

BYLAWS
OF
Kentucky Hemp Industries Association Inc.
CONTENTS

ARTICLE I Offices

- 1.1 Registered Office and Registered Agent
- 1.2 Other Offices
- 1.3 Membership
 - 1.3.1 Member Dues and Fees
 - 1.3.2 Annual Dues
 - 1.3.3 Good Standing
 - 1.3.4 Termination
 - 1.3.5 Suspension
 - 1.3.6 Procedure for Termination or Suspension; Reinstatement.
 - 1.3.7 Annual Business Meeting
 - 1.3.8 Special Meetings
 - 1.3.9 Procedure for Calling Special Meetings.
 - 1.3.10 Place of Meetings
 - 1.3.11 Notice
 - 1.3.12 Time and Manner of Notice
 - 1.3.13 Voting Rights
 - 1.3.14 Quorum
 - 1.3.15 Voting
 - 1.3.16 Waiver
 - 1.3.17 Record Date

ARTICLE II Board of Directors

- 2.1 Number and Powers
- 2.2 Change of Number
- 2.3 Vacancies
- 2.4 Regular Meetings
- 2.5 Special Meetings
- 2.6 Notice
- 2.7 Quorum
- 2.8 Waiver of Notice
- 2.9 Registering Dissent
- 2.10 Action Without Meeting

- 2.11 Executive and Other Committees
- 2.12 Remuneration
- 2.13 Loans
- 2.14 Removal

ARTICLE III Officers

- 3.1 Designations
- 3.2 The President
- 3.3 Vice Presidents
- 3.4 Secretary and Assistant Secretaries
- 3.5 The Treasurer
- 3.6 Remuneration
- 3.7 Delegation
- 3.8 Vacancies
- 3.9 Other Officers
- 3.10 Loans
- 3.11 Term - Removal
- 3.12 Bonds

ARTICLE IV Fiscal Year

ARTICLE V Depositories

ARTICLE VI Notices

ARTICLE VII Seal

ARTICLE VIII Indemnification of Officers, Directors, Employees and Agents

ARTICLE IX Conflicting Interest Transactions

- 8.1 Purpose
- 8.2 Definitions
- 8.3 Procedures
- 8.4 Records of Proceedings
- 8.5 Compensation
- 8.6 Annual Statement
- 8.7 Periodic Review
- 8.8 Use of Outside Experts

ARTICLE IX Books and Records

ARTICLE X Amendments

ARTICLE I

Offices

1.1 Registered Office and Registered Agent. The registered office of the corporation shall be located in the State of Kentucky at such place as may be fixed from time to time by the Board of Directors. Upon revising the current location of the registered office, the Board of Directors shall provide for upon filing of such notices as may be required by law. The registered agent shall have a business office identical with such registered office.

1.2 Other Offices. The corporation may have other offices within or outside the State of Kentucky at such place or places as the Board of Directors may from time to time determine.

1.3 Membership – Membership will be available to all due paying members who are involved in activities such as hemp research, farming, processing, product development, manufacturing,

1.3.1 **Member Dues and Fees.** Each Member must pay, within the time and on the conditions set by the Board of Directors, any dues, fees or assessments established by these Bylaws or which may be established by the Board of Directors from time to time. All such dues, fees or assessments shall be approved by majority vote of the Members having a right to vote at the annual business meeting of Members at which a quorum is present.

1.3.2 **Annual Dues.** Each Member shall pay annual dues in an amount set periodically by the Board of Directors and approved by the Members as set forth in section 1.3.1.

1.3.3 **Good Standing.** Any Member who shall be in arrears in the payment of any dues, fees or assessments more than 180 days after the date due shall not be in good standing and shall not be entitled to vote as a Member.

1.3.4. **Termination.** A membership shall terminate on occurrence of any of the following events:

(a) Resignation of the Member;

(b) The Member's failure to pay dues, fees or assessments as set by the Board of Directors within one year after they become due and payable;

(c) Any event that renders the Member ineligible for membership, or failure to satisfy membership qualifications including termination of membership in KYHIA; or

(d) The good faith determination by the Board of Directors, or a committee authorized by the Board of Directors to make such a determination, that the Member has failed in a material degree to observe such disciplinary rules or ethical guidelines as may be established by the Corporation, or has engaged in conduct materially and seriously prejudicial to the Corporation's purposes and interests including, without limitation, conviction of a felony or unethical conduct.

1.3.5 Suspension. A member may be suspended, under Section 1.3.6 of these Bylaws, based on the good faith determination by the Board of Directors, or a committee authorized by the Board of Directors to make such a determination, that the member has failed in a material degree to observe such disciplinary rules or ethical guidelines as may be established by the Corporation, or has engaged in conduct materially and seriously prejudicial to the Corporation's purposes and interests including, without limitation, conviction of a felony or unethical conduct. Suspension may be for a defined period or until the member satisfies any conditions of reinstatement which may have been imposed. A person whose membership is suspended shall not be a member during the period of suspension.

1.3.6 Procedure for Termination or Suspension; Reinstatement. If grounds appear to exist for terminating or suspending a member under Sections 1.3.4 or 1.3.5 of these Bylaws, the following procedure shall be followed:

(a) The Board of Directors shall give the Member at least 45 days' prior notice of the proposed suspension or termination and the reasons for the proposed suspension or termination. Notice shall be given by any method reasonably calculated to provide actual notice, including electronic mail. Notice given by posted mail shall be sent by first-class or registered mail to the Member's last address as shown on the Corporation's records.

(b) The Member shall be given an opportunity to be heard, either orally or in writing, at least five days before the effective date of the proposed suspension or termination. The hearing shall be held, or the written statement considered, by the Board of Directors or by a committee authorized by the Board of Directors to determine whether the suspension or termination should occur. Any hearing may be conducted telephonically.

(c) The Board of Directors or duly designated committee shall decide whether the Member should be suspended, expelled, or sanctioned in any way. The decision of the Board of Directors or authorized committee shall be final.

(d) Any action challenging an expulsion, suspension, or termination of membership, including a claim alleging defective notice, must be commenced within

180 days after the effective date of the expulsion, suspension, or termination.

(e) Members whose membership has been terminated under Section 1.3.6 who wish to be reinstated shall first apply to the Board of Directors for reinstatement. The Board of Directors may set such conditions for reinstatement as it deems appropriate, or may require the former member to reapply for membership in the Corporation under the then-current standards and procedures for membership.

1.3.7 Annual Business Meeting. An annual business meeting of members shall be held on such date and at such time as may be fixed by the Board of Directors. At the meeting, officers and members of the Board of Directors shall be elected and other proper business may be transacted.

1.3.8 Special Meetings. The Board of Directors, the President, or 20 percent (20%) or more of the Members having a right to vote may call a special meeting of the Members for any lawful purpose at any time.

1.3.9 Procedure for Calling Special Meetings. A special meeting called by Members pursuant to Section 1.3.11 shall be called by written request, specifying the general nature of the business proposed to be transacted and signed by the required number of Members, and submitted to the President or any Director of the Corporation. The Secretary shall cause notice of any special meeting to be given promptly to the members entitled to vote stating that a meeting will be held at a specified time and date fixed by the Board of Directors, provided, however, that the meeting date shall be at least 10 but no more than 120 days after receipt of the request. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of members may be held when the meeting is called by the President or the Board of Directors. No business, other than the business that was set forth in the notice of the meeting, may be transacted at a special meeting.

1.3.10 Place of Meetings. Meetings of the Members shall be held at any place designated by the Board of Directors.

1.3.11 Notice. Whenever members are required or permitted to take any action at a meeting, a written notice of the meeting shall be given, under Section 1.3.12 of these Bylaws, to each member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting. For the annual business meeting, the notice may generally state the matters, if any, that the Board of Directors, at the time notice is given, intends to present for action by the members. However, the failure of the notice to set forth a particular matter shall not preclude the Board of Directors from presenting that matter or resolution to the Members for action at the annual business meeting. For a special meeting, the notice shall state the general nature of the business to be transacted and shall state that no other business may be transacted. The notice of any meeting, other than the annual business meeting, at which officers are to be elected shall include the names of all persons who are nominees when notice is given.

Approval by the members of any of the following proposals is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

(a) Removing an officer or member of the Board of Directors unless proposed by the Board of Directors; or

(b) Amending the articles of incorporation or these Bylaws unless proposed by the Board of Directors;

1.3.12 Time and Manner of Notice. Notice of any meeting of members, other than the annual business meeting, shall be in writing and shall be given to each Member entitled to vote at least 10 but no more than 120 days before the meeting date. Notice of the annual business meeting of Members shall be in writing and shall be given to each Member entitled to vote at least 60 days before the meeting date. Notice of any meeting may be given either personally or by first-class mail, or by other means of written communication, including electronic mail or facsimile

transmission, charges prepaid, and shall be addressed to each member entitled to vote, at the postal or electronic mail address or facsimile number of that member as it appears on the books of the Corporation or at such address given by the member to the Corporation for purposes of notice. An affidavit of the mailing of any notice of any members' meeting, or of the giving of such notice by other means, may be executed by the Secretary or any person designated by the President, and if so executed, shall be filed and maintained in the Corporation's minute book. However, the failure to execute an affidavit of mailing, or execution of such affidavit after any meeting for which notice was given, shall not affect the validity of any action taken at such meeting. Notice shall be deemed delivered when deposited in the United States mail, if notice is mailed; and upon successful transmission if notice is given by facsimile transmission or electronic mail.

1.3.13 Voting Rights. Each member in a class of members entitled to vote shall have the right to vote on the election of officers of the Corporation, on the amount of dues and fees, on the disposition of all or substantially all of the Corporation's assets, on any merger and its principal terms and any amendment of those terms, on any amendment of these Bylaws or the Corporation's Articles of Incorporation, on any election to dissolve the Corporation, and on any other matter required by law or these Bylaws to be voted on by the members. Each Member entitled to vote shall be entitled to one vote on each matter submitted to a vote of the voting members. Members who are not in good standing or whose memberships have been suspended or terminated under these Bylaws shall not be entitled to vote on any matter.

1.3.14 Quorum. Ten percent (10%) of the voting power shall constitute a quorum for the transaction of business at any meeting of members. "Voting power" means those Members in good standing entitled to vote.

1.3.15 Voting. The members entitled to notice of any meeting or to vote at any such meeting shall be only those persons in whose name memberships stand on the records of the Corporation on the record date for notice determined pursuant to section 1.3.17 of these Bylaws. If a quorum is present, the affirmative vote of a majority of the voting power represented at the meeting shall be deemed the act of the members unless the vote of a greater number, or voting by classes, is required by law or by the Articles of Incorporation. In any election of officers or members of the Board of Directors, the candidates receiving the highest number of votes are elected.

1.3.16 Waiver. A member's attendance at a meeting shall also constitute a waiver of notice of that meeting unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

1.3.17 Record Date. For purposes of establishing the members entitled to receive notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights in any lawful action, the record date for sending notice of a meeting shall be the date notice is sent; for voting at a meeting shall be ten days before the date of the meeting; for voting by written ballot shall be ten days before the mailing of written ballots; and for taking any other action shall be ten days before that action.

ARTICLE II

Board of Directors

2.1 Numbers and Powers. The management of all the affairs, property, and interests of the corporation shall be vested in a Board of Directors. The initial Directors shall be the three (3) persons named in the Article of Incorporation filed in the office of the Secretary of State of Kentucky on April, 2015. At each annual meeting after the initial annual meeting, one directors shall be elected for a term of three years to succeed the directors whose terms expire at such meeting. In that way each year a new director will be elected and replaced. In addition to the powers and authorities expressly conferred upon it by these Bylaws and Articles of Incorporation, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws otherwise prohibited.

2.2 Change of Number. The number of directors may at any time be increased or decreased by amendment of these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director.

2.3 Vacancies. All vacancies in the Board of Directors, whether caused by resignation, death or otherwise, may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum of the Board of Directors. A director elected to fill any vacancy shall hold office for the unexpired term of his or her predecessor and until a successor is elected and qualified.

2.4 Regular Meetings. Regular meetings of the Board of Directors may be held at the registered office of the corporation or at such other place or places, either within or without the State of Kentucky, as the Board of Directors may from time to time designate. The annual meeting shall be held without notice at the registered office of the corporation, at 9:00 a.m., on the first Tuesday of November each year, or at such other time and place as the Board of Directors shall designate by written notice. In addition to the annual meeting, there shall be regular meetings of the Board of Directors, held, with proper notice, not less frequently than once each calendar quarter.

2.5 Special Meetings. Special meetings of the Board of Directors may be called at any time by the President or upon written request by any two directors. Such meetings shall be held at the registered office of the corporation or at such other place or places as the directors may from time to time designate.

2.6 Notice. Notice of all special meetings of the Board of Directors (and of all regular meetings other than the annual meetings to be held at the place and time designated in Section 2.4) shall be given to each director by three (3) days prior service of the same by facsimile, by e-mail, by letter, or personally. Such notice need not specify the business to be transacted at, nor the purpose of the meeting.

2.7 Quorum. A majority of the whole Board of Directors shall be necessary and sufficient at all meetings to constitute a quorum for the transaction of business.

2.8 Waiver of Notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. A waiver of notice signed by the director or directors, whether before or after the time stated for the meeting, shall be equivalent to the giving of notice.

2.9 Registering Dissent. A director who is present at a meeting of the Board of Directors at which action on a corporate matter is taken shall be presumed to have assented to such action unless the director shall file a written dissent or abstention 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 immediately after the adjournment of the meeting. Such right to dissent or abstain shall not apply to a director who voted in favor of such action.

2.10 Action Without Meeting.

2.10.1 The Board of Directors may take action without a meeting if the action is taken by all members of the board. The action must be evidenced by one or more consents describing the action taken, executed by each director either before or after the action taken, and delivered to the corporation for inclusion in the minutes or filing with the corporate records, each of which consents shall be set forth either (a) in an executed record or (b) if the corporation has designated an address, location, or system to which the consents may be electronically transmitted and the consent is electronically transmitted to the designated address, location, or system, in an executed electronically transmitted record.

2.10.3 Action taken under this section is effective when the last director executes the consent, unless the consent specifies a later effective date.

2.10.3 A consent under this section has the effect of a meeting vote and may be described as such in any record.

2.11 Executive and Other Committees. The Board of Directors may appoint, from time to time, from its own number, standing or temporary committees consisting each of no fewer than two (2) directors. Such committees may be vested with such powers as the Board may determine by resolution passed by a majority of the full Board of Directors, provided however, that no such committee shall have the authority of the Board of Directors to reference to:

- (a) Amending, altering, or repealing these Bylaws;
- (b) Electing, appointing, or removing any director or officer of the corporation;
- (c) Amending the Articles of Incorporation.

- (d) Adopting a plan of merger or consolidation with another corporation.
- (e) Authorizing the sale, lease, exchange or mortgage, of all or substantially all of the property and assets of the corporation;
- (f) Authorizing the voluntary dissolution of the corporation or revoking proceeds therefor; or
- (g) Amending, altering, or repealing any resolution of the Board of Directors which by its term provides that it shall not be amended, altered, or repealed by such committee.

All committees so appointed shall keep regular minutes of the transactions of their meetings and shall cause them to be recorded in books kept for that purpose in the office of the corporation. The designation of any such committee and the delegation of authority thereto, shall not relieve the Board of Directors of any responsibility imposed by law.

2.12 Remuneration. No stated salary shall be paid directors, as such, for their service, but by resolution of the Board of Directors, a stated salary may be paid, or a fixed sum and expenses of attendance, if any, may be allowed for attendance at each regular or special meeting of such Board; provided, that nothing herein contained shall be construed to preclude any director from serving the corporation in any other capacity and receiving compensation therefor.

2.13 Loans. No loans shall be made by the corporation to any director.

2.14 Removal. Any director may be removed at any time, with or without cause, by the affirmative vote of a majority of the remaining directors even though less than a quorum of the Board of Directors.

ARTICLE III

Officers

3.1 Designations. The officers of the corporation shall be a President, one or more Vice Presidents (one or more of whom may be Executive Vice Presidents), a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board may designate. All officers shall be elected for terms of one year by the Board of Directors. Such officers shall hold office until their successors are elected and qualified.

3.2 The President. The President shall, by virtue of office, be a Director of the corporation and shall preside at all meetings of the Board of Directors as the Chairperson thereof. The President shall have general supervision of the affairs of the corporation and shall be responsible for the administration and conduct of the business and affairs of the corporation pursuant to guidelines established by the Board. The President shall have full authority for direction of the employees

of the corporation, if any, and shall perform such other duties as are incident to the office or are properly required of the President by the Board of Directors.

3.3 Vice Presidents. During the absence or disability of the President, the Executive Vice Presidents, if any, or any of the Vice Presidents in the order designated by the Board of Directors, shall exercise all the functions of the President. Each Vice President shall have such powers and discharge such duties as may be assigned to him or her from time to time by the Board of Directors.

3.4 Secretary and Assistant Secretaries. The Secretary shall issue notices for all meetings, except for notices of special meetings the Board of Directors which are called by the requisite number of directors, shall keep minutes of all meetings, shall have charge of the seal and the corporate books, and shall make such reports and perform such other duties as are incident to the office, or are properly required of the Secretary by the Board of Directors. The Assistant Secretary, or Assistant Secretaries, in the order designated by the Board of Directors, shall perform all of the duties of the Secretary, and at other times may perform such duties as are directed by the President or the Board of Directors.

3.5 Treasurer. The Treasurer shall have the custody of all monies and securities of the corporation and shall keep regular books of account. The Treasurer shall disburse the funds of the corporation in payment of the just demands against the corporation or as may be ordered by the Board of Directors (taking proper vouchers for such disbursements) and shall render to the Board of Directors from time to time as may be required, an account of all transactions undertaken as Treasurer and of the financial condition of the corporation. The Treasurer shall perform such other duties as are incident to the office or are properly required by the Board of Directors. The Assistant Treasurer, or Assistant Treasurers, in the order designated by the Board of Directors, shall perform all of the duties of the Treasurer in the absence or disability of the Treasurer, and at other times may perform such other duties as are directed by the President or the Board of Directors.

3.6 Remuneration. The officers may be compensated for services as such in such amount and manner as the Board of Directors shall determine.

3.7 Delegation. If any officer of the corporation is absent or unable to act and no other person is authorized to act in such officer's place by the provisions of these Bylaws, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer or any director or any other person it may select.

3.8 Vacancies. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting of the Board.

3.9 Other Officers. The Board of Directors may appoint such other officers or agents as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

3.10 Loans. No loan shall be made by the corporation to any officer.

3.11 Term - Removal. The officers of the corporation shall hold office until their successors are chosen and qualified. Any officer or agent elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

3.12 Bonds. The Board of Directors may, by resolution, require any and all of the officers to provide bonds to the corporation, with surety or sureties acceptable to the Board, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.

ARTICLE IV

Fiscal Year

The corporation's fiscal year shall be from January 1st through December 31st.

ARTICLE V

Depositories

The monies of the corporation shall be deposited in the name of the corporation in such bank or banks or trust company or trust companies as the Board of Directors shall designate, and shall be drawn from such accounts only by check or other order for payment of money signed by such persons, and in such manner, as may be determined by resolution of the Board of Directors.

ARTICLE VI

Notices

Except as may otherwise be required by law, any notice to any director may be delivered personally or by mail or by electronic mail. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his or her last known address in the records of the corporation, postage prepaid.

ARTICLE VII

Indemnification of Officers, Directors, Employees and Agents

The corporation shall indemnify its officers, directors, employees and agents to the greatest extent permitted by law. The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee, or agent of the corporation

or who is or was serving at the request of the corporation as an officer, employee, or agent of another corporation, partnership, joint venture, trust, other enterprise, or employee benefit plan, against any liability asserted against such person and incurred by such person in any such capacity or arising out of any status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of this Article.

ARTICLE VIII

Conflicting Interest Transactions

8.1 Purpose.

The purpose of the Kentucky Hemp Industries Association Corporation (the “Association” or KYHIA) is to represent the hemp industry while encouraging the research and development of hemp products throughout Kentucky. We strive to be the leading educational and advocacy outlet for hemp in Kentucky while promoting Kentucky hemp products and brands. We are proud to be Kentucky’s leading hemp network as the crop re-emerges from Bluegrass soil. Our members receive access to a number of resources and communications to help connect supporters, farmers and businesses in this developing industry; and shall engage in such other related activities as are desirable and proper within the limits of section 501(c)(6) of the Internal Revenue Code of 1986 (or corresponding provision of any future United States Internal Revenue laws)(the "Code). The Association shall be a business league as defined and described in section 501(c)(6) of the Code. The Association, its officers, directors, and agents shall do nothing which conflicts with this purpose.

8.2 Definitions.

“Interested Person”

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

“Financial Interest”

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement,
- b. A compensation arrangement with the corporation or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

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

A financial interest is not necessarily a conflict of interest. Under section 9.3.1, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

8.3 Procedures

8.3.1 Duty to Disclose

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

8.3.2 Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

8.3.3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

8.3.4. Violations of the Conflicts of Interest Policy

- a. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
- b. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

8.4 Records of Proceedings

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

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

8.5 Annual Statements

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

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

8.6 Periodic Reviews

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

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

8.7 Use of Outside Experts

When conducting the periodic reviews as provided for in Section 8.6, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

ARTICLE X

Books and Records

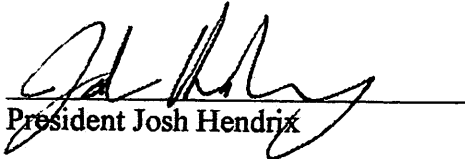
The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of its Board of Directors; and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its directors, giving the names and addresses of all directors.

ARTICLE XI

Amendments

The Bylaws may be altered, amended or repealed and new Bylaws may be adopted by majority vote of the Board of Directors present at any annual, regular or special meeting, if at least fifteen (15) days written notice is given of intention to alter, amend or repeal the Bylaws or to adopt new Bylaws at such meeting.

Originally Adopted on April 13, 2015.



President Josh Hendrix