

**ARTICLES OF INCORPORATION OF
THE NATIONAL DORYMEN'S ASSOCIATION
A CALIFORNIA NONPROFIT MUTUAL BENEFIT CORPORATION**

One; the name of this corporation is **THE NATIONAL DORYMEN'S ASSOCIATION.**

Two; this corporation is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the Nonprofit Public Benefit Corporation Law for public Purposes.

The specific purpose of this corporation is to foster national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment) within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1954 or corresponding provision of any future United States internal revenue law. Notwithstanding any other provision of these articles, this corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation, and the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law.

Three; the name and address in California of the corporation's initial agent for service of process are,

C. Al Lavayen, 26691 Plaza Drive, Suite 205, Mission Viejo, CA 92691.

Four; (a) No substantial part of the activities of this corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, except as provided by section 501(h) of the Internal Revenue Code of 1986, and this corporation shall not participate in or intervene in (including publishing or distributing statements) any political campaign on behalf of any candidate for public office.

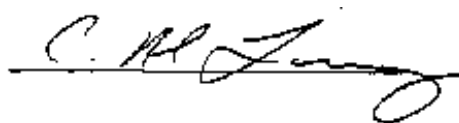
(b) All corporate property is irrevocably dedicated. to the purposes set forth in Article Two, above. No part of the net earnings of this corporation shall ever inure to the benefit of any of its directors, trustees, officers,. private shareholders or members, or to the benefit of any private individual.

(c) On the winding up and dissolution of this corporation, after paying or adequately providing for the debts, obligations, and liabilities of the corporation, the remaining assets of this corporation shall be distributed to such organization (or organizations) organized and operated exclusively for fostering national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment), which has established its tax-exempt status under Section 501(c)(3) of the Internal Revenue Code of 1954 (or the corresponding provision of any future United States internal revenue law).

Five; the number of directors of this corporation is one. The name and address of the initial director is as follows;

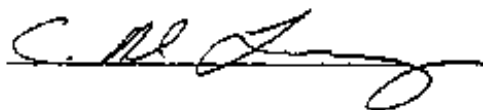
| <u>NAME</u> | <u>ADDRESS</u> |
|---------------|---|
| C. Al Lavayen | 26691 Plaza Drive, Suite 205 Mission Viejo, CA 92691 |

Six; the name of the existing unincorporated association now being incorporated by the filing of these articles is the National Dorymen's Association.



Carlos Al Lavayen

We declare that we are the persons who executed the foregoing articles of incorporation which execution is our act and deed.

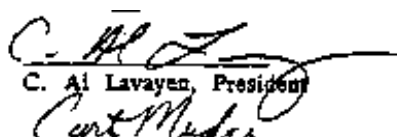


DECLARATION

C. Al Lavayen and Carter A. Mudge declare under penalty or perjury under the laws of California that they are the President and Vice President respectively of the National Dorymen's Association referred to in the Articles of Incorporation to which this declaration is attached, and that that association has duly authorized in approved in accordance with its rules and procedures its incorporation by means of those articles.

Executed at Dana Point, California,

on June 18, 1992.



C. Al Lavayen, President
Carter A. Mudge, Secretary

BYLAWS OF THE NATIONAL DORYMEN'S ASSOCIATION

A CALIFORNIA PUBLIC BENEFIT CORPORATION

ONE: NAME OF THE CORPORATION.

(a) The name of this corporation is The National Dorymen's Association.

TWO: OFFICES OF THE CORPORATION.

(a) The principal office for the transaction of the activities, affairs, and business of the corporation (principal office) is located at 26691 Plaza Drive, Suite 205. Mission Viejo, CA 92691 in Orange County, California. The board of directors (Board) may change the principal office from one location to another. Any change of location of the principal office shall be noted to the secretary on these bylaws opposite this Section, or this Section may be amended to state the new location.

THREE: STATEMENT OF PURPOSE:

The purpose of this corporation is to engage in any lawful act or activity in which this corporation may be organized under such law.

Such purposes for this corporation is formed are to foster national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment). Notwithstanding any other provisions of these articles, this corporation shall not engage in any activities or exercise any powers that are not in furtherance of the purposes of this corporation.

FOUR: MEMBERS

(1) Qualifications and Rights of Membership.

(a) Classes and Qualifications

This corporation shall have two classes of members, designated as follows: 1) Racing. 2) Non-racing. Any person dedicated to the purposes of this corporation and participating as a racing competitor in three or more National Dorymen's Association sanctioned races within the past two calendar years of their application for membership shall be eligible for membership on approval of the membership application by the board and the payment of such dues and fees as the board may fix from time to time.

(b) Voting Members

Racing members shall have the right to vote, as set forth in these bylaws, on the election of directors, on the disposition of all or substantially all of the assets of the corporation, on any merger and its principal terms and any amendment of those terms, and on any election to dissolve the corporation. In addition, those members shall have all rights afforded members under the California Nonprofit Public Benefit Corporation Law.

(c) Others Persons Associated With the Corporation

The corporation may refer to persons of non-racing classes or other persons or entities associated with it as members even though such persons or entities are not voting members as set forth in Section 4(1)(b) of these bylaws, and no such reference shall constitute anyone a member within the meaning of Section 5056 of the California Corporation Code unless that person or entity shall have qualified for such a voting membership under Sections 4(1)(a) and 4(1)(b) of these bylaws. References in these bylaws to members shall mean members as defined in Section 5056 of the California Corporations Code; i.e., the members of the Racing Class set forth in Section 4(1)(a) of these bylaws. By amendment of its articles of incorporation or of these bylaws, the corporation may grant some or all the rights of a member of any class, as set forth in these bylaws, to any person or entity that does not have the right to vote on any of the matters specified in Section 4(1)(b) of these bylaws, but no such person or entity shall be a member within the meaning of Section 5056 of the California Corporations Code.

(2) Dues, Fees, and Assessments

Each member must pay, within the time and on the conditions set by the board, the dues, fees, and assessments in amounts to be fixed from time to time by the board. The dues, fees, and assessments shall be equal for all members of each class, but the board may, in its discretion, set different dues, fees, and assessments for each class.

(3) Good Standing

Those members who have paid the required dues, fees, and assessments in accordance with these bylaws and who are not suspended shall be members in good standing.

(4) Termination and Suspension of Membership

(a) Causes Termination

A membership shall terminate on occurrence of any of the following events:

- (a) Resignation of a member, on reasonable notice to the corporation;
- (b) Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the board;
- (c) Failure of a member to pay dues, fees, or assessments as set by the board within 120 days after they become due and payable;
- (d) Occurrence of any event that renders a member ineligible for membership, or failure to satisfy membership qualifications; or
- (e) Expulsion of the member under Section 4(4)(c) of these bylaws, based on the good faith determination by the board, or a committee or person authorized by the board to make such a determination., that the member has failed in a material and serious degree to observe the rules of conduct of the corporation, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the corporation.

(b) Suspension of Membership

A member may be suspended, under Section 4(4)(c) of these bylaws, based on the good faith determination by the board, or a committee or person authorized by the board to make such a determination, that the member has failed in a material and serious degree to observe the corporations rules of conduct, or has engaged in conduct materially and seriously prejudicial to the purposes and interest of the corporation.

A person whose membership is suspended shall not be a member during period of suspension

(c) Procedure for Expulsion or Suspension

If grounds appear to exist for expulsion or suspension of a member under Sections 4(4)(a) to 4(4)(b) of these bylaws, the procedure set forth below shall be followed:

a) The member shall be given 20 days prior notice of the proposed expulsion or suspension and the reasons for the proposed expulsion or suspension. Notice shall be given by any method reasonably calculated to provide actual notice. Any notice given by mail shall be sent by first-class or registered mail to the member's last address as shown on the corporation's records.

b) The member shall be given an opportunity be heard, either orally or in writing, at least five days before the effective date of the proposed expulsion. The hearing shall be held, or the written statement considered, by the board or by a committee or person authorized by the board to determine whether the expulsion or suspension should take place.

c) The board, committee, or person shall decide whether or not the member should be expelled, suspended, or sanctioned in some other way. The decision of the board, committee, or person shall be final.

d) Any action challenging an expulsion, suspension, or termination of membership, including a claim alleging defective notice, must be commenced within one year after the date of the expulsion. suspension, or termination.

(5) Transfer of Membership

No membership or right arising from membership shall be transferred. Subject to Section 4(i)(4) of these bylaws, all membership rights cease on the member's death or dissolution.

(6) Meetings of Members

(a) Place of Meeting

Meeting of the members shall be held at any place within or outside California designated by the board. In the absence of any such designation, members meetings' shall be held at the corporation's principal office.

(b) Annual Meeting

An annual members' meeting shall be held on the second Saturday of June of each year at ten o'clock a.m., unless the board fixes another date or time and so notifies members as provided in Section 4(6)(b) of these bylaws. If the scheduled date falls on a legal holiday, the meeting shall be held on the next full business day. At this meeting, directors shall be elected and any other proper business may be transacted, subject to Sections 4(6)(d)(ii) and 4(6)(e)(i) of these bylaws.

(c) Special Meetings

(i) Persons Authorized to Call

A special meeting of the members for any lawful purpose may be called at any time by the board or the chairman of the board, if any, or by the president, or by 20 percent or more of the members.

(ii) Calling Meetings

A special meeting called by any person (other than the board) entitled to call a meeting shall be called by written request, specifying the general nature of the business proposed to be transacted, and submitted to the chairman of the board, if any, or the president or any vice president or the secretary of the corporation. The officer receiving the request shall cause notice to be given promptly to the members entitled to vote, in accordance with Section 4(6)(d) of these bylaws, stating that a meeting will be held at a specified time and date fixed by the board, provided, however, that the meeting date shall be at least 35 but no more than 90 days after receipt of the request. If the notice is not given within 20 days after receipt of the request, the person or persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of members may be held when the meeting is called by the board.

(iii) Proper Business of Special Meeting

No business, other than the business the general nature of which was set forth in the notice of the meeting, may be transacted at a special meeting.

(d) Notice Requirements for Members' -- Meetings

(i) General Notice Requirements

Whenever members are required or permitted to take any action at a meeting, written notice of the meeting shall be given, in accordance with Section 4(6)(d) of these bylaws, to each member entitled to vote at that meeting. The notice shall specify the place, date, and hour of the meeting and, (1) for a special meeting, the general nature of the business may be transacted, or (2) for the annual meeting, those matters that the board, at the time notice is given, intends to present for action by the members, but except as provided in Section 4(6)(e)(i) of these bylaws, any proper matter may be presented at the meeting. The notice of any meeting at which directors are to be elected shall include the names of all persons who are nominees when notice is given.

(ii) Notice of Certain Agenda Items

Approval by the members of any of the following proposals, other than by unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the general nature of the proposal or proposals:

- (a) Removing a director without cause;
- (b) Filling vacancies on the board;
- (c) Amending the articles of incorporation; or
- (d) Electing to wind up and dissolve the corporation.

(iii) Manner of Giving Notice

Notice of any meeting of members shall be in writing and shall be given at least 10 but no more than 90 days before the meeting date. The notice shall be given either personally or by first-class, registered, or certified mail, or by other means of written communication, charges prepaid, and shall be addressed to each member entitled to vote, at the address of that member appearing on the books of the corporation or at the address given by the member to the corporation for purposes of notice. If no address appears on the corporations books and no address has been so given, notice shall be deemed to have been given if either (1) notice is sent to that member by first-class mail or telegraphic or other written communication to the corporations principal office or (2) notice is published at least once in a newspaper of general circulation in the county in which the principal office is located.

(iv) Affidavit of Mailing Notice

An affidavit of the mailing of any notice of any members meeting, or of the giving of such notice by other means, may be executed by the secretary, assistant secretary, or any transfer agent of the corporation, and if so executed, shall be filed and maintained in the corporation's minute book.

(e) Quorum**(i) Percentage Required**

Twenty-five percent of the voting power shall constitute a quorum for the transaction of business at any meeting of members provided, however, that if any regular or annual meeting is actually attended in person or by proxy by less than one third of the voting power, the only matters that may be voted on are those of which notice of their general nature was given under the first and second sentences of Section 4(6)(d)(i) of these bylaws.

(ii) Loss of Quorum

Subject of Section 4(6)(e)(i) of these bylaws, the members present at a duly called or held meeting at which a quorum is present may continue to transact business until adjournment, even if enough members have withdrawn to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

(f) Adjournment and Notice of Adjourned Meeting

Any members meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the members represented at the meeting, either in person or by proxy. No meeting may be adjourned for more than 45 days. When a members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and or place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member who, on the record date for notice of the meeting, is entitled to vote at the meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

(g) Voting

(i) Eligibility To Vote

Subject to the provisions of the California Nonprofit Public Benefit Corporation Law, members entitled to vote at any meeting of members shall be Racing members in good standing as of the record date determined under Sections 4(6)(4)(iii) of these bylaws.

(ii) Manner of Casting Votes

Voting may be by voice or ballot, except that any election of directors must be by ballot if demanded by any member at the meeting before the voting begins.

(iii) Voting

Each member entitled to vote shall be entitled to cast one vote on each matter submitted to a vote of the members.

(iv) Approval by Majority Vote

If a quorum is present, the affirmative vote of the majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be the act of the members, unless the vote of a greater number or voting by classes is required by the California Nonprofit Public Benefit Corporation Law or by the articles of incorporation

(h) Waiver of Notice or Consent

(i) Written Waiver or Consent

The transactions of any members' meeting, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (1) a quorum is present either in person or by proxy, and (2) either before or after the meeting, each member entitled to vote, who is not present in person or by proxy, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of any meeting of members, except that if action is taken or proposed to be taken approval of any of those matters specified in Section 4(6)(d) the waiver of notice, consent, or approval shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes.

(ii) Waiver by Attendance

A member's attendance at a meeting shall also constitute a waiver of notice of and presence at that meeting, unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

(iii) Record Date for Notice, Voting, Written Ballots, and Other Actions

(a) Record Date Determined by Board

For purposes of determining the members entitled to notice of any meeting, entitled to vote at any meeting, entitled to vote by written ballot, or entitled to exercise any rights with respect to any lawful action, the board may fix, in advance, a record date. The record date so fixed

- (1) for notice of a meeting shall not be more than 90 or less than 10 days before the date of the meeting;
- (2) for voting at a meeting shall not be more than 60 days before the date of the meeting;
- (3) for voting by written ballot shall not be more than 60 days before the day on which the first written ballot is mailed or solicited; and
- (4) for any other action shall not be more than 60 days before that action.

(b) Record Date Not Determined by Board

(1) Record Date for Notice or Voting

If not otherwise fixed by the board, the record date for determining members entitled (1) to receive notice of a meeting of members shall be the business day next preceding the day on which notice is given or, if notice is waived, the business day next preceding the day on which the meeting is held and (2) to vote at the meeting shall be the day on which the meeting is held.

(b) Record Date for Other Actions

If not otherwise fixed by the board, the record date for determining members entitled to exercise any rights with respect to any other lawful action shall be the date on which the board adopts the resolution relating to that action, or the 60th day before the date of that action, whichever is later.

(3) Members of Record

For purposes of Sections 4(6)(b), a person holding a membership at the close of business on the record date shall be a member of record.

i. Proxies

(1) Right of Members

Each person entitled to vote shall have the right to do so either in person or by one or more agents authorized by a written proxy, signed by the person and filed with the secretary of the corporation. A proxy shall be deemed signed if the member's name is placed on the proxy (whether by manual signature, typewriting, telegraphic transmission, or otherwise) by the member or the member's attorney-in-fact.

(2) Form of Solicited Proxies

If the corporation has 100 or more members, any form of proxy distributed to 10 or more members shall afford an opportunity on the proxy to specify a choice between approval and disapproval of each matter or group of related matters and shall provide, subject to reasonable specified conditions, that when the person solicited specifies a choice with respect to any such matter, the vote shall be cast in accordance with that specification. In any election of directors, any form of proxy that a member marks "withhold," or marks otherwise in a manner indicating that the authority to vote for the election of directors is withheld, shall not be voted either for or against the election of a director.

(3) Requirement That General Nature of Subject of Proxy Be Stated.

Any proxy covering matters for which a vote of the members is required, including amendments to the articles of incorporation; or bylaws changing proxy rights; certain other amendments of the articles of incorporation: removal of directors without cause; filling vacancies on the board of directors; the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all of the corporate assets unless the transaction is in the usual and regular course of the corporations activities; the principal terms of a merger or the amendment of a merger agreement; or the election to dissolve the corporation; shall not be valid unless the proxy sets forth the general nature of the matter to be voted on.

(4) Revocability

A validly executed proxy shall continue in full force and effect until (a) revoked by the member executing it before the vote is cast under that proxy, (i) by a writing delivered to the corporation stating that the proxy is revoked, (ii) by a subsequent proxy executed by that member and presented to the meeting, or (iii) as to any meeting, by the member's personal attendance and voting at the meeting, or (b) written notice of the death or incapacity of the maker of the proxy is received by the corporation before the vote under the proxy is counted; provided, however, that no proxy shall be valid after the expiration of 11 months from the date of the proxy, unless otherwise provided in the proxy, except that the maximum term of a proxy shall be three years from the date of execution. A proxy may not be irrevocable.

f. Election of Directors

(1) Nominations

If there is a meeting of members to elect directors, any member present at the meeting in person or by proxy may place names in nomination.

(2) Solicitation of Votes

The board shall formulate procedures that allow a reasonable opportunity for a nominee to communicate to members the nominee's qualifications and reasons for the nominee's candidacy, a reasonable opportunity for all nominees to solicit votes, and a reasonable opportunity for all members to choose among the nominees.

(3) Use of Corporate Funds To Support Nominee

Without board authorization, no corporate funds may be expended to support a nominee for director after more people have been nominated for director than can be elected.

FIVE: DIRECTORS

a. Powers

(1) General Corporate Powers

Subject to the provisions and limitations in the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and subject to any limitations in the articles of incorporation and bylaws regarding actions that require the approval of the members, the corporations activities and affairs shall be managed, and all corporate power shall be exercised, by or under the direction of the board.

(2) Specific Powers

Without prejudice to the general powers set forth in Section 5(a)(1), of these bylaws, but subject to the same limitations, the directors shall have the power to:

(a) Appoint and remove at the pleasure of the board all the corporation's officers, agents, and employees; prescribe powers and duties for them that are consistent with the law, with the articles of incorporation, and with these bylaws; and fix their compensation and require from them security for faithful performance of their duties.

(b) Change the principal office or the principal business office in California from one location to another; cause the corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of members.

(c) Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

(d) Borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.

b. Number and Qualification of Directors

(1) The authorized number of directors shall be one, an individual is qualified to be a director only if he or she has been a racing member of this association in good standing for at least three of the previous eight years. In cases relating back before the designation of racing and non-racing members, it shall be sufficient qualifications to be a director if the individual was a dues-paying member in good standing in the National Dorymen's Association for at least two of the previous eight years before the election.

c. Powers, Standard of Care.

(2) **A. Powers:** subject to the provisions of the general corporation law of California and subject to any limitation in the Article of Incorporation and the Bylaws relating to action required to be approved by the shareholders or by the outstanding shares, the business and affairs of this corporation shall be managed by and all corporate power shall be exercised by or under the direction of the Board of Directors.

B. Standard of Care: Liability.

i. Each director shall exercise such powers and otherwise perform such duties in good faith, in the matters such directors believes to be in the best interest of the corporation, and with such care including reasonable inquiry, using ordinary prudence, as a person in a like position would use under similar circumstances.

ii. In performing the duties of a director, directors shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in which case prepared or presented by:

a. One or more officers or employees of the corporation whom the director believes to be reliable and competent in the matter presented;

b. Council, independent accountants, or other persons as to matters which the director believes to be within such persons professional or expert competence, or

c. A committee of the board upon which the director does not serve, as to matters within its designated authority, which committee the director believes to merit confidence, so long as in any such case, the director acts in good faith, after reasonable inquiry when the need therefore is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.

d. Election, Designation, and Term of Office

All directors shall be elected at each annual meeting of members to hold office until the next annual meeting; however, if any such directors are not elected at any annual meeting, they may be elected at any special members' meeting held for that purpose or by written ballot. Each such director, including a director elected to fill a vacancy or elected at a special members' meeting or by written ballot, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

e. Vacancies an Board

(1) Events Causing Vacancy

A vacancy or vacancies an the board shall exist on the occurrence of the following: (a) the death or resignation of any director, (b) the declaration by resolution of the board of a vacancy in the office of a director who has been declared of unsound mind by an order of court or convicted of a felony, or, if the corporation holds assets in charitable trust, has been found by a final order or judgment of any court to have breached a duty arising under Article 3 of chapter 2 of the California Non Profit Public Benefit Corporation Law; (c) the vote of the members or, if the corporation has fewer than 50 members, the

vote of a majority of all members, to remove any director(s); (d) the increase of the authorized number of directors; or (e) the failure of the members, at any meeting of members at which any director or directors are to be elected, to elect the number of directors required to be elected at that meeting.

(2) Resignations

Except as provided below, any director may resign by giving written notice to the chairman of the board, if any, or to the president or the secretary of the board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a director's resignation is effective at a later time, the board may elect a successor to take office when the resignation becomes effective. Except on notice to the Attorney General of California, no director may resign if the corporation would be left without a duly elected director or directors.

(3) Filling Vacancies

Except for vacancies created by removal of a director by the members, vacancies on the board may be filled by a majority of the directors then in office, whether or not less than a quorum, or by a sole remaining director. The members may fill any vacancy or vacancies not filled by the directors.

(4) No Vacancy on Reduction of Number of Directors

No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

e. Directors' Meetings

(1) Place of Meeting

Meetings of the board shall be held at any place within or outside California that has been designated by resolution of the board or in the notice of the meeting or, if not so designated, at the principal office of the corporation.

(2) Meetings by Telephone

Any meeting may be held by conference telephone or similar communication equipment, as long as all directors participating in the meeting can hear one another. All such directors shall be deemed to be present in person at such a meeting.

(3) Annual Meeting

Immediately after each annual meeting of members, the board shall hold a regular meeting for purposes of organization, election of officers, and the transaction of other business. Notice of this meeting is not required.

(4) Other Regular Meetings

Other regular meetings of the board may be held without notice at such time and place as the board may fix from time to time.

(5) Special Meetings**(a) Authority To Call**

Special meetings of the board for any purpose may be called at any time by the chairman of the board, if any, the president or any vice president, or the secretary or any director.

(b) Notice**(i) Manner of Giving Notice**

Notices of the time and place of special meetings shall be given to each director by one of the following methods: (a) by personal delivery of written notice; (b) by first-class mail, postage prepaid; (C) by telephone, either directly to the director or to a person at the director's office who would reasonably be expected to communicate that notice promptly to the director; or (d) by telegram, charges prepaid. All such notices shall be given or sent to the director's address or telephone number as shown on the records of the corporation.

(ii) Time Requirements

Notices sent by first-class mail shall be deposited in the United States mails at least four days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least 48 hours before the time set for the meeting.

(iii) Notice Contents

The notice shall state the time of the meeting, and the place if the place is other than the principal office of the corporation. It need not specify the purposes of the meeting.

(6) Quorum

A majority of the authorized number of directors shall constitute a quorum for the transaction of business, except to adjourn. Every action taken or decision made by a majority of the directors present at a duly held meeting at which a quorum is present shall be the act of the board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporation Law, including, without limitation, those provisions relating to (a) approval of contracts or transactions in which a director has material financial interest, (b) creation of and appointments to committees of the board, (C) indemnification of directors, and (d) approval of certain transactions between corporations having common directorships. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

(7) Waiver of Notice

Notice of a meeting need not be given to any director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All such waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any director who attends the meeting and does not protest. before or at the commencement of the meeting, the lack of notice to him or her.

(8) Adjournment

A majority of the directors present. whether or not a quorum is present, may adjourn any meeting to another time or place.

(9) Notice of Adjourned Meeting

Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original meeting is adjourned for more than 24 hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the directors who were not present at the time of the adjournment.

f. Action Without a Meeting

Any action that the board is required or permitted to take may be taken without a meeting if all members of the board consent in writing to that action: provided, however, that the consent of any director who has a material financial interest in a transaction to which the corporation is a party and who is an “interested director” as defined in section 5233 of the California Corporations Code shall not be required for approval of that transaction. Such action by written consent shall have the same force and effect as any other validly approved action of the board. All such consents shall be filed with minutes of the proceeding of the board.

g. Compensation and Reimbursement

Directors may receive reimbursement of expenses as may be determined by board resolution to be just and reasonable as to the corporation at the time the resolution is adopted. Directors may not receive compensation for their service to the association.