

MARINE RETAILERS ASSOCIATION OF AMERICA

BYLAWS

ARTICLE I

Name and Principal Officers

- Section 1. The name of this organization shall be MARINE RETAILERS ASSOCIATION OF THE AMERICAS, hereinafter called "MRAA" or "the Association", a non-profit corporation chartered under the laws of the State of Illinois.
- Section 2. The Principal Office of the Association shall be in Chicago, Illinois, or in such other place within the United States as may from time to time be determined by its Board of Directors.

ARTICLE II

Purpose

- Section 1. The purpose of the MARINE RETAILERS ASSOCIATION OF THE AMERICAS shall be as follows: To render educational, developmental, legislative, regulatory, and promotional services for the benefit of its members.

ARTICLE III

Membership

- Section 1. Membership in the Association shall be a company, individual, or organization of the following classes:
- a. Retail
 - b. Associate
 - c. Partner
 - d. Honorary
- Section 2. Each retail member company, individual, or organization shall designate one person to serve as its voting representative to MRAA, to serve on Association committees and to otherwise act in its behalf in regard to Association matters.
- Section 3. A Retail Member shall be a marine company, individual, organization that can attest that at least fifty percent (50%) of its total gross revenue is derived from the retail sale of marine products, sales, and/or services. The rights and privileges of a Retail Member shall be as follows:

- a. The right to participate in all meetings of the Association and to speak to and vote on all questions of business.
- b. The right to serve on committees and to hold any office for which he is otherwise qualified.
- c. The right to participate in all the services and benefits which from time to time may be offered by the Association.

Section 4. An Associate Member shall be a company, individual or organization having valid interest in recreational boating and in the activities of this association. The conditions of membership shall be as follows:

- a. The right to participate in all the services and benefits which may be offered by the Association.
- b. The Associate Member shall have no voting privileges.
- c. The right to serve on committees.

Section 5. A Partner Member shall be a Trade Association, Manufacturer, Lender, Insurer and other such entities. The conditions of membership in this class shall be as follows:

- a. The right to participate in the service and benefits which from time to time may be offered by the Association.
- b. A representative of the Partner Member organization shall have the right to attend all general membership meetings of the Association, but shall have no vote therein.

Section 6. The Association may from time to time, and wholly at its discretion, elect some individual an Honorary Member. Such individual shall, at the time of his election not necessarily be actively engaged as a marine retailer, but shall have rendered distinguished service to the Association directly, or to the recreational boating industry. Nominations for such honor shall be submitted to the Board of Directors for their approval at any regular meeting of the Board. An Honorary member shall have the right to serve on committees.

Section 7. Application for membership in any one of the classes above enumerated shall be submitted to the Association's principal office in such form as the Board of Directors may prescribe, together with the applicant's payment in the amount prescribed in Article XI, thereof.

Section 8. Membership in the Association may be terminated in any of the following ways:

- a. Failure to pay dues.
- b. By letter of resignation addressed to the Association.
- c. By termination of the status which originally qualified the member for membership.

- d. Termination of membership shall not release a member from obligation of paying all dues owing or levied to the end period of membership.

However, such termination of membership shall not follow until the individual accused shall have been so notified by the Board and given adequate opportunity to be heard in his own defense. The Board shall render the final decision.

ARTICLE IV

Officers

- Section 1. The officers of the Association shall be the Chairman of the Board, the Vice-Chairman of the Board, and the Secretary/Treasurer.
- Section 2. The Chairman of the Board shall be the principal officer of the Association and shall be the Chairman of the Board of Directors and of the Executive Committee. He shall have been an Active Member of the Association for a period of not less than five years at the time of his election as Chairman of the Board and shall have first served as a Board Member or Office for three years. He shall not serve more than two years consecutively as Chairman of the Board, but may be re-elected after one or more years has elapsed. The Chairman of the Board shall serve as an exofficio member of all committees.
- Section 3. The Vice-Chairman shall be an Active Member of the Association. In the absence or incapacity of the Chairman to act, he shall preside at all meetings of the Association, the Board of Directors and the Executive Committee. When so acting, he shall have all of the powers of and be subject to the same restrictions as the Chairman. He shall have been a Retail Member of the Association for a period of not less than five years at the time of his election as Vice-Chairman and shall have served two years on the Board. He shall not serve as Vice-Chairman mor than two consecutive years, but may be re-elected after one or more years has elapsed.
- Section 4. The Secretary/Treasurer, a Retail Member of the Association, shall be the Secretary and Treasurer of the Association. He shall keep the minutes of all meetings of the Association, the Board of Directors and the Executive Committee or cause the same to be done, subject to his direction and approval. He shall also receive and distribute the funds of the Association or cause the same to be done in accordance with the directive of the Board of Directors and the requirements of these Bylaws.

Section 5. The Association may engage the services of some well qualified individual whose duty is shall be to provide full-time professional implementation of the policies and programs adopted by the Board of Directors. The title of such individual shall be President. He shall be the principal administrative officer of the Association and in that capacity, the shall perform such duties as shall be prescribed in an appropriate job description approved by the Board of Directors. He shall not be considered a member of the Board of Directors. He shall be compensated for his services in accordance with a contract of engagement entered into between him and the Association. The Board may engage a President part-time if it so desires.

Section 6. Any officer may cause his office to be vacated by one of the following reasons:

- a. By written resignation.
- b. By failure to attend three consecutive meeting of the Board of Directors without good cause.
- c. For persistent conduct prejudicial to the welfare of the Association or for willful disregard of the directives of the Board of Directors when duly enacted.

Section 7. In the event of a vacancy among the Officers , the Chairman of the Board shall with the concurrence of the Board of Directors, appoint some qualified Retail Member who shall serve in their office until the Annual Meeting next following, when some person shall be elected, upon nomination of the Nominating Committee, to fill the unexpired term.

ARTICLE V

Administration

Section 1. Responsibility for the conduct of the business of the Association and for the determination of its policies and programs shall be vested in the Board of Directors. In the discharge of that responsibility, they shall act through a President and to such extent as they may determine through such professional person and/or staff as may be engaged for that purpose.

Section 2. The Chairman of the Board shall be Chairman of the Board of Directors and the Executive Committee.

Section 3. When a President has been engaged, the terms of his engagement and the scope of his duties and responsibilities shall be as provided for in Article IV and Article X of the Bylaws.

Section 4. The Association may, subject to the approval of the Board of Directors participate in joint or cooperative programs with other marine trade

associations when such programs are calculated to further the purpose of this Association.

ARTICLE VI

Board of Directors

- Section 1. The Association shall be governed by a Board of Directors composed of the Officers and one Director from each geographical region hereinafter provided for. In the process of nomination and election of Directors, every effort shall be made to assure that each Director is representative of his respective region. In the event that such is neither possible nor practical, a Director may be elected who is not domiciled within the region for which he is elected.
- Section 2. Regional Directors shall serve for a term of three (3) years.
- Section 3. All Directors shall be elected at the Annual Meeting of the Association upon nomination by the Nominating Committee. Nominations from the floor may be made, but only if the individual nominating has first obtained the written consent of the nominee and must have given notice in writing to the MRAA Business Office at least two (2) weeks prior to the Annual Convention in order that ballots may be prepared.
- Section 4. Management and control of the Association and conduct of its business affairs shall be vested in the Board of Directors.
- Section 5. The Board of Directors shall host a meeting at least once per year where the members are physically present and at the call of the Chairman of the Board of the Association or ten (10) members of the Board of Directors, should the Chairman fail to call such a meeting at their request.
- Section 6. There shall be four (4) Directors at Large appointed for a one (1) year term by the Chairman of the Board and approved by the Board of Directors.
- Section 7. There shall be a total of nineteen (19) members of the Board of Directors; three (3) Officers, the Immediate Past Chairman of the Board, eleven (11) Directors whom shall be elected, and four (4) Directors of who shall be appointed at the discretion of the Chairman of the Board.
- Section 8. The Immediate Past Chairman of the Board shall serve on the Board of Directors.
- Section 9. A director may cause his office to be vacated by one of the following reasons:
- a. By written resignation.

- b. By failure to attend three consecutive meeting of the Board of Directors without good cause.
- c. For persistent conduct prejudicial to the welfare of the Association or for willful disregard of the directives of the Board of Directors when duly enacted.

Any vacated director position may be filled by appointment by the Chairman of the Board with the approval of the Board for the balance of the unexpired term of the vacated position.

Section 10. A quorum shall consist of ten (10) members at a Board meeting.

ARTICLE VII

Executive Committee

Section 1. There shall be an Executive Committee comprised of the Chairman of the Board, the Vice-Chairman, the Secretary/Treasurer, the Immediate Past Chairman and three (3) members of the Board of Directors elected annually from among themselves at the annual meeting of the Board of Directors.

Section 2. The Executive Committee shall have, and may exercise between meetings of the Board, such authority as the Board may delegate to it by resolution.

Section 3. The Executive Committee may meet as often as required upon the call of the Chairman, but they shall keep written minutes of all their proceedings and report the same to the Board. All such proceedings shall be subject to review and revision by the Board, except that third parties shall not be prejudiced by such review and revision.

Section 4. A quorum shall consist of a simple majority of the Executive Committee.

ARTICLE VIII

Committees

Section 1. The Standing Committees of the Association shall be the following:

- a. Nominating Committee
- b. Annual Meeting Committee

Section 2. It shall be the responsible of the Nominating Committee to submit to the Association, not less than thirty (30) days before the AnnualMeeting , a Nomination for each office and Board Members to be filled by election.

- a. The Committee shall be appointed by the Executive Committee each year consisting of not less than three (3)

Past Chairmen of the Board willing and able to serve, as well as at least two (2) Board Members.

- b. The Committee shall consist of not less than five (5) and no more than seven (7) members.
- c. The Chairman of the Committee shall be appointed by the Chairman of the Board.
- d. The Committee may conduct its business by phone, correspondence, or meetings at the direction of the Chairman of the Committee.

Section 3. It shall be the responsibility for the Annual Meeting Committee to cause the arrangements of all details of the Annual Meeting, including time, place, program and activities.

Other Committees – The Executive Committee may also appoint committees of any number for any purpose with the scope of these Bylaws.

ARTICLE IX

Geographical Divisions

Section 1. For the purposes of administration, the United States and Canada shall be divided into some number of Regions, the number being not less than eleven (11).

Section 2. There shall be as many Directors as there are Regions, and in making its nominations, the Nominating Committee shall endeavor to nominate from each Region some individual who is actively domiciled within the Region. However, if such should prove to be neither possible nor practical, the committee shall nominate some other individual without regard for his place of domicile.

ARTICLE X

Professional Services

Section 1. The Association may retain the services of some well qualified individual whose title shall be President and who shall have the management of the affairs of the Association, subject to the direction of the Board of Directors and its Executive Committee.

Section 2. Engagement of the services of such an individual shall be on the basis of written and renewable contracts with the approval of the Executive Committee and the Board. This contract shall recite the terms and

conditions of employment, together with a written job description which shall define the scope of the duties, responsibilities and discretionary powers of that office.

Section 3. The individual thus engaged may be provided with such office and staff as may from time to time be determined by the Board of Directors.

Section 4. In the event that the Association does not engage the services of a President as hereinabove provided or in addition to the services of such individual, it may at its discretion, engage the services of any person or persons for the purpose of general administration, promotion of membership growth, public relations and the development of publicity favorable to the Association and its purposes.

Engagement of such persons or firms shall be on the basis of written contracts, but which may be renewable at the sole option of the Board. The person or persons engaged shall be suppliers of services and not employees of the Association. They shall carry no titles except as provided by the Board of Directors and shall be eligible for no other compensation than that provided for in the contract for their services.

The contract will list the administrative duties of the persons or firms at the discretion of the Executive Committee and upon approval of the Board.

ARTICLE XI

Fees and Dues

Section 1. The Board of Directors at any time has the exclusive right to set, change, or amend dues and fees for members of the association.

ARTICLE XII

Finances and Fiscal Responsibilities

Section 1. The Fiscal Year (FY) of the Association shall be from January 1 to December 31.

Section 2. The Board of Directors shall designate the depository or depositories of the Association, together with the names of those individuals authorized to sign on the Association's account or accounts.

Section 3. It shall be the responsibility of the Treasurer and staff to prepare the annual budget of the Association; to consider all proposed non-budget expenditures of an extraordinary nature and to make recommendations to the Board of Directors before such proposed expenditures are authorized

to be made; to arrange for the annual review; and to counsel and advise the President on all matters pertaining to the finances of the Association.

- Section 4. Administrative staff under the direction of the Treasurer shall maintain necessary financial records to facilitate a continuing internal review of assets and liabilities.
- Section 5. A balance sheet will be provided for review of the Executive Committee and the Board of Directors at least on an annual basis.
- Section 6. The books and records of the Association shall be available for inspection at the principal office of the Association to all members of the Board of Directors at all reasonable time, and to all members of the Association upon request to the Chairman of the Board.
- Section 7. There shall be an annual review of the books and records of the Association to be conducted by a Certified Public Accountant (CPA), such review to begin no more than thirty (30) days after the close of each fiscal year (FY).
- Section 8. All officers and employees of the Association who shall have access to the funds of the Association shall be bonded or insured in such amount as the Board of Directors may from time to time decide and the cost thereof shall be at the expense of the Association.

ARTICLE XIII

Meetings

- Section 1. There shall be one Annual Meeting of the Association at which time the business of the Association shall be conducted and Officers and Board Members elected for their respective terms. The Annual Meeting shall be held at a time and place to be determined by the Executive Committee and the Annual Meeting Committee.
- Section 2. The membership may meet at other times provided that such meetings be called on the initiation of the Chairman of the Board, Board of Directors, or by one tenth (1/10) of the voting membership.
- Section 3. The Board of Directors shall meet at least once a year and more often if necessary at the call of the Chairman.
- Section 4. The Executive Committee shall meet as often as required at the call of the Chairman.
- Section 5. All committees shall meet at the call of their respective chairmen.

- Section 6. Each member of the Board of Directors shall receive notice of the time and place of each meeting of the Board. Except as otherwise required by statute, the Association Corporation's charter or these bylaws, notice of the purpose of any meeting, regular or special meeting called, should be stated. Notice of each such meeting shall be given by first class mail, electronic mail, or facsimile, addressed to each member of the Board of Directors at his usual place of business, not less than five (5) business days nor more than forty-five (45) days prior to the date of the meeting for which notice is given. Notice of the meetings of the Executive Committee or any committee of the Association may be given by any convenient means of communication commensurate with the nature of the business to be conducted.
- Section 7. A quorum for the conduct of the Annual Meeting of the Association, or for any called meeting of the Association, shall be a simple majority of the voting Members as appear at the time and place announced, together with one (1) of the elected officers and any six (6) of the members of the Board of Directors. A quorum for the conduct of any meeting of the Board of Directors shall be a simple majority of the members of the Board then serving. A quorum for any meeting of the Executive Committee shall be a simple majority.
- Section 8. Members of all classes shall be privileged to attend all meetings of the Association, but only voting members shall be privileged to speak to questions on the floor unless otherwise invited to do so by the Chairman of the Board. No member of any class shall be privileged to speak to matters of business before the Board of Directors unless invited to do so by the Chairman.
- Section 9. In the event of a national emergency or catastrophe, or an unforeseen event at the prescribed meeting place, any meeting of the Association may be canceled by the Board of Directors and business scheduled to be conducted at such canceled meeting shall be conducted according to the best judgment of the Board.
- Section 10. A special meeting of voting Members may be called either by the Chairman of the Board or by ten percent (10%) of Active Members providing that at least six (6) of the national geographical regions are represented. This can occur by giving not less than fourteen (14) and nor more than forty-five (45) days notice prior to the date of the Annual Meeting by first class mail. The date, hour, location, and purpose of the meeting will accompany the notice.

ARTICLE XIV

Amendments

- Section 1. These Bylaws may be amended or repealed; or new Bylaws may be adopted at any Annual Meeting of the Association; provided, however, that such proposal shall be submitted to the Board of Directors not less than forty-five (days) prior to the date of the Annual Meeting at which time such proposal is to be acted upon.
- Section 2. Upon receipt of such proposal for amendment or repeal, the Board of Directors shall cause the same to be distributed to the membership through the customary channel of communication so as to reach the membership not less than thirty (30) days before the Annual Meeting next following.
- Section 3. The proposal shall then be placed on the agenda for the Annual Meeting and if approved by a two-thirds (2/3) vote of those voting Members in good standing with dues current, present and voting, shall become effective as of the date of the adoption.

ARTICLE XV

General

- Section 1. In all procedural matters not addressed by these bylaws, the Association shall be governed by Robert's Rules of Order, Newly Revised.
- Section 2. Words used in these Bylaws in the masculine gender shall be read and construed in the feminine gender where they would so apply. Words used in the singular number shall include the plural and words used in the plural number shall include the singular where they would so apply.
- Section 3. All Officers shall serve without compensation; provided, however, that such Officers may be reimbursed in part or in whole for the actual expenses incurred in their attendance at meetings held in accordance with the Bylaws, such reimbursement to be in accordance with some schedule adopted by the Board of Directors. Compensation for the President shall be in accordance with the provisions of Article IV, Section 6, hereof.

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