. If a vacancy occurs on the Board of Directors, including a vacancy resulting from an increase in the number of Directors, the Directors shall fill the vacancy by appointment. If the Directors remaining in office constitute less than a quorum of the Board, they shall fill the vacancy by the affirmative vote of a majority of all the Directors remaining in office. The Director filling the vacancy shall serve for the remainder of the term of the departing Director. If a Director resigns effective at a specific later date, the Directors may fill the vacancy, before the vacancy occurs, but the new Directors may not take office until the vacancy actually occurs.

Section 5.6 Annual and Other Meetings of the Board of Directors. The Board of Directors shall hold an annual meeting at least once per year. The annual business meeting of the Board of Directors shall immediately follow the annual meeting of the Full Members. The Board of Directors may provide, by resolution, the date, time, and place of additional meetings. The Secretary shall give either oral or written notice of the regularly scheduled meetings to the Board of Directors. Board of Directors meetings may be held by conference telephone, if convened in accordance with Section 5.8.

Section 5.7 Special Meetings of the Board of Directors. The President or any Director then in office may call and give notice of special meetings of the Board of Directors at their own discretion. Those authorized to call special Board meetings may fix any place within fifty (50) miles of the Club's principal office as the special meeting place. Special Board of Directors meetings may be held by conference telephone, if convened in accordance with Section 5.8.

Section 5.8 Board of Director Meetings by Conference Telephone. The Board of Directors may permit any or all Directors to participate in any meeting by, or conduct the meeting through the use of, a conference telephone, video conference or similar communications equipment, provided all persons entitled to participate in the meeting received proper notice of the telephone meeting and provided all persons participating in the meeting can simultaneously hear each other. A Director participating in a meeting by such means is deemed present in person at the meeting. The chairperson of the meeting may establish reasonable rules as to conducting the meeting as authorized by this Section 5.8.

Section 5.9 Notice of, and Waiver of Notice for, Special Director Meetings.

(a) Notice. The Secretary shall give either oral or written (including electronic transmission) notice of any special Director meeting at least two (2) business days before the meeting. The notice shall include the meeting place, day, and hour. If the meeting is to be held by conference telephone, the Secretary must provide instructions for participating in the telephone meeting.

(b) Effective Date. If mailed, notice of any Directors meeting shall be deemed to be effective at the earlier of:

- (1) five (5) days after deposited in the United States mail, addressed to the Director's business office, with postage prepaid; or
- (2) the date shown on the return receipt (if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the Director); or
- (3) the date when received.

(c) Waiver of Notice. Any Director may waive notice of any meeting. The waiver must be in writing, signed by the Director entitled to the notice, and filed with the minutes or corporate records. A Director's attendance at a meeting waives the Director's right to object to lack of notice or defective notice of the meeting, unless the Director, at the beginning of the meeting (or promptly upon arrival), objects to holding the meeting or transacting business at the meeting and does not vote for or assent to any action taken at the meeting. Neither the Secretary nor Director needs to specify in the notice or waiver of notice the business to be transacted at, or the purpose of, any special Board meeting, unless otherwise required by the Act, these bylaws, or other applicable law.

(d) Notice by Electronic Transmission.

(1) A notice of the date, time, place or purpose, if required, of a meeting of the Board may be given by a form of electronic transmission consented to by the Board to whom the notice is given. Any such consent of a Director shall be revocable by the Director by written notice to the Club.

(2) For the purposes of these Bylaws, an "electronic transmission" means any form of communication, not directly involving the physical transmission of paper, that creates a record that may be retained, retrieved and reviewed by a recipient thereof, and that may be directly reproduced in paper form by such a recipient through an automated process.

Section 5.10 Director Quorum. Two-thirds of the number of Directors then in office shall constitute a quorum for the transaction of business at any Board of Directors meeting.

Section 5.11 Directors. Manner of Acting.

(a) Required Number to Constitute Act. The act of a majority of the Directors present at a meeting at which a quorum is present (when the vote is taken) shall be the act of the Board of Directors. If no quorum is present at a meeting of Directors, the Directors may not take action on any Board matter other than to adjourn the meeting to a later date.

Section 5.12 Conduct of Board of Directors Meetings. The Lead Director shall call the meeting of the Directors to order and shall function as the chairperson of the meeting. The chairperson, or the chairperson's designee, shall establish rules of the meeting that will freely facilitate debate and decision-making. The chairperson will indicate who may speak when and when a vote will be taken. The Secretary shall act as the secretary of all meetings of the Directors, but in the Secretary's absence, the chairperson may appoint any other person to act as the secretary of the meeting.

Section 5.13 Director Action Without a Meeting. The Directors may act on any matter generally required or permitted at a Board meeting, without actually meeting, if all the Directors take the action, each one signs either before or after the action taken a written consent describing the action taken, and the Directors file all the consents with the records of the Club.

Action taken by consents is effective when the last Director signs the consent, unless the consent specifies a different effective date, in which event the action taken is effective as of the date specified therein provided the consent states the date of execution by each Director. A signed consent has the effect of a meeting vote and may be referred to as a meeting vote in any document. A written consent and the signing thereof may be accomplished by one or more electronic transmissions.

Section 5.14 Director Committees.

(a) Creation of Committees. The Board of Directors may create one or more committees and appoint members of the Board of Directors or other persons to serve on them. One such committee shall monitor upcoming DXpeditions and report about their plans and monetary needs, to the board. Another standing committee is the picnic committee who plans and runs the PVRC- NCDXA joint picnic.

(b) Selection of Members. To create a committee and appoint members to it, the Board must acquire approval by the majority of all the existing Directors when the action is taken.

(c) Required Procedures. This Article V, which governs meetings, notice and waiver of notice, quorum, and voting requirements, conduct of the Board of Directors, and action without meetings applies to committees and their members. In addition, the committees shall keep regular minutes of their proceedings and report the same to the Board of Directors. The committees are subject to all the procedural rules governing the operation of the Board itself.

(d) Authority. Each committee may exercise the specific Board authority that the Board of Directors confers upon the committee in the resolution creating the committee; provided, however, a committee may not:

- (1) approve the dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Club's assets.
- (2) elect, appoint, or remove Directors or fill vacancies on the Board of Directors or on any of its committees; or
- (3) adopt, amend, or repeal the Articles of Incorporation or Bylaws.

Section 5.15 Compensation for Directors.

(a) Reimbursement of Expenses of Attendance. Directors and officers receive no compensation. The Board of Directors may, upon the approval of the Board, pay each Director expenses, if any, of attendance at each Board meeting or committee meeting of the Board.

## **ARTICLE VI. OFFICERS**

Section 6.1 Number of Officers Required. The officers of the Club shall be a Lead Director, two Directors, a Secretary, and a Treasurer.. The same individual may simultaneously hold more than one office in the Club.

Section 6.2 Resignation and Removal of Officers. An officer may resign at any time by delivering notice to the Club. A resignation is effective when the notice is delivered unless the notice specifies a later effective date. In the event of a vacancy in any office, there shall be an election at the next Directors meeting to fill such vacancy. If the resignation is made effective at a later date and the Club accepts the future effective date, it may fill the pending vacancy before the effective date if the successor does not take office until the effective date.

Section 6.3 Lead Director. The Lead Director( LD)shall be the principal executive officer of the Club. The LD shall be subject to the control of the Board of Directors, and shall in general oversee, in good faith, the affairs of the Club. The LD shall be responsible for the overall day-to-day management of the Club. The LD may sign, with proper authorization of a majority of the directors, grants, contracts, or other Board authorized instruments; provided, however, any commitment made by the President obligating the Club in excess of \$500.00 shall require specific Board authorization.

Section 6.4 Director (2).One /or both of the Directors shall perform, in good faith, the Lead Director's duties if the Lead Director is absent, dies, is unable or refuses to act. If the Directors act in the absence of the Lead Director, the Directors shall have all Lead Director's powers and be subject to all the restrictions upon the Lead Director. If the Director(s) is(are) unable or refuses to act, then the Secretary shall perform the Lead Director's duties. The Directors shall perform any other duties that the Lead director or the Board may assign to the Director(s).

Section 6.6 Secretary. The Secretary shall in good faith: (1) create and maintain one or more books for the minutes of the proceedings of the Board of Directors and the member meetings; (2) provide that all notices are served in accordance with these Bylaws or as required by law; (3) be custodian of the corporate records; (4) when requested or required, authenticate any records of the Club;(5) keep a current register of the post office address of each Director; and (6) in general perform all duties incident to the office of Secretary and any other duties that the Lead Director or the Board may assign to the Secretary.

Section 6.7 Treasurer.

(a) The Treasurer shall be appointed by the board and shall in good faith: (1) maintain charge and custody over all special funds, as defined in subsection (b) hereof; (2) be responsible for maintaining accurate, properly stored and backed up and up to date records of all transactions; (3) receive and give receipts for monies due and payable to the Club from or associated with any special fund source, and deposit all special fund monies in the Club's name in banks, trust companies, or other depositories that the Board shall select; (4) submit the books and records to the board for annual audit or review; (5) be responsible for the timely and accurate filing of corporate tax returns as required by law; (6) be responsible for all special funds

such as building funds, grants, etc. and securities of the Club; (7) perform any other duties that the Lead Director or Board may assign to the Treasurer; and (8) in general perform all of the duties incident to the office of Treasurer and operate within the law for accounting issues arising from the income tax-exempt status of the Club.

(b) For purposes of subsection (a) above, special funds shall be defined as all monies, cash, grants, endowments, charitable contributions, fundraising proceeds, or income of any type received to achieve the purposes for which this Club is created.

#### **ARTICLE VII. CONFLICT OF INTEREST POLICY**

Section 7.1 Purpose. The purpose of this conflict-of-interest policy (the "Conflict of Interest Policy") is to protect the Club's interest, by banning any transaction or arrangement that might benefit the private interest of an officer or Director of the Club 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.

#### **ARTICLE VIII CONTRACTS, LOANS, CHECKS AND DEPOSITS; SPECIAL CORPORATE ACTS**

Section 8.1 Contracts, Payments. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instruments in the name of and on behalf of the Club and such authorization may be general or confined to specific instruments. This includes financial support to DXpeditions when the Club has voted to authorize supporting that DXpedition.

Section 8.2 Loans. The Club shall not allow anyone to contract on behalf of it for indebtedness for borrowed money unless the Board of Directors authorizes such a contract by resolution. The Club shall not allow anyone to issue evidence of the Club's indebtedness unless the Board of Directors authorizes the issuance by resolution. The authorization may be general or specific.

Section 8.3 Checks, Drafts, etc. The Board of Directors shall authorize by resolution that the Treasurer will sign and issue all Corporation checks, drafts or other orders for payment of money, and notes or other evidence of indebtedness

Section 8.4 Deposits. The Treasurer of the Club shall oversee the deposit of all funds of the Club, into bank which holds the Club's checking account.

#### **ARTICLE IX. PROHIBITED TRANSACTIONS**

Section 9.1 Prohibited Transactions.

(a) Prohibition Against Sharing in Club Earnings. No Director, officer, employee, committee member, or person connected with the Club shall receive at any time any of the net earnings or pecuniary profit from the operations of the Club; provided that this shall not prevent the Club's payment to any person of reasonable compensation for services rendered to or for the Club in effecting any of its purposes as determined by the Board of Directors.

(b) Other Prohibitions. Neither the Club, nor its directors, nor its officers have any power to cause the Club to do any of the following with Related Parties:

- (1) make any substantial purchase of securities or other property, for more than adequate consideration in money or money's worth.
- (2) sell any substantial part of its assets or other property, for less than an adequate consideration in money or money's worth.

For the purpose of this subsection, "Related Parties" means any person who has made a substantial contribution to the Club, or with a brother, sister, spouse, ancestor, or lineal descendant of the person giving, or with a Club directly or indirectly controlled by the person giving.

Section 9.2 Prohibited Activities. Notwithstanding any other provisions of these bylaws, no Director, officer, employee or representative of this Club shall take any action or carry on any activity by or on behalf of the Club not permitted to be taken or carried on by an exempt organization under Section 501(c)(3) of the Code, or by an organization, contributions to which are deductible under Section 170(c)(2) of the Code.

**ARTICLE X.  
AMENDMENTS**

Section 10.1 Amendments. Except as otherwise provided herein, these Bylaws may be amended or repealed, and new Bylaws may be adopted by a majority of the Board of Directors or by the Full Members.

The Board of Directors shall have no power to adopt a bylaw which:

- (a) Provides for the management of the Club otherwise than by the Board of Directors or a committee; or
- (b) Increases or decreases the number of directors; or
- (c) Changes the staggered terms of office; or
- (d) Changes the 501(c)(3) status under which this Club was formed; and no bylaws adopted or amended by the Full Members shall be altered or repealed by the Board of Directors unless specifically authorized by the Full Members.

Section 10.2 Adoption History. These Bylaws were unanimously adopted by the Board of Directors effective as of the 31st day of March, 2023.