

BYLAWS OF IDAHO JUNIOR RODEO ASSOCIATION, INC.

ARTICLE I. OFFICES.

The principal office of the corporation in the State of Idaho shall be located at 10910 Nada Lane, Pocatello, Bannock County, Idaho, as the board of directors may designate or as the business of the corporation may require from time to time.

The registered office of the corporation required by the Idaho laws to be maintained in the State of Idaho may be, but need not be; identical with the principal office in the State of Idaho, and the address of the registered office may be changed from time to time by the board of directors.

A post office box shall be maintained in a location convenient for the secretary to receive entries and/or billings.

ARTICLE II. BOARD OF DIRECTORS

Section 1. GENERAL POWERS. The business and affairs of the corporation shall be managed by its board of directors.

Section 2. NUMBER, TENURE, AND QUALIFICATION. The number of directors of the corporation shall be not more than forty-five and not less than ten. Each director shall hold office for a period of two years and until his successor shall have been elected and qualified. Directors must be residents of the State of Idaho.

Section 3. REGULAR MEETINGS. A regular meeting of the board of directors shall be held in February of each year. The board of directors may provide, by resolution, the time and place, either within or without the State of Idaho, for the holding of additional regular meetings without other notice than such resolution. The directors shall hold a meeting at least quarterly.

Section 4. SPECIAL MEETINGS. Special meetings of the board of directors may be called by or at the request of the president or any two directors. The person or persons authorized to call special meetings of the board of directors may fix the place, within the State of Idaho, as the place for holding any special meeting of the board of directors called by them.

Section 5. NOTICE. Notice of any special meeting shall be given at least five days previously thereto by written notice delivered personally or mailed to each director at his address. If mailed, such notice shall be deemed to be delivered when deposited in the United States Mail so addressed, with postage thereon prepaid. Any director may waive notice of any meeting. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting.

Section 6. QUORUM. A majority of the directors of the corporation present at any meeting shall constitute a quorum for the transaction of business at any meeting of the board of directors.

Section 7. ACTION WITHOUT A MEETING. Any action required or permitted to be taken by the board of directors 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.

Section 8. MANNER OF ACTING. The act of the majority of the directors present at a meeting shall be the act of the board of directors.

Section 9. REMOVAL/VACANCIES. The directors shall remove at its discretion any director who, without good cause, misses three consecutive meetings of the board of directors after having been given proper written notice thereof. Any vacancy occurring in the board of directors may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

Section 10. INCREASING NUMBER OF DIRECTORS. The board of directors may increase or decrease the number of directors of the corporation by a two-thirds (2/3) majority vote of the directors. Any decrease in the number of directors shall not be effective until a vacancy on the board of directors occurs through resignation, death or incapacity of an existing director. Any directorship to be filled by reason of an increase in the number of directors shall be filled by election by the board of directors.

Section 11. COMPENSATION. By resolution of the board of directors, each director may be paid his expenses, if any, of attendance at each meeting of the board of directors, but none of the directors may be paid a salary or fixed sum for attendance at a meeting of the board of directors.

Section 12. PRESUMPTION OF ASSENT. A director of the corporation who is present at a meeting of the board of directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the corporation within 10 days after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such an action.

ARTICLE III: OFFICERS

Section 1. NUMBER. The officers of the corporation shall be a president, a vice president, a secretary, and a treasurer, each of whom shall be elected by the board of directors. Such other office and assistant officers as may be deemed necessary may be

elected or appointed by the board of directors. Any two or more offices may be held by the same person except the offices of president and secretary.

Section 2. ELECTION AND TERM OF OFFICE. The officers of the corporation to be elected by the board of directors shall be elected annually by the board of directors at the annual meeting of the board of directors. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as may be conveniently done. Each officer shall hold office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner hereinafter provide. The term of president shall be for two years at which time the vice president/president-elect will assume the responsibility of the president.

Section 3. REMOVAL. 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. The directors shall remove any officer who, without good cause, misses three consecutive meetings of the board of directors after having been given proper written notice thereof. A vacancy in any elected office of the corporation may be filled by appointment by the board of directors.

Section 4. PRESIDENT. The president shall be the principal executive officer of the corporation and, subject to control of the board of directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the board of directors. He may sign, with the secretary or any other proper officer of the corporation authorized by the board of directors, any deeds, mortgages, bonds, contracts or other instruments which the board of directors has authorized to be executed except in cases when the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed. He shall, in general perform all duties incident to the office of president and such other duties as may be prescribed by the board of directors from time to time.

Section 5. VICE PRESIDENT/PRESIDENT-ELECT. In the absence of the president or in the event of his death, inability, or refusal to act, the vice-president shall perform the duties of the president, and when so acting shall have all the powers of and be subject to all the restrictions upon the president. The vice president shall perform such duties as from time to time may be assigned to him by the president or by the board of directors.

Section 6. SECRETARY. The secretary shall:

- A. Keep the minutes of the proceedings of the board of directors in one or more books provided for that 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 where necessary;

- D. Keep a register of the post office address of each director as furnished to the secretary by each director;
- E. Perform all duties incident to the office of the secretary and such other duties as from time to time may be assigned by the president or the board of directors.

Section 7. TREASURER. The treasurer shall:

- A. Have charge and custody of and be responsible for all funds and securities of the corporation. The corporation's checkbook shall be maintained by the treasurer; however the checking account shall require two officer's signatures. All transactions shall be duly itemized and maintained in a professional manner, which shall be reviewed by a qualified licensed accountant annually in January of each year.
- B. Receive and give receipts of money due and payable to the corporation from any source and deposit all such moneys in the name of the corporation in such banks or other depository as shall be selected by the board of directors;
- C. In general, perform all of the duties incident to the office of treasurer and such other duties as from time to time may be assigned by the president or by the board of directors.

ARTICLE IV: CONTRACTS, LOANS, CHECKS, AND DEPOSITS

Section 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 2. LOANS. No loan 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 3. CHECKS, DRAFTS, AND ORDERS. 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 two officers, and in such a manner as shall from time to time be determined by resolution of the board of directors.

Section 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 V: FISCAL YEAR

The fiscal year of the corporation shall begin on the first day of January and end on the 31st day of December in each year.

ARTICLE VI: 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, the state on incorporation, and the words "corporate seal."

ARTICLE VII: AMENDMENTS

These bylaws may be altered, amended, or repealed and new bylaws may be adopted by the board of directors at any regular or special meeting, provided that the notice of any such special meeting shall contain a notice of the intention to consider an amendment to the articles of incorporation or bylaws and shall contain the text of such proposed amendment.

ARTICLE VIII: LIABILITIES

Nothing herein shall be construed to make a director, officer, agent, or employee liable for the acts or failure to act of any other officer, agent, or employee of the corporation. No director, officer, agent, or employee shall be liable in damages for his acts or failure to act under these bylaws except acts arising out of his own willful misfeasance. None of the directors, officers, agents, or employees shall be liable for any of the debts of the corporation.

ARTICLE IX: DISSOLUTION OF THE CORPORATION

In the event of dissolution of the corporation, the disposal of assets or property shall be determined at the time of such dissolution by the directors, provided that such assets or property may be transferred only to a non-profit organization or corporation or any agency of the government having objects or purposes similar to those to which this corporation is devoted and provided further that in no event shall any of said assets or property go to or be distributed to officers or directors, either for the reimbursement of any sums subscribed, donated, or contributed by such member, or for any other such purpose other than for compensation for services actually rendered it being the intent that the dissolution of this corporation, or upon its ceasing to carry out the objects and purposes herein set forth, the property and assets then owned by the corporation shall be devoted to the carrying on of the function of the purposes of the corporation so far as that is feasible, or to such other non-profit purposes the board of directors shall determine and direct.