

BY LAWS OF SOCIETY OF VINTAGE RACING ENTHUSIASTS

(Incorporated)

ARTICLE I NAME

The name of this organization shall be Society of Vintage Racing Enthusiasts (Incorporated), also known as "SOVREN".

ARTICLE II PURPOSES

The purposes of this organization are:

- A. To encourage the restoration and preservation of historically significant sports and competition automobiles.
- B. To provide a forum for the exchange of information and technical data concerning vintage sports and competition automobiles.
- C. To promote and participate in vintage sports and racing events.

ARTICLE III MEMBERSHIP

Section 1. Types of membership shall consist of Racer, Non-racing, Family, Life and Honorary

- A. **Racer member** – requires a valid competition license from a recognized sanctioning body. Racer members are eligible to vote on all club issues including competition committee members.
- B. **Non-Racer member** – Anyone who shares a love of vintage racing and would like to be a member of SOVREN who doesn't race. Non-racer members are eligible to vote on all club issues with the exception of competition committee members.
- C. **Family members** – Spouses and "in resident" children of both racer and non-racer members. These members have no voting privileges.
- D. **Life members** – A racer or non-racing member who pays a one-time life membership fee of \$1500. Life-time dues qualifies the member to be either a racing or non-racing member annually depending on their desire.
- E. **Honorary members** – A person chosen by the executive board to honor them for their service to SOVREN. This is a lifetime designation and carries no voting privileges.
- F. Only Racer, Non-Racer, and Life members may hold office in the club.

Section 2 Dues

Fiscal year begins January 1. Annual dues for Racer members are \$100.00 and Non-Racer members are \$50.00. Family Membership dues are included as part of the racer or non-racer membership. Dues are delinquent if not paid by February 28.

Section 3. Dropped from Membership for Non-payment of Dues.

A member who has not paid his current dues by February 28 will be dropped from membership. A member who has been dropped may reapply for membership and must resubmit a completed application along with the dues appropriate for the type of membership (racer or non-racer).

ARTICLE IV MEMBERS' MEETINGS

Section 1. Meeting place.

All meetings of the members shall be held at the registered office of the corporation, or at such other place as shall be determined from time to time by the Board of Directors, and the place at which any such meeting shall be held shall be stated in the notice of the meeting. At the discretion of the President or the Board of Directors, the meeting may be a virtual meeting utilizing available electronic applications.

Section 2. Annual Meeting Time.

The annual meeting of the members for the transaction of such business as may properly come before the meeting, shall be held each year on the third Saturday of January at the hour of 6:30 P.M. The actual time and place of the annual meeting may be changed by the Board of Directors upon notice to the members.

Section 3. Special Meetings.

Special meetings of the members for any purpose may be called at any time by the President or Board of Directors.

Section 4. Notice.

- A. Notice of the time and place of the annual meeting of members and of regular meetings and of regular meetings other than the annual meeting shall be given by any manner allowed under Article IX, at least ten (10) days, and not more than fifty (50) days, prior to the meeting.
- B. At least ten (10) days and not more than fifty (50) days prior to the meeting, written or printed notice of each special meeting of members, stating the place, day, and hour of such meeting, and the purpose or purposes for which the meeting is called, shall be delivered, by any manner allowed under Article IX.

Section 5. Waiver of Notice.

A waiver of any notice required to be given any member, signed by the person or persons entitled to such notice, whether before or after the time stated therein for the meeting, shall be equivalent to the giving of such notice.

Section 6. Voting.

A member may vote in person or by proxy executed in writing by such member or such member's duly authorized attorney-in-fact. No proxy shall be valid after eleven (11) months from the date it is executed, unless otherwise provided in the proxy. A member may vote for the election of directors or on any other action by mail or by any other method permitted by this Section 7.

Section 7. Quorum.

The members present at a meeting in person or by proxy (or in the case of election of directors not present but voting by mail) shall be necessary and sufficient to constitute a quorum for the transaction of business.

Section 8. Rules.

The rules contained in Roberts' Rules of Order, Newly Revised, shall govern all members' meetings, quarterly meetings, and board meetings of the Corporation, except in instances of conflict between Roberts' Rules of Order and the Articles of Incorporation, By-Laws of the Corporation, or provisions of law.

Section 9. Parliamentary.

The President may appoint a Parliamentarian who shall become familiar with Roberts' Rules of Order, Newly Revised and, during meetings, give advice to the chair, or other members, on procedural matters.

ARTICLE V BOARD OF DIRECTORS

Section 1. Number and Powers.

The management of all the affairs, property, and interests of the Corporation shall be vested in a Board of Directors consisting of up to thirteen (13) voting persons. Directors shall be those members who hold the following offices: President; up to three (3) Vice Presidents; Secretary; Treasurer; immediate Past President; up to three (3) Race Chairs; and up to three (3) Competition Chairs. The actions of the officers and their duties are subject to the direction, oversight and approval of the Board of Directors. The Pacific Northwest Historics representative(s) shall be ex officio, nonvoting member(s) of the Board of Directors. The term of office of Directors shall expire at the next annual meeting following the annual meeting at which they take office. In addition to the powers and authorities expressly conferred upon it by these By-Laws 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 By-Laws directed or required to be exercised or done by the members of the Corporation.

Section 2. Change of Number.

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

Section 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.

Section 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 outside the State of Washington, as the Board of Directors may from time to time designate. 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. The President or Board of Directors may elect to conduct meetings virtually using available electronic applications.

Section 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 or virtually using available electronic applications.

Section 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 4 shall be given to each director by three (3) day's prior service of the same by any manner allowed under Article IX. Such notice need not specify the business to be transacted at, nor the purpose of, the meeting.

Section 7. Quorum.

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

Section 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.

Section 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 or electronically 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.

Section 10. Executive and Other Committees.

The Board of Directors may appoint, from time to time, from its own number, standing or ad hoc committees consisting each of no fewer than two (2) directors. Such committees may be vested with such powers as the Board of Directors may determine by resolution passed by a majority of the Board of Directors. No such committee shall have the authority of the Board of Directors in reference to amending, altering, or repealing these By-Laws; electing, appointing or removing any member of any such committee or any director or officer of the corporation; amending the Articles of Incorporation; adopting a plan of merger or adopting a plan of consolidation with another Corporation; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the Corporation other than in the ordinary course of business; authorizing the voluntary dissolution of the Corporation or adopting a plan for the distribution of the assets of the Corporation; or amending, altering, or repealing any resolution of the Board of Directors which by its terms 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, or any member thereof, of any responsibility imposed by law.

Section 11. Remuneration.

No stated salary shall be paid directors, as such, for their service, but by resolution of the Board of Directors, 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 therefore. Members of special or standing committees may be allowed like compensation for attending committee meetings.

Section 12. Loans.

No loans shall be made by the Corporation to any director, officer, official or member.

Section 13. Removal.

The officers and directors of the Corporation shall hold office until their successors are chosen and qualified.

Any officer or director may be removed at any time, with or without cause, by either the affirmative vote of two-thirds (2/3) of the votes cast by members having voting rights with regard to the election of any officer or director represented in person or by proxy at a meeting of members at which a quorum is present or by a two-thirds (2/3) vote of the Board of Directors.

Any 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 Board of Directors, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 14. Action by Directors without a Meeting.

Any action required or permitted to be taken at a meeting of the directors, or of a committee thereof, may be taken without a meeting by a written consent setting forth the action to be so taken, signed by all of the directors, or all of the members of the

committee, as the case may be, before such action is taken. Such consent shall have the same effect as a unanimous vote. Any such action may also be ratified after it has been taken, either at a meeting of the directors or by unanimous written consent and the action will be noted in the minutes of the board meeting immediately following the action.

Section 15. Open Meetings.

All meetings of the SOVREN Board of Directors or any sub-committee will be open to all SOVREN members.

ARTICLE VI. OFFICERS

Section 1. Designations.

The officers of the Corporation shall be a President, Vice President(s), a Secretary, a Treasurer, the immediate Past President, the Race Chairs and the Competition Chairs. All officers shall be elected for terms of one year by the members except for the Race Chairs who will be appointed by the Board of Directors (see Section 7). The Competition Chairs shall be elected only by Racer members holding a valid competition license. The officers shall also serve on the Board of Directors as provided in Article 5, Section 1. Such officers shall hold office until their successors are elected and qualify. Any two or more offices may be held by the same person, except the offices of President and Secretary. All members of the Board of Directors, whether they do or do not hold a valid SOVREN competition license, will be allowed to vote on all proposed changes in the SOVREN competition rules and Competition Chairs.

Section 2. The President.

The President shall preside at all meetings of the Board of Directors, shall have general supervision of the affairs of the Corporation, and shall perform such other duties as are incident to the office or are properly required of the President by the Board of Directors.

Section 3. Vice Presidents.

During the absence or disability of the President, the Vice Presidents (either together or separately) shall exercise all the functions of the President. The Vice Presidents shall have such powers and discharge such duties as may be assigned to them from time to time by the Board of Directors.

Section 4. Secretary.

The Secretary shall ensure that notices for all meetings are issued, except for notices of special meetings of the members and 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 records, and shall make such reports and perform such other duties as are incident to the office, or are properly requested of the Secretary by the Board of Directors.

Section 5. The 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. An annual review of the financial records of the club shall be conducted by a committee of three (3) members, at least two (2) of which shall not be members of the Board of Directors.

Section 6. Immediate Past President.

The immediate Past President shall provide continuity in the affairs of the Corporation and shall perform such duties as properly required by the Board of Directors.

Section 7. Race Chairs.

The Race Chairs shall be appointed by the Board of Directors. Experience and knowledge of race craft will be primary prerequisites for the positions. The Race Chairs shall be responsible for the organization of the Corporation's vintage race events, including but not limited to, deciding their number and location (with the advice and consul of the Board of Directors), signing contracts with the facilities, arranging for officials and workers, emergency vehicles and equipment, arranging for timing and scoring system, insurance, and other race operations. The Race Chairs along with the Competition Chairs shall oversee the activities of race stewards and shall conduct the driver's meeting(s). The Race Chairs shall perform such other duties as required by the Board of Directors.

Section 8. Competition Chairs.

The Competition Chairs shall insure that the Corporation's competition events are conducted in conformance with current "SOVREN CAR ELIGIBILITY AND RULES REGARDING COMPETITION." Such duties include but are not limited to the examination of entry forms to determine the eligibility of cars and drivers for racing. To assist in this duty, the Competition Chairs shall nominate 1 to 3 SOVREN licensed drivers for each run group, i.e. Vintage, Historic, Formula, etc. to help make decisions about car preparation legality as pertains to the cars in those individual groups. These sub-committee members will be subject to approval and removal by the Board of Directors and shall collectively be known as the Eligibility Committee. The Competition Chairs shall be a member of each such sub-committee. The Competition Chairs along with the Race Chairs shall conduct driver's meetings and oversee the activities of the race stewards at SOVREN's "on track" events. The Competition Chairs, with the approval of the Board of Directors, shall appoint and supervise an Infractions Committee charged with investigating driving infractions, accidents, etc. and the levying of penalties (reprimand, probation or suspension). The Competition Chairs shall have a current racing license or shall have been licensed within the last 8 (eight) years and shall perform such other duties as required by the Board of Directors.

Section 9. Registrar.

The Registrar shall be either a volunteer or a contracted employee of SOVREN. This person will be the contact for all SOVREN members and out of town racers. The Registrar shall manage, mailing, (including electronic mailing) record keeping and registration functions for the club as they pertain to races and club functions. Compensation to this

individual in such case that they are a contracted employee, shall be determined by the Board of Directors. The Registrar shall perform such other duties as requested by the Board of Directors.

Section 10. 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 By-Laws, 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.

Section 11. 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.

ARTICLE VII ELECTIONS

Section 1. Nominations.

- A. A nominating committee shall be appointed by the Board of Directors at the August board meeting. The nominating committee shall consist of a chairman and two members, all of whom shall be members in good standing at the time of the elections. The nominating committee shall have the duty to nominate candidates for the next administration.
- B. The nominating committee shall present a proposed slate of officers to the Board of Directors at the October board meeting. After the proposed slate of officers is approved by the Board of Directors nominations from the floor will be accepted.
- C. Nominations from the floor will also be accepted at the fall quarterly meeting provided that meeting precedes the mailing of ballots to the membership.

Section 2. Ballots.

- A. Ballots shall be provided by any of the means permitted for notice under Article IX, after the Board of Directors has ratified the slate of officers, to all current members consistent with Article III, Membership.
- B. Ballots shall list the board approved slate of officers with the addition of all eligible nominations from the floor in the appropriate office position. The ballot shall have instructions for voting and returning the ballot.
- C. Ballots shall indicate how many votes to cast for each position and that write-in votes are allowed for each position.
- D. Voting shall be consistent with Article III and Article IV, Section 6.

Section 3. Tellers.

- A. Three tellers shall be appointed by the Board of Directors to count the votes and validate the election results.

- B. The tellers shall be members in good standing and have no direct personal involvement in the balloting results.
- C. The tellers shall report the balloting results to the Board of Directors at the next board meeting, which shall in no case be later than the board meeting just prior to the annual membership meeting.

Section 4. Write-in Candidates.

- A. To be elected, a write-in candidate must receive enough votes to win the position over nominated candidates for the same position.
- B. In the case of an open position in which no one was nominated, the write-in candidate must receive at least sixty per cent (60 %) of the total number of votes cast for this position.

Section 5. Results.

- A. The results of the voting shall be published to the membership in the next SOVREN publication.
- B. Officers shall be elected for a term of one year, to serve from the time of installation at the annual meeting beginning the next fiscal year, consistent with Article V.
- C. Officers must be members in good standing at the time of installation and must remain in good standing for their entire term of office.

ARTICLE VIII 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 or money signed by such persons, and in such manner, as may be determined by resolution of the Board of Directors.

ARTICLE IX NOTICES

Except as may otherwise be required by law, any notice to any member or director may be delivered personally, by mail, via electronic means, or by personal text messaging (with member's approval). 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. Notices may also be posted in any publication routinely used by the club to the members.

ARTICLE X SEAL

The corporate seal of the Corporation, if any, shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the officers on behalf of the Corporation.

ARTICLE XI 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 provisions of this article.

ARTICLE XII 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 XIII AMENDMENTS

The Board of Directors shall have power to make, alter, amend, and repeal the By-Laws of this Corporation; provided that the Board will not approve any such alteration, amendment, or repeal that would adversely impact the rights of any class of members unless such alteration, amendment, or repeal shall first have received the approval of the members of such class.