

**BY-LAWS**  
**OF**  
**THE STANDARD BRED PLEASURE HORSE ORGANIZATION**  
**OF NEW JERSEY, INC.**

Approved and adopted: *June 1, 1992*

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OF NEW JERSEY, INC.

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ARTICLE I

PRINCIPAL OFFICE

The principal office of the Corporation shall be located at 10 Bloomingdale Drive, #701, Somerville, New Jersey 08876, or at such other location as may from time to time be determined by the Board of Trustees of the Corporation.

ARTICLE II

PURPOSES

The Corporation is organized not for profit and the purposes for which the Corporation is organized are:

(a) To receive and administer funds and property for civic organization and for the prevention of cruelty to animals, specifically the destruction of standardbred horses and, to that end, to take hold by bequest, devise, gift, grant, purchase, lease or otherwise, either absolutely or jointly with any other person(s), partnership(s) or corporation(s), any property, real, personal, tangible or intangible, or any undivided interest therein, without limitation as to amount or value; to sell, convey, or otherwise dispose of, any property and to invest, reinvest or deal with the principal or income thereof in such manner as, in the judgment of the Trustees of the Corporation, will best promote the purpose of the Corporation without

limitation, except such limitations, if any, as may be contained in the instrument under which such property is received, the Certificate of Incorporation, the By-Laws of the Corporation or any laws applicable thereto.

(b) Without limiting the generality of the foregoing, the purposes of the Corporation shall include, and may or may not be restricted solely to, serving as a civic league or organization to promote to the general public the use of standardbred horses for pleasure riding and driving horses representing the interests of such standardbred horses.

(c) To do any other act incidental to or connected with the foregoing purposes or any advancement thereof, either directly or indirectly, either alone or in conjunction or cooperation with others; to do any and all lawful acts and things and to engage in any and all lawful activities which may be necessary, useful, suitable, desirable or proper for the furtherance, accomplishment, fostering, or attainment of any or all of the purposes for which the Corporation is organized; and to aid or assist other organizations whose activities are such as to further accomplish, foster, or attain any of such purposes.

(d) Notwithstanding the foregoing, the purposes for which the Corporation is organized are exclusively for the promotion of social welfare within the meaning of Section 501(c)(4), and the prevention of cruelty to animals within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 or the corresponding provisions of any subsequent federal tax law; and



notwithstanding any other provision of the Certificate of Incorporation, the Corporation shall not carry on any activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1986 or the corresponding provision of any subsequent federal tax law. The Corporation shall not participate or intervene in any political campaign on behalf of any candidate for public office.

### ARTICLE III

#### TRUSTEES

Section 1. Duties. The affairs of the Corporation shall be managed by its Board of Trustees.

Section 2. Number. The number of Trustees comprising the Board of Trustees shall not be less than three (3) nor more than seven (7). The initial Board of Trustees shall be composed of the Trustees named in the Certificate of Incorporation of the Corporation. The Board of Trustees shall set, and may increase or decrease within the limits set herein, by resolution adopted from time to time, the number of Trustees who shall serve on the Board of Trustees.

Section 3. Term. The Trustees named in the Certificate of Incorporation of the Corporation shall hold office until the first annual meeting of the Board of Trustees and until their successors are elected and qualified. Unless otherwise determined by resolution of the Board of Trustees, the term of office for each Trustee shall be one (1) year and until a

successor is elected and qualified. A Trustee elected by the Board of Trustees to fill a vacancy shall hold office until the next succeeding annual meeting of the Board of Trustees and until a successor is elected and qualified.

Section 4. Removal. Any Trustee of the Corporation may be removed for cause by the Board of Trustees by the affirmative vote of a majority of all the Trustees. Failure of a Trustee to attend two (2) consecutive meetings of the Board of Trustees, without good cause as determined by the Trustees attending, shall result in automatic removal from the Board of Trustees without any further action by the Board of Trustees.

Section 5. Resignation. A Trustee may resign by written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at a subsequent time as shall be specified in the notice of resignation.

Section 6. Vacancy. Any vacancy on the Board of Trustees for any cause other than an increase in the number of Trustees may be filled by the affirmative vote of a majority of the remaining members of the Board of Trustees, even though such majority may be less than a quorum, or by a sole remaining Trustee. Any vacancy on the Board of Trustees caused by an increase in the number of Trustees may be filled by the affirmative vote of a majority of members of the Board of Trustees.

Section 7. Regular Meetings. The Board of Trustees shall hold annual meetings during the first (1st) week in November of

each year. That meeting shall be held for the purpose of holding elections and for the transaction of such other business as may come before the meeting. The Board of Trustees may provide by resolution adopted at any meeting of the Board of Trustees for alternate dates and times for the annual meeting of the Board of Trustees or for additional regular meetings.

Section 8. Special Meetings. Special meetings of the Board of Trustees for any purpose at any time shall be held upon the call of the President or any two (2) of the members of the Board of Trustees.

Section 9. Notice of Meetings. Written notice of the time and place of all annual meetings, and special meetings of the Board of Trustees shall be mailed to each Trustee not less than five (5) days nor more than thirty (30) days before the date of such a meeting. Notice of a meeting need not be given to any Trustee who signs a waiver of notice, whether before or after the meeting, or who attends the meeting without protesting prior to the conclusion of the meeting, the lack of notice of such meeting. Neither the business to be transacted at, nor the purpose of, any meeting of the Board of Trustees need be specified in the notice or waiver of notice of such meeting.

Section 10. Action Without a Meeting. Any action required or permitted to be taken pursuant to authorization voted at a meeting of the Board of Trustees may be taken without a meeting if, prior or subsequent to such action, all of the Trustees consent in writing to such action. Such written consents may be



executed in counterparts and shall be filed in the minute book of the Corporation.

Section 11. Meeting by Telephone. Any or all Trustees may participate in a meeting of the Board of Trustees or a committee by means of a conference telephone or any other means of communication by which all persons participating in the meeting are able to hear each other.

Section 12. Quorum; Manner of Acting. Three (3) Trustees shall constitute a quorum for the transaction of business at any meeting of the Board of Trustees, but a smaller number may adjourn a meeting to a later date. Written notice of an adjourned meeting need not be given if the time and place are fixed at the meeting adjourning and if the period of adjournment does not exceed ten (10) days. If the time and place of the adjourned meeting are not fixed at the meeting adjourning or if the adjournment is more than ten (10) days, then notice shall be given in accordance with Section 9 of this Article. Except as may otherwise be provided by law, in these By-Laws or in the Certificate of Incorporation of the Corporation, the act of the majority of the Trustees at a meeting at which a quorum is present shall be the act of said Board of Trustees. Each Trustee shall be entitled to one (1) vote.

Section 13. Committees. The Board of Trustees may, by resolution adopted by a majority of the Trustees setting forth the purposes and term of committees, appoint from among the membership of the Corporation one (1) or more committees, each of

which shall have one (1) or more members. No committee shall have or may exercise the authority of the Board of Trustees.

#### ARTICLE IV

##### OFFICERS

Section 1. Officers. The following officers of the Corporation shall be elected: President, Vice President, Treasurer, Secretary. Officers may, but need not, be Trustees. The current President and the immediate-past President shall automatically become Trustees, without affirmative action by the Board of Trustees. Any two (2) or more offices may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one (1) capacity if the instrument is required by law or by the By-Laws of the Corporation to be executed, acknowledged or verified by two (2) or more officers.

Section 2. Term. The initial officers of the Corporation shall be elected by the Board of Trustees at their initial meeting. Thereafter, the officers shall be elected annually by the members in good standing of the Corporation at the annual meeting of the Corporation. Each officer shall remain in office until a successor is elected and qualified, subject to earlier termination by removal or resignation.

Section 3. Removal and Resignation; Vacancies. Any officer may be removed by the Board of Trustees with cause. An officer may resign by written notice to the Corporation. The resignation shall be effective upon receipt thereof by the Corporation or at

a subsequent time as shall be specified in the notice of resignation. Should a vacancy occur in any of the offices of the Corporation, the Board of Trustees shall meet within sixty (60) days thereof for the purpose of filling the vacancy for the unexpired term. Vacancies may be filled at any meeting of the Board of Trustees.

Section 4. Duties. The duties and authority of the officers shall be determined from time to time by the Board of Trustees. Subject to any such determination, the officers shall have the following duties and authority:

A. President. The President shall be chief executive officer of the Corporation, shall have general charge and supervision over and responsibility for the affairs of the Corporation and shall preside at all meetings of the Board of Trustees and shall administer the enforcement of all resolutions, orders and policies of the Board of Trustees and may enter into and execute, in the name of the Corporation, contracts or other instruments in the regular course of business, or contracts or other instruments not in the regular course of business which are authorized either generally or specifically by the Board of Trustees. Unless otherwise directed by the Board of Trustees, all other officers shall be subject to the authority and supervision of the President. The President shall have the general powers and duties of management usually vested in the office of president of a corporation. The President may delegate



from time to time to any other officer any or all of such duties or authority.

B. Vice President. In the absence of the President, the Vice President shall assume all duties and responsibilities of the President.

C. Treasurer. The Treasurer shall be responsible for the depositing in accounts designated by the Board of Trustees of all monies of the Corporation and shall disburse such funds or cause such funds to be disbursed as directed by resolution adopted by a majority of the Board of Trustees, provided that such resolution shall not be necessary for disbursements made in the usual course of business conducted within any limitations adopted by the Board of Trustees. The Treasurer shall keep proper and accurate books of account which shall be open at all times to any Trustee. The Treasurer shall render a financial report at each annual meeting of the Board of Trustees. The Treasurer shall perform such other duties and possess such other powers as are incident to the office or as directed by the President or the Board of Trustees.

D. Secretary. The Secretary shall be the secretary and clerk of the Board of Trustees; shall cause notice of meetings to be given as prescribed in these By-Laws; and shall see that reports, statements and other documents required by law are properly kept and filed. At all meetings of the Board of Trustees, the Secretary shall record the votes and keep accurate minutes of all proceedings in the book to be kept for that



purpose. The Secretary shall have charge of the minute book and records of the Corporation and shall perform such other duties and possess such powers as are usually incident to the office of secretary or as directed by the President or the Board of Trustees.

E. Agents and Representatives. The Board of Trustees may appoint such agents and representatives of the Corporation with such powers and to perform such acts or duties on behalf of the Corporation as the Board of Trustees may see fit, so far as may be consistent with these By-Laws, to the extent authorized or permitted by law.

#### ARTICLE V

##### EXECUTION OF DOCUMENTS

All checks, drafts, notes, or other riders for the payment of money upon any bank, trust company, corporation, association or firm, with which the Corporation has an account, or contracts or written obligations, shall be made in the name of the Corporation and shall be signed on behalf of the Corporation by such Trustee(s), officer(s) or other person or persons as the Board of Trustees shall from time to time designate.

#### ARTICLE VI

##### COMPENSATION

Any person may be paid such reasonable compensation for services rendered to the Corporation in the capacity as Trustee, officer, or otherwise, as the Board of Trustees shall deem reasonable and any person may be reimbursed for any expense,

disbursements or liabilities made or incurred by such person for or on account of the Corporation or in connection with the management and conduct of the affairs of the Corporation. No Trustee or officer of the Corporation shall, as such, receive or become entitled to receive, at any time, any part of any net earnings or any other net income of the Corporation, nor shall any part of any net earnings of the Corporation inure to the benefit of any such person, except as reasonable compensation pursuant to this Article.

## ARTICLE VII

### INDEMNIFICATION

Section 1. Definitions. For purposes of this Article, all definitions set forth in Section 15A:3-4 of the New Jersey Nonprofit Corporation Act, as amended (the "Act"), shall apply.

Section 2. Indemnification of Corporate Agents. Any corporate agent shall be indemnified by the Corporation to the full extent permitted by the Act in connection with any proceeding involving the corporate agent by reason of the corporate agent being or having been a corporate agent.

Section 3. Insurance. Any corporate agent may be insured by insurance purchased and maintained by the Corporation against any expenses incurred in any such proceeding any liabilities asserted against the corporate agent in the capacity as corporate agent, whether or not the Corporation would have the power to indemnify such corporate agent against such expenses and liabilities under the provisions of the Act.

Section 4. Personal Liability. A corporate agent shall be personally liable to the Corporation for damages for breach of any duty owed to the Corporation only to the extent permitted under the laws of the State of New Jersey in effect at the time of the accrual of an alleged cause of action asserted against the corporate agent.

#### ARTICLE VIII

##### FISCAL YEAR AND EXPENSES

Section 1. Fiscal Year. The Corporation shall maintain its books on an annual basis having a fiscal year commencing January 1 of each year and ending December 31 of each year, or as otherwise determined by resolution of the Board of Trustees.

Section 2. Expenses. The expenses of the Corporation shall be those expenses authorized by the Board of Trustees or officers of the Corporation and incurred by the Corporation through the exercise of its powers and authority and the performance of its duties in furtherance of its purposes.

#### ARTICLE IX

##### DISSOLUTION

The Corporation may be dissolved by the affirmative vote of two-thirds (2/3) of its Trustees at a meeting of the Board of Trustees. In the event dissolution is so approved, a plan of dissolution for the satisfaction of liabilities and distribution of assets of the Corporation shall be adopted; a certificate of dissolution shall be prepared and executed on behalf of the Corporation and filed in the office of the New Jersey Secretary



of State; and all applicable requirements under law and these By-Laws shall be met. Upon dissolution of the Corporation, after payments of all debts, no part of the remaining assets may be distributed to any Trustee or officer of the Corporation but shall be distributed for one (1) or more exempt purposes within the meaning of Section 501(c) of the Internal Revenue Code of 1986 or the corresponding provision of any subsequent federal tax law, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by the appropriate court of the county in which the principal office of the Corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

#### ARTICLE X

##### FORCE AND EFFECT

These By-Laws are subject to the provisions of the New Jersey Nonprofit Corporation Act (the "Act") and the Certificate of Incorporation of the Corporation as they may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency. If any provision in the Certificate of Incorporation is inconsistent with a provision in the Act, the provision in the Act shall govern to the extent of such inconsistency.