

BY-LAWS  
OF  
CENTRAL MOTORCYCLE ROADRACING ASSOCIATION, INCORPORATED  
(the "Club")

1. CORPORATE OFFICES

1.1 The registered office and central place of business of the Club shall be located at 4255 Bryant Irvin Rd., Suite 104, Fort Worth , 76109. Such offices may be changed from time to time by the board of directors in the manner provided by law and need not be identical to the principal place of business of the Club.

1.2 The Club may also have offices at such other places either within or without the State of Texas, as the Board of Directors may from time to time determine or as the business of the Club may require.

2. MEMBERS

2.1 The Club shall have two (2) classes of members. The designation of such classes and the qualifications and rights of membership shall be as follows.

A. Associate Members. Associate Members shall have all rights and privileges of membership except the right to compete in club racing events. Associate Members shall renew their membership annually by the payment of an annual membership fee.

B. Racing Members. Racing Members shall have all rights and privileges of membership, including the right to participate and/or compete in club racing events. Racing Members shall renew their racing membership annually by payment of an annual racing membership fee. Racing members shall be of three classes, Provisional Novice, Novice and Expert or any other such class as determined by the Board of Directors. All racing members must have a current, valid Provisional Novice, Novice or Expert CMRA License or other racing license designated by as valid at a particular race.

2.2 The Board of Directors shall establish, by majority vote of those members present, the annual membership fee for each class of members.

2.3 Each member shall be entitled to one (1) vote on each matter submitted to a vote of the members as permitted by these By-laws.

2.4 The Board of Directors, by affirmative vote of two-thirds (2/3) of all of the members of the Board, may suspend, revoke or expel a member for cause, after an appropriate hearing. Cause shall include, but not be limited to; conduct which negatively reflects upon the CMRA; dishonorable conduct; failure to abide by and/or comply with the rules, regulations, directives or procedures established by the Board of Directors; disorderly conduct; the conviction of a felony or a misdemeanor involving moral turpitude; or a member's violation of or expressed intention to violate any rule, regulation, directive, procedure and/or term of membership or provision of these By-Laws.

2.5 Any member may resign by filing a written resignation with the Secretary of the Board, but such resignation shall not relieve the member so resigning of the obligation to pay any accrued but unpaid dues, assessments or other charges and no member who resigns shall be entitled to any refund of any sums previously paid to the club.

2.6 Membership is not transferable or assignable.

2.7 Racing members may have their racing privileges and rights revoked, suspended or restricted by the Board of Directors, the Race Director or by any duly authorized agent of the Board of Directors without hearing, for cause as listed in but not limited to section 2.4 where such action shall be deemed necessary for the safe and orderly progress of a race or other club event or future events.

### 3. BOARD OF DIRECTORS

3.1 The management of all the affairs, property and business of the Club shall be vested in a Board of Directors consisting of seven (7) persons who shall be elected as permitted by these By-Laws.

3.2 Each Director shall hold office for a term of three (3) years and may serve a maximum of two (2) successive three (3) year terms, with two (2) directors elected each year, and three (3) directors elected every third year, beginning with the 2012 election. After serving two (2) consecutive terms, a Director is again eligible for election after one (1) annual election cycle. Reference addendum A: attached.

3.3 In the event of a vacancy on the Board of Directors, whether caused by resignation, death or otherwise, the vacancy shall be announced to the membership. For a period of ten (10) days after the announcement members in good standing may submit nominations for a director to fill the unexpired term of the predecessor. After the ten (10) day nomination period, the vacancy may be filled by a majority of the remaining directors attending a special meeting called for that purpose even though less than a quorum be present.

3.4 Regular meetings of the Board of Directors may be held at such time and place as shall from time to time be determined by the Board of Directors.

3.5 Written notice, including electronic communication, of all regular meetings shall be given to each director by service of the same not less than ten (10) and not more than thirty (30) days before such meeting.

3.6 Special meetings of the Board of Directors may be called at any time by the Chairman of the Board of Directors or President, or, in their absence, by a Vice President, or by any two (2) directors, to be held at the principal office of the Club, or at such other place or places, within or without the State of Texas, as the directors may from time to time designate, and voting at such meetings may be by voice vote or ballot.

3.7 Written notice, including electronic communication, of all special meetings of the Board of Directors shall be given to each director by service of the same not less than ten (10) and not more than thirty (30) days before such special meeting. Only such specified matters can be considered at the specially called meeting.

3.8 A majority of the number of directors shall constitute a quorum for the transaction of business. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless otherwise specifically required by law or these By-laws.

3.9 No compensation shall be paid directors as such for their services, but, by resolution of the Board of Directors, expenses of attendance, if any, may be allowed for attendance at regular, special or annual meetings of the Board, and free racetrack entry bands may be given to each Director and his guest.

3.10 Any action required or permitted by law to be taken at a meeting of the Board of Directors may be taken without a meeting if a consent in writing, including electronic communication, setting forth the action taken without a meeting is signed by all of the members of the Board of Directors and such consent shall have the same force and effect as a unanimous vote at a meeting of the Board of Directors duly called and held.

3.11 Directors may participate in and hold a meeting by means of telephone or similar communication equipment by means of which all persons participating in the meeting can hear each other. Participation in such meeting shall constitute presence in person at the meeting, except where a person participates in the meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Only Directors, Race Director, and Club Administrator may attend special or annual meetings, in person or by telephone, unless others are invited to appear by prior, written approval or invitation of the Board.

3.12 The Secretary of the Board of Directors shall keep regular minutes of its proceedings and such minutes shall be placed in the minute book of the Club.

3.13 No board member shall be related to another board member by marriage or blood within the first degree of a common ancestor, nor shall any board member share the same permanent residence or domicile of another board member. In the event after election to the Board of Directors a board member shall become ineligible as a result of the prohibition of this section 3.13, then such board member last elected to the Board shall be required to resign his position on the Board.

3.14 Any member of the Board of Directors may be removed for cause as listed in these By-laws, by a two-thirds vote of the members present at a regular or special membership meeting called for that purpose.

3.15 Members shall have the right to initiate recall proceedings against any member of the Board of Directors who shall be disqualified from service on the Board of Directors as set forth in Paragraph 7.2 or for other good and sufficient cause.

A. Recall shall be initiated by petition, signed by at least seventy-five (75) members in good standing. The petition shall state the specific grounds for recall.

B. The President shall certify within ten (10) days that the recall petition contains the appropriate number of signatures and conforms to the requirements of the ByLaws. If the President fails to act with that time period, the petition shall be deemed to satisfy all requirements to be a valid recall petition. Within ten (10) days of a determination of

validity, the petition shall be presented for action to the Board of Directors who shall meet at a Special meeting convened within thirty (30) days of the presentation of said petition. In the event a majority of the members or Directors vote to recall said Board member, he shall be removed immediately and the vacant seat shall be immediately be filled as provided for in these By-laws.

#### 4. OFFICERS

4.1 The officers of the Club shall be a President, a Vice President, a Treasurer and a Secretary and such other officers as from time to time may be chosen by the Board of Directors. The Board of Directors, in its discretion, may elect a Chairman of the Board of Directors, who, when present, shall preside at all meetings of the Board of Directors and who shall have such other powers as the Board shall prescribe. The President shall be chosen from among the directors. The positions of the various officers may be united in one person, except the President may not serve as Secretary and/or Treasurer.

4.2 The officers of the Club shall hold office for a one (1) year term or until their successors are elected. Any officer may be removed for cause as described in these By-laws at any time by the affirmative vote of two-thirds of the Board of Directors. Officers may serve successive terms.

4.3 The President shall preside at all meetings of members and, unless the Chairman of the Board of Directors has been elected and is present, shall preside at meetings of the Board of Directors. The President or a Vice President, unless some other person is specifically authorized by the Board of Directors, shall sign all certificates, contracts and other instruments of the Club, as authorized by the Board of Directors, shall make reports to the Board of Directors and members' commissions, audit the financial records of the Club by an independent certified public accountant and certify to their accuracy at the next regular board meeting immediately after his election, prepare in conjunction with the Treasurer and Race Director (if one is employed by the Board) a budget for the fiscal year, and shall perform all other such duties as are incident to his office in conducting the usual and ordinary business of the Club or are properly required of him by the Board of Directors.

4.4 Except as specifically limited by a vote of the Board of Directors, the Vice Presidents shall perform the duties and have the powers of the President, and shall have the power to sign and countersign all certificates, contracts and other instruments of the Club. Each Vice President shall have such powers and discharge such duties as may be assigned to him from time to time by the Board of Directors.

4.5 The Secretary shall issue notice of all meetings, except that notice for special meetings of directors called at the request of two (2) directors, as provided in Section 4.6 of these By-laws, may be issued by such directors, shall keep minutes of all meetings, shall have charge of the corporate seal and of the corporate records, and shall make such reports and perform such other duties as are incident to his office, or are properly required of him by the Board of Directors.

4.6 The Treasurer shall have the custody of all monies and securities of the Club and shall keep regular books of account; prepare in conjunction with the President and any other designated officers or employees of the Club a budget for the fiscal year; and prepare and deliver to the President monthly financial reports concerning the financial affairs of the Club, such reports to be completed not later than fifteen (15) days after the close of the books for any month. He shall disburse the funds of the Club in payment of the just demands against the Club, 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 of him, an account of all his transactions as Treasurer and of the financial condition of the Club. He shall perform all duties incident to his office or which are properly required of him by the Board of Directors.

## 5. RACE DIRECTOR

5.1 The Board of Directors shall annually elect a Race Director whose responsibilities shall primarily be associated with the conduct of the racing event. The authority, duties and responsibilities of the Race Director shall be established by the Board of Directors and shall be set forth in the Club's Rulebook and as may otherwise be determined from time to time by the Board of Directors.

5.2 The Board of Directors shall perform an annual transition of duties by holding a final meeting with the current and outgoing Directors. The sitting Board shall first confirm the Director of Competition by a two-thirds vote. The Director of Competition shall be confirmed prior to seating the new incoming Board members.

## 6. ADMINISTRATIVE STAFF

6.1 Administrative staff positions shall consist of the Club Administrator and other administrative positions created from time to time by the Board of Directors. Administrative staff positions shall be filled by the Board of Directors and shall report to the President .

## 7. ELECTION OF DIRECTORS

7.1 The members of the Board of Directors shall be elected by the Members.

7.2 Any member in good standing with current membership of at least two (2) years (730) consecutive days shall be eligible for election to the Board of Directors, provided however, such person shall not have been found guilty in this state or any other state by a court of competent jurisdiction of a felony or a misdemeanor involving moral turpitude or of violation of any statute or act regarding the regulation of controlled substances or a violation of any motor vehicle statute for which the punishment for such violation provides for the confinement or possible confinement in the City or County jail or State penitentiary.

7.3 Members of the Board of Directors shall be elected from a list of nominated individuals or may be written in. No later than July 1 of each year, notice of the opening of nominations for the Board of Directors shall be: (a) given orally or in writing at a minimum of two (2) successive races; (b) in at least two (2) successive newsletters or in at least two (2) separate mailings addressed to the members; and (c) posted on the Club's Internet website. All such notices, written or oral, shall include instructions for submitting nominations, instructions regarding the manner by which members not receiving a ballot may obtain a ballot and the deadline for submission of nominations. Nominations shall be open until August 15. Nominations shall be made by mail or fax to the principal place of business or by placing the name of the nominee in a designated box at a race event.

7.4 The Club Administrator shall submit the names of all nominees meeting the requirements listed in these By-Laws and the names of nominees declared ineligible by these By-law to the Board of Directors no later than September 1, by electronic communication or at the next successive regular or special meeting called for that purpose, provided that such meeting be held

on or before September 1. By majority vote, the Board shall determine those who are eligible nominees and those so determined shall be placed on the election ballot.

7.5 The election ballots shall have the names of the nominees listed in alphabetical order and the date listed by which all ballots must be received in order to be included in the tabulation. The ballot shall be addressed to an independent agency authorized by the Board of Directors for tabulation. The manner by which the ballot shall be mailed and the deadline for returned ballots shall be determined by the Board of Directors except that the election ballot shall be mailed to members in good standing of the Central Motorcycle Roadracing Association, Inc. at their last known address, on or before October 1. Voting will be closed as of the close of the business day on the business day next following October 31. The ballots shall be counted within two business days thereafter and the President shall be notified of the results within one business day thereafter.

7.6 The President of the Board shall notify the Board of Directors and the eligible nominees of the results of the election by mail within seven (7) days after the ballots are counted. In the case of a tie, there shall be a runoff election held in the manner for the election of Board members with ballots being mailed to the members within ten (10) days and counted on the business day next following twenty (20) days after mailing.

7.7 No amendments to a previously adopted method for election of officers or directors shall be effective unless such amendments have been adopted by a two-thirds (2/3) majority vote of the Board of Directors and published at least nine (9) months before the next succeeding election.

## 8. INDEMNIFICATION OF DIRECTORS AND OFFICERS

8.1 The Club shall indemnify each and all of its directors, officers, Race Director, Club Administrator, other administrative staff, and race officials selected by the Race Director or former directors, officers, Race Director, Club Administrator, other administrative staff, and race officials selected by the Race Director against expenses actually and necessarily incurred by him in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having held such position except in where the indemnitee shall be found by a final judgment by a court of competent jurisdiction to be liable as a result of gross negligence, gross misconduct, or intentional misconduct in the performance of duties or responsibilities assigned to him. In no event shall such indemnification exceed that allowed under the provisions of Texas law. The Club shall be authorized to purchase insurance to provide for said indemnification.

## 9. BOOKS, ACCOUNTS AND RECORDS

9.1 The books, accounts and records of the Club, except as may be otherwise required by the laws of the State of Texas, shall be kept at the principal office of the Club and/or at such place or places as the Board of Directors may from time to time appoint.

## 10. NOTICES

10.1 Whenever the provisions law or these By-laws require notice to be given to any director, officer or member, such notice may be given in writing, including publication in the newsletter of the Club, or by email addressed to such director, officer or member at his or her address as the same appears on the books of the Club, and the time when same shall be placed in the mail, or transmitted shall be deemed to be the time of the giving of such notice.

10.2 A waiver of any notice in writing, signed by a member, director or officer, whether before or after the time stated in said waiver for holding a meeting, shall satisfy all notice requirements as to such member, director, or officer.

## 11. RESIGNATION

11.1 Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

## 12. AMENDMENT OF BY-LAWS

12.1 The power to alter, amend, repeal, or make additions to the By-laws shall be vested in the Board of Directors; and any such change may be made at any regular or special meeting of the Board of Directors at which a quorum is present by the affirmative vote of a two-thirds (2/3) majority of the directors present at the meeting. The proposed alteration, amendment, repeal, or addition of By-laws shall be read into the minutes of the preceding Board of Directors' regular or special meeting called for that purpose and that notice of the vote on the proposed alteration, amendment, repeal, or addition of By-laws shall be in the notice of such meeting and in at least one (1) newsletter sent to the members prior to the meeting.

## 13. CONTRACTS, CHECKS, DEPOSITS, AND FUNDS

13.1 The Board of Directors may authorize any officer or officers, agent or agents of the Club, in addition to the officers so authorized by these By-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club. Such authority may be general or confined to specific instances.

13.2 All checks, drafts, or orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Club shall be signed by such officer or officers, agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer or the President of the Club.

13.3 All funds of the Club shall be deposited from time to time to the credit of the Club in such banks, trust companies, or other depositories as the Board of Directors may select.

13.4 The Board of Directors may accept on behalf of the Club any contribution, gift, bequest, or devise for the general purposes or for any special purpose of the Club.

## 14. FISCAL YEAR

14.1 The fiscal year of the Club shall be the calendar year.

## 15. SEAL

15.1 The Board of Directors shall provide a corporate seal, which shall be in the form of a circle and shall have inscribed thereon the name of the Club.

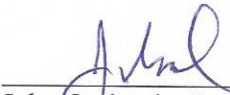
## 16. PARLIAMENTARY AUTHORITY

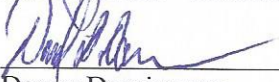
16.1 Unless otherwise authorized by the Board of Directors, the rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Club in all cases to which they are applicable and in which they are not inconsistent with these By-laws and any special rules of order the Club may adopt.


## 17. MISCELLANEOUS


17.1 Whenever the context so requires, the masculine shall include the feminine and neuter, and the singular shall include the plural, and conversely. All requirements for written communication as set forth in these By-Laws shall be satisfied with the use of traditional mail, email, or other normal forms of electronic communication. If any portion of these By-laws shall be invalid or inoperative, then so far as is reasonable and possible, the remainder of these By-laws shall be considered valid and operative, and effect shall be given to the intent manifested by the portion held invalid or inoperative.

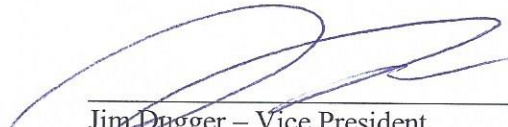
ADOPTED BY THE BOARD OF DIRECTORS this 22nd day of December, 2013.

  
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John Orchard – President

  
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Danny Dominguez

  
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Ted Phillips

  
\_\_\_\_\_  
Steven McNamara

  
\_\_\_\_\_  
Jim Dugger – Vice President

  
\_\_\_\_\_  
Ty Howard

  
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Eric Falt