

1888 BUCKLE CLUB

BYLAWS

ARTICLE I - PURPOSE

1.01 **PURPOSE:** The 1888 Buckle Club (“BC”) was created with the express purpose of supporting the Prescott Frontier Days®, Inc. & World’s Oldest Rodeo® in reaching their goals to improve the Prescott Rodeo grounds and increase the overall experiences for spectators and contestants alike. The BC is composed of business and community leaders who value community above all else. Members contribute generously year-after-year in membership dues and suggested donations to the Prescott Frontier Days Foundation that are directed to capital improvements on the Rodeo grounds, operations, and supplement prize monies to attract the best cowboys and cowgirls in the world to the Prescott Frontier Days® and the World’s Oldest Rodeo®.

1.02 **COOPERATION:** In addition to these Bylaws, the BC and its Directors are governed by Prescott Frontier Days®, Inc. Policies and Procedures and will cooperate with Prescott Frontier Days®, Inc. and the World’s Oldest Rodeo® to further the interests and purposes of each. The BC shall defer to Prescott Frontier Days®, Inc. and the World’s Oldest Rodeo® if a conflict arising from the Actions of the BC and/or these Bylaws.

ARTICLE II - DIRECTORS

2.01 **NUMBER & QUALIFICATIONS:** The BC shall be governed by a Buckle Club Board of Directors of (5) five persons (the “Board”). The Board shall include the President, Vice President, Secretary, Treasurer, and the Prescott Frontier Days®, Inc. Board of Directors President or immediate past President. The Board shall serve at the pleasure of the Frontier Days®, Inc. Board of Directors.

2.02 **APPOINTMENT, ELECTION & TERM:** The Directors shall initially be appointed by the President of Prescott Frontier Days, Inc.®, and thereafter shall be appointed by the majority of existing Directors upon the nomination of the President. Appointments shall be made at the meeting of the Board. Directors shall serve a term of two years and shall be eligible to succeed themselves in consecutive terms.

2.03 **RESPONSIBILITIES AND LIABILITY:** The Directors shall be trustees of the BC and its assets, both real and personal, and shall fulfill functions and duties

ascribed them by all applicable laws. Directors shall in no way encumber personal liability from the actions of the BC and shall be entitled to indemnification according to the provisions of the Arizona Non-Profit Corporation Act and state laws exempting nonprofit officials from liability.

2.04 **RESIGNATION OR REMOVAL:** Any Director may resign at any time by giving prior written notice of such resignation to the Board. Furthermore, Directors may be removed from the Board by resignation. Vacancies on the Board will be filled by a majority of the remaining Board. The new Director elected to fill the vacancy will serve for the unexpired term of the predecessor in office.

2.05 **ANNUAL MEETINGS:** The Board shall meet at least twice annually in a location specified by the President, who shall, in the case of regular meetings, give written or oral notice of the time and location of the meeting to all Directors at least 30 days before the meeting. A simple majority shall constitute a quorum sufficient to conduct business.

2.06 **SPECIAL MEETINGS:** Special meetings may be called as needed by the President and/or a majority of the Directors. Oral or written notice of the meeting, the time, and place shall be presented to each director in person at least three days before an emergency meeting of the Directors.

2.07 **WAIVER OF NOTICE:** Attendance of a Director at any meeting of the Board constitutes a waiver of notice of such meeting except where Director attends a meeting for the purpose of objecting at the beginning of the meeting to the transaction of any business because the meeting is not lawfully called or convened. Whenever any notice is required to be given under the provision of these Bylaws, a waiver of such notice in writing signed by the person or persons entitled to notice whether before or after the time stated is such waiver, will be deemed equivalent to the giving of such notice.

2.08 **QUORUM:** All meetings of the Board shall have a majority of directors necessary to constitute a quorum and the act of the majority of Directors present at any meeting in which there is a quorum shall be the act of the Board, except as may be otherwise specifically provided by statute or by these Bylaws.

2.09 **ACTION BY CONSENT:** Any action under these Bylaws, or any action which otherwise may be taken at a meeting of the Board may be taken without a meeting by a consent in writing, setting forth the action so taken, physically or electronically signed by all the persons entitled to vote with respect to the subject matter of such consent, or all Directors in office.

ARTICLE III. MEMBERSHIP

3.01 MEMBERSHIP: Each BC membership includes full privileges for two (2) people, whether married or single, only one of which shall be defined as the Member. Each membership is assigned a number. Each new BC Member will purchase and receive one custom designed and individually numbered silver belt buckle and one custom designed silver necklace. Rodeo tickets are not included in the membership. However, Members may purchase a package of tickets for rodeo performances in the general seating area. Details regarding rodeo tickets are addressed below.

3.02 HONORARY MEMBERSHIP: At its discretion, the Board may provide certain individuals an Honorary Membership. Additionally, each current and past President of Prescott Frontier Days[®], Inc. shall receive a lifetime Honorary Membership. Honorary Members shall not be required to pay the Member dues described in Section 3.06 and shall enjoy all the privileges of the BC.

3.03 QUALIFICATIONS: Each BC membership shall be in the name of one named person who is 21 years old or older. Memberships are for individuals only, and no corporation or company may be designated as a Member. Memberships cannot be resold. Membership privileges are exclusive to the specific Member and are not transferable, assignable, or available for use by anyone other than by the Member and the spouse of the Member. However, a membership may be permanently transferred to an immediate family member (i.e., parent, child, stepchildren, siblings, grandparent, grandchild, niece, or nephew) of either the Member or the Member's spouse.

3.04 DIVORCE/LEGAL SEPARATION: In cases of a pending divorce or legal separation, membership privileges shall be available to only the named Member and not the Member's spouse unless: (a) a written agreement signed by both spouses, or (b) a court order directing otherwise are presented to the Board not less than ten (10) days prior to any BC function.

3.05 NUMBER: At any given time, the BC shall be limited to 100 active memberships, not including Honorary Members. A waiting list will be maintained with applicants listed in chronological order. As openings occur, applications will be processed on a first come first served basis.

3.06 MEMBER DUES: Member dues shall be \$5,000.00 annually, composed of a \$500 fee to the Prescott Frontier Days[®], Inc. and a \$4,500 donation to the Prescott Frontier Days Foundation. Member dues are subject to change at the sole discretion of the BC Board. Members will be notified if fees are changed in the future.

A. Invoicing Procedure: Unless otherwise directed by the Board, the Treasurer shall invoice Members annually on July 15th with a deadline of August 15th for full payment.

B. Payment of Membership Dues: To be a Member in good standing, all dues must be paid by the date identified in the invoice. If payment is not paid

within thirty (30) days after the invoiced due date, the Treasurer shall send a second written notice requesting payment no later than thirty (30) days from the date of the second notice. In that second notice, the Member shall be reminded of his/her opportunity to contact the Treasurer about any extenuating circumstances surrounding the Member's ability to pay. In the event there are extenuating circumstances that cause a Member to be tardy with payment, the Member must contact the BC Treasurer prior to the termination of his/her membership to request a variance from this policy, and the BC Board will, in their discretion, consider the circumstance and timely render their decision.

C. Termination for Non-Payment of Dues: If the Member fails to pay the dues within thirty (30) days after the second written notice was sent, the membership shall automatically terminate unless the BC Board, in their sole and absolute discretion, find good cause for extenuating circumstances to extend the delinquent Member's opportunity to cure his/her failure to timely pay membership dues.

3.07 TERMINATION FOR CAUSE: The BC Board may, in its sole discretion, terminate a membership without refund for conduct by a Member, or that Member's guest, that is reasonably deemed to be detrimental to the overall well-being of the PFD Rodeo and/or the BC, including, but not limited to, the following:

A. Alcohol to Minors. If any Member provides, or causes to be provided, any malt beverage or alcohol obtained through the BC to minors at any BC event, that Member's membership shall be terminated. The BC must take a zero-tolerance policy on allowing its alcohol to be provided to minors due to the significant liability concerns to the BC and its Members.

B. Fraudulent or Deceitful Conduct. If any Member counterfeits or causes the deceitful use of tickets, passes, or other items provided by the BC as membership privileges to unauthorized users, or any other conduct that is fraudulent or deceitful, the BC Board will view any such deceitful actions with the highest level of scrutiny and is likely to terminate the membership.

3.08 SELF TERMINATION OF A MEMBERSHIP IN GOOD STANDING: In the event a Member chooses to drop out of the club, his/her privileges will cease immediately. Should that individual decide to re-enter the club at some point in the future, he or she will be placed at the end of the waiting list. When that Member comes to the top of the list, he or she may be reinstated with the Member's original buckle number. To regain membership, the individual must pay the current year's dues in full.

3.09 MEMBER'S DEATH: Upon the death of a Member, the Member's surviving spouse shall have the right to assume the membership by notifying the BC Board of her/his intent to do so. However, if the surviving spouse does not elect to assume the membership, the membership may be assigned, by the person authorized to

make the assignment (i.e., trustee, personal representative, or similarly authorized person), to an immediate family member. For purposes of this assignment, “immediate family member” shall include the following of the deceased Member: parent, child, stepchild, grandparent, grandchild, sibling, niece, or nephew. If the membership is not assigned within twelve (12) months of the Member’s death, the membership shall automatically expire and terminate, unless extended in the BC Board’s sole discretion. A membership may not be assigned to any person who is already a Member.

3.10 **INACTIVE STATUS:** A Member may choose “Inactive Status” for one year. For a fee of \$500.00 he or she will be able to maintain his/her membership during the year of Inactive status. However, during that year the Member is not allowed membership privileges. A Member may reinstate his/her membership the following year by paying the current year’s dues in full. Inactive status is only available for one year. If the membership is not reinstated the following year, the membership will be terminated for non-payment of dues. In that event, the Member must relinquish his/her membership spot in the club and will be placed at the bottom of the waiting list. When that person comes to the top of the waiting list, he/she may be reinstated with the Member’s original number. To regain membership, the individual must pay the membership annual dues in effect at the time of re-entry.

3.11 **RODEO TICKETS:** There are no rodeo tickets included in a BC membership. However, Members will have a window of opportunity to purchase up to four (4) general admission PFD Rodeo tickets prior to the tickets being made available to the public. The window will remain open for an announced length of time sufficient to give every Member the opportunity to purchase PFD Rodeo tickets.

3.12 **GUESTS & CHILDREN:** Guests are permitted at some, but not all, BC performances. This rule is subject to change at the discretion of the BC Board. If guests are permitted, the BC Board will establish a maximum number of guests allowed at each performance. Members may bring up to four (4) guests on a first come first serve basis, until the maximum number of guests is met. The guest fee shall be set by the BC Board each year. Payment for guests will be handled at the Hospitality Room check-in table and guest fees must be paid upon entrance. Each Member must arrive with or greet their guest(s) at the check-in table, or the guests will not be allowed to enter.

BC Members’ children (under the age of 21) are welcome and encouraged to attend the PFD Rodeo and the BC Hospitality Room with their parents at all performances, excluding Friday and Saturday evening performances. Members must supervise their children when in the BC Hospitality Room. The fee for a Member’s child attending will be set by the BC Board each year. Children under age 21 do not apply toward the Member’s four (4) guest limit. Any family members or guests 21 years and older will be considered a BC Member’s guest.

3.13 CHANGES TO MEMBERSHIP POLICIES: The Directors of the BC will determine all terms of membership, rules, and policies for the BC, all of which are subject to change by a majority of the BC Board without prior notice.

ARTICLE IV. AMENDMENTS

4.01 AMENDMENTS BY DIRECTORS: The directors shall have the power to make, alter, amend and repeal the Bylaws of the BC by affirmative vote of the majority of the Board of any regular or specially called meeting for the purpose of amending the Bylaws. Written notice of any meeting where the Bylaws are to be amended shall be given to each member of the Board by certified or registered mail by (30) days before the meeting.