

BYLAWS OF THE MILWAUKEE REGION

PORSCHE CLUB OF AMERICA

Article I NAME

The name of the club shall be the Porsche Club of America-Milwaukee Region, Inc.

Article II GENERAL OBJECTIVES

The general objectives of the Club, to which its members are joined together and mutually pledged, shall be the furtherance and promotion of the following:

- A. The highest standards of courtesy and safety on the roads.
- B. The enjoyment and sharing of good will and fellowship engendered by owning a Porsche and engaging in such social and other events as may be agreeable to the membership.
- C. The maintenance of the highest standards of operations and performance of the marque by sharing and exchanging technical and mechanical information.
- D. The establishment and maintenance of mutually beneficial relationships with the Porsche works, Porsche dealers and service sources to the end that the marque shall prosper and continue to enjoy its unique leadership and position in sports car annals.
- E. The interchange of ideas and suggestions with other Porsche Clubs throughout the world and in such cooperation as may be desirable.
- F. The establishment of such mutually cooperative relationships with other Sports Car Clubs as may be desirable.

Article III POWERS

The Club shall be empowered to do all things and conduct all business, not for profit, necessary to carry out the general objectives of the Club set forth in Article II within the limitations of the statutes of the State of Wisconsin.

Article IV MEMBERSHIP, DUES, PRIVILEGES, NEWSLETTER SUBSCRIPTIONS, SUSPENSIONS, RESIGNATIONS

Section 1 Membership

Membership of the Club shall be limited to members in good standing of the National Porsche Club of America (Porsche Club of America, Inc.). Membership classifications of the Club shall follow the classifications set forth in the National Porsche Club of America, Inc. Bylaws as they

may be in effect from time to time. Such classifications are hereby incorporated by reference into these Bylaws.

Section 2 Dues

a. There shall be no dues beyond those for membership in the National Club, unless the Board of Directors by a 3/4 vote shall so approve. Entry fees may be charged for events.

b. Any Regional dues, so approved, shall be payable by each Active and Associate Member within 30 days of the date of issuance of a notice of assessment.

Section 3 Privileges

Active members, Associate members, Affiliate members, Honorary members, Life members and family-active members in good standing shall be entitled to all privileges of the Club except as limited by the following. Ballots to enact Club business such as elections and bylaw changes will be sent to Active members, family – active members and Life members. Associate members, Affiliate members and Honorary members shall not be entitled to vote nor are such members entitled to hold a Board position.

Section 4 Newsletter Subscriptions

A. Subscription Rate

The annual subscription rate for the Milwaukee Region's Newsletter will be determined by the Board of Directors.

B. Subscription Revocation

The Milwaukee Region's Board of Directors may revoke a subscriber's subscription by a simple majority vote of those Board members present, with the unused portion of the subscription refunded.

Section 5 Suspensions

Any member may be suspended or expelled by a 3/4 vote of the Board of Directors after the member has been afforded reasonable opportunity to be heard in person by the Board of Directors. The Board of Directors may thereafter continue the suspension for a definite time, terminate the suspension or ultimately expel the member and its decision shall be final.

Section 6 Resignations

Any member may resign by delivering a signed and dated letter of resignation to the Secretary of the Club. Such resignation shall become effective upon acknowledged receipt by the Secretary.

Article V DIRECTORS

Section 1 Board of Directors

The Board of Directors shall consist of 8 members who will determine Club policy and ensure proper conduct of the administrative affairs of this Club in compliance with these by-laws. Their term of office shall be two years and shall end on December 31 of each second year. One-half (4) of the Board positions shall alternate with the other half such that 4 members will have terms ending in even calendar years, and the other half (4) shall have their terms ending in odd years. This practice will start with the election next following the adoption of these revised and restated bylaws. For the transition election only, there shall be 4 two-year positions and 4 one-year positions for nomination and election.

Section 2 Board Officers

The officers of the Board will consist of the Chairperson of the Board, Vice Chairperson of the Board, Secretary and Treasurer, and be elected by the Board at the current year December Board meeting.

Section 3 Duties of the Officers of the Board

A. Chairperson of the Board

The Chairperson of the Board shall preside at all meetings of the Board of Directors and general membership meetings. The Chairperson of the Board will assume the title of President of the Milwaukee Region. He or she shall perform the duties usually pertaining to the office and may call special meetings of the Board of Directors upon notification to all Board members. In the absence of the President, the Vice-President shall preside and act as President.

B. Vice Chairperson of the Board

The Vice Chairperson of the Board shall assist the President in the conduct of the administrative affairs of the Club and perform such other duties as may be assigned to him or her by the President and shall serve in the absence of the President. The Vice Chairperson of the Board will assume the title of Vice-President of the Milwaukee Region.

C. Secretary

The Secretary shall attend all meetings of the membership and the Board of Directors and shall keep full and complete minutes of the proceedings and of all votes cast at such proceedings. The Secretary shall publish in the Region's official publication, notices of proposed and adopted amendments of these by-laws and other matters relating to the proper conduct of the Club.

D. Treasurer

The Treasurer shall have custody of all monies, debts, obligations and assets belonging to the Club. He or she shall receive all monies of the Club and deposit them to the Club account in a bank insured by the Federal Deposit Insurance Corporation or such other federally insured financial institution. The Treasurer

shall obtain the approval of the Board of Directors as to the specific depository institution for the Club's funds. He or she shall have direct control over and supervision of all Club assets and of all payments of Club debts and obligations. He or she shall insure strict compliance with the bylaws in all matters pertaining to the financial affairs of the Club. He or she shall publish in the Region's official publication, a full and correct report monthly on the financial status of the Club. He or she shall also give a full and correct report on the financial status of the Club at any meeting of the Board of Directors or general membership meetings. All checks or other orders for the payment of monies in the name of the Club shall be signed by the Treasurer or by such other Officer designated by the Board.

Section 4 Interim Appointments

In the event of the death, resignation, disability or disqualification of any Board member, Officer or Committee Chairpersons, the Board of Directors shall make an interim appointment to the office or Chair so vacated for the balance of the unexpired term.

Section 5 Committee Chairpersons Appointed by the Board of Directors

The Board of Directors will have the power to appoint from among themselves or any member in good standing, chairperson for the following committees: Newsletter, Membership, Election, or for the establishment of any committee the Board deems necessary to be expedient for the furtherance of Club objectives. Committee Chairpersons will be responsible to the Board of Directors.

Section 6 Meetings of the Board of Directors

Scheduled meetings will be held once a month with 15 days prior notice. At any meeting of the Board of Directors, five or more Board members present shall constitute a quorum.

Section 7 Emergency Meetings

Emergency meetings may be called by a majority of the Board in order to discuss and act upon such immediate and critical matters as may be facing the Club and/or its membership. The President, in his or her sole discretion, shall also have the power to call an Emergency meeting. E-mail, telephone or such other expedient communications means may be used to conduct the business of such meetings. In addition, proxy powers may be given to a participating Board member by absent or unavailable Board members via a simple communication to the entire remaining Board. The Secretary or such other designated Board member shall take minutes of the meeting, document any proxies and shall report to the general membership, as determined by the Board.

Section 8 Official Publication

The Official Publication of the Club shall be such newsletter or other means designated by the Board of Directors that are reasonably calculated to communicate with the members in a clear and timely way.

Section 9 Terms of Office

Officers shall hold office for one year or until their successors are elected or they are otherwise replaced. The members of the Board of Directors shall serve for a term of two years or until their successors are elected or they are otherwise replaced.

Article VI ELECTIONS

Section 1 Nominations Procedure

Any Active, or Life member in good standing wishing to be a candidate for a position on the Board of Directors for the up-coming term must file a written notice stating same, including a general description of his/her qualifications, signed by himself/herself and three fellow members in good standing. The above must be submitted to the current Board of Directors in time to be published in the November Newsletter.

Section 2 Qualifications for Nomination

Any nominee must be willing and reasonably competent to fulfill any of the Board positions and other non-specific posts of responsibility.

Section 3 General Membership Announcements

Every nominee will have their name and a statement, limited to 200 words, printed in the November Newsletter, thus announcing their candidacy to the general membership. If a nominee wishes, a complete current Club mailing list will be provided upon request.

Section 4 Elections

Every nominee will have his or her name listed on each official ballot. All ballots must be returned by mail, in person or delivered to the election committee by such other predetermined method by November 30th of the current year. The results of the election will be published in the January issue of the Official Publication. Nominees who receive the highest number of votes tabulated for the Board positions will be elected to office.

Section 5 Election Committee

Compliance with the above Sections 1 through 4 shall be the responsibility of the election committee. The election committee shall consist of 3 members of good standing, containing at least one member of the current Board of Directors not currently running for re-election. However, during the transition year that is next following the adoption of this Bylaw amendment, any Board member may serve on the Election Committee.

Article VII FISCAL YEAR

Section 1 Fiscal Year

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

Section 2 Books

The books of record shall be properly maintained to reflect financial receipts, disbursements and assets of the Club and shall follow basic and generally accepted accounting practices.

Section3 Audit

The books of the Club shall be audited annually by an audit committee or a CPA approved by the Board of Directors.

Section 4 Financial Statements

At the next regular meeting or by first class mail/delivery following the Audit, the Treasurer shall submit the Audit to the Board of Directors.

Section 5 Disposition of Excess funds

In the event of the dissolution of the Club, any excess funds, after all Club obligations are paid or otherwise disposed of, shall be given to a charity or charities in good standing with the Wisconsin Attorney General's Office. The Board of Directors shall select said charity or charities.

Article VIII MEETINGS

Section 1 General Meetings

General meetings, typically held quarterly, are encouraged and shall be held at the Board's discretion, with or without any event fee.

Section 2 Special Meetings

Special meetings of the members may be called by the President, by a majority of the Board of Directors, or by a petition signed by 5% of the voting members in good standing.

Article IX OBLIGATIONS AND INDEBTEDNESS

Section 1 Authority to Incur Obligations or Indebtedness

Obligations or indebtedness in the name of the Club shall be incurred only: a) for the general benefit of the entire membership; and b) by authorization of the Board of Directors, and no personal liability shall result from any action so taken.

Section 2 Limitation of Obligations or Indebtedness

No elected officer or other person authorized to act on behalf of the Club shall incur any obligation or indebtedness in the name of the Club in excess of the sum of \$500.00 without prior approval of a majority of the Board of Directors.

Section 3 Unauthorized Obligations or Indebtedness

Obligations or indebtedness in excess of \$500.00 incurred other than as provided herein shall be the sole responsibility of the person or persons incurring them.

Section 4. Club Obligations

All obligations or indebtedness properly incurred in accordance with these bylaw provisions shall be solely Club obligations.

Article X OFFICIAL PUBLICATION

Official communications to the membership may appear in a newsletter or by such other methods as the Directors may choose that are reasonably determined to reach the membership in a timely and clear manner.

Article XI AMENDMENT OF BY-LAWS

Section 1 Proposed Amendment

Any member in good standing may submit to the Secretary his or her proposed amendment in writing sponsored by ten additional members. All proposed amendments will be published in the Club's Official Publication along with an explanation of the need for the proposed amendment as put forth by its sponsors. The Board itself may propose an amendment. The Board shall review all proposed amendments and may, in its sole discretion, recommend passage or rejection of such amendment.

Section 2 Votes needed to Amend

Amendment of these Bylaws shall be conducted by mail vote or such other voting means as the Board shall reasonably determine to reach the Membership in a timely manner. Passage of such Amendment shall be accomplished by receiving a simple majority of the votes cast.

Section 3 Tabulation of Ballots

Tabulation of ballots shall be performed by a Committee appointed by the Board. The results of the Bylaws amendment will be published not more than 60 days following the tabulation in a subsequent issue of the newsletter or via Official Publication.

Article XII ACCEPTANCE OF REGIONAL BYLAWS

These bylaws and amendments supercede all existing written or verbal policies and or procedures in effect at the time of their passage.