

REVISED BYLAWS OF
VIRGINIA HARNESS HORSE ASSOCIATION

ARTICLE 1
NAME

Section 1. The name of the organization is Virginia Harness Horse Association.

Section 2. These bylaws are hereby amended and restated, effective April 15, 2018.

ARTICLE II
PURPOSE

Section 1. The Virginia Harness Horse Association, herein referred to as the Association, represents all Standardbred horsemen, who are owners and trainers, to promote Standardbred racing and breeding in the Commonwealth of Virginia. Specifically the objectives of the Association are:

- A. To promote research and study of Standardbred racing and breeding, and to promote patronage of the sport of Standardbred racing.
- B. To encourage cooperation and free intercourse among horsemen and others engaged in all forms of Standardbred racing activities; to establish workshops, lectures and seminars on Standardbred racing; and to hold Standardbred racing competitions and exhibitions.
- C. To provide for the members, Standardbred racing opportunities of all kinds and in all locations, and to join with other organizations in the promotions and encouragement of Standardbred racing competitions.
- D. To cooperate with all associations that promote and serve the sport of Standardbred racing and to advise them on problems affecting the interests of the sport.
- E. To cooperate with all governmental authority charged with regulating Standardbred racing and breeding and to render to such authority all possible assistance in the discharge of their duties.
- F. To work closely with the Virginia Racing Commission, and other regulatory commissions, and with the Virginia Equine Alliance, to promote and advance the sport of Standardbred racing.
- G. To preserve and expand the Standardbred breeding industry and promote the expansion of agriculture in the Commonwealth of Virginia.

- H. To operate in a manner consistent with the Articles of Incorporation of the Association.
- I. To operate exclusively in any manner for such educational and charitable purposes as will qualify it as an exempt organization under Section 501 (c)(6) of the Internal Revenue Code of 1986 (the code), as amended, or under any corresponding provisions of any subsequent federal tax laws, covering the distributions to organizations qualified as tax exempt organizations under the Internal Revenue Code, as amended, including private foundations and private operating foundations.

ARTICLE III MEMBERS

Section 1. This corporation, having been organized as a charitable organization under the Virginia Nonstock Corporation Act, shall have the following members:

Active members- All owners and trainers licensed by the Virginia Racing Commission in the current year or the previous year to race in Virginia.

Section 2. All applications for membership shall be made in writing on specified form and according to procedures adopted by the Board of Directors. Decisions on membership shall be made by the Board of Directors.

Section 3. All active members shall pay annual dues in such amounts as determined by the Board of Directors, payable January of each year in order to remain in good standing.

Section 4. Voting privileges. Only active members in good standing, having paid all dues assessed, shall have the right to vote on Association matters and meetings of the members.

Section 5. In the event that an application for membership is rejected, the applicant may appeal to the Board of Directors giving any additional information that may be relevant for membership consideration. Such appeal must be made in writing within ten (10) days after notice of denial of membership. The Board of Directors shall consider the appeal at the next regularly scheduled meeting of the Board of Directors.

Section 6. The members may revoke or suspend the membership of any person or entity who has conducted himself in a manner detrimental to the purpose of the Association. A vote of two thirds of the active members present at a meeting of the members is required to suspend or revoke a member's membership.

ARTICLE IV
MEETINGS OF THE MEMBERS

Section 1. The annual meeting of the members of the Association shall be held at such time and at such place as designated by the Board of Directors.

Section 2. The Board of Directors shall be elected at the annual meeting of the members or at any special meeting held in lieu thereof. The person(s) receiving the most votes shall be elected to fill the vacant seat(s).

Section 3. Special meetings of the membership may be called by the Board of Directors or upon the filing of a demand by fifteen percent (15%) of the active members of the Association. The time and place of the special meeting shall be determined by the Board of Directors, but must take place within thirty (30) days of the filing of the demand, in writing, by the active members.

Section 4. Notice and Quorum

- A. Notice of the time and place of an annual or special meeting of the members of the Association shall be served to all members not less than seven (7) days before the meeting. Notice shall be sent to the latest address on record for each member. It is the obligation of the member to update any changes in mailing address.
- B. At least twenty percent (20%) of the active members of the Association must be present in person in order to constitute a quorum for the transaction of businesses at any meeting of the membership.

Section 5. At the annual meeting of the Association, the order of business shall be as follows:

- A. Filing the proof of notice of the meeting
- B. Calling the roll of members entitled to vote
- C. Reading of the previous meeting's minutes
- D. Reports of Officers
- E. Reports of committees, if any
- F. Election of Directors
- G. Miscellaneous business

ARTICLE V
BOARD OF DIRECTORS

Section 1. The business and the affairs of the Association shall be directed, controlled and managed by the Board of Directors, which shall be the governing body of the Association.

Section 2. The Board of Directors shall manage all of the affairs, the property and funds of the Association, and shall have the duty and authority to do and perform all acts consistent with these Bylaws, the Articles of Incorporation of the Association and any amendments thereto, the laws of the Commonwealth of Virginia and the United States of America. The Board of Directors shall have such other duties as may be prescribed by law. The Board of Directors shall have the authority to issue rules and regulations governing the conduct of the business of the Association, provided such rules and regulations are not inconsistent with these Bylaws or the Articles of Incorporation. The Directors shall served without compensation.

Section 3. The number of Directors shall be fixed from time to time by resolution of the Board of Directors, provided however, that the minimum number of Directors shall be five (5) and the maximum number of Directors shall be twelve (12). Directors must be a member in good standing of the Association. Directors need not be residents of the Commonwealth of Virginia.

Section 4. All Directors shall serve for a term of three (3) years. All Directors shall retain their respective offices as Directors until their successors shall be duly elected. Directors shall be elected so as to have a staggered Board, such that to the extent practicable, the Directors' terms shall end in different years.

Section 5. Directors may be removed from office, with or without cause, at any regular, or special meeting of the Members by the affirmative vote of a majority of the active members.

Section 6. All vacancies on the Board of Directors shall be filled by a majority vote of the Board of Directors. A Director elected to fill a vacancy shall serve for the unexpired portion of the term in question.

Section 7. Any Director may resign from office, with or without cause, by delivering a written statement of resignation to the Executive Director of the Association. Any such resignation shall take effect immediately upon its receipt by the Executive Director, unless a later effective date for the resignation is specified in the notice of resignation.

Section 8. The annual meeting of the Board of Directors of the Association shall be held on such date and time and place as the Board of Directors shall determine. If less than a quorum of Directors appears for an annual meeting, the annual meeting shall not be required and matters that might have been taken up at the annual meeting may be taken up at any later, regular, special or annual meeting or by unanimous written consent.

Section 9. Regular meetings of the Board of Directors shall be held at specified time and place designated by the Board. Notice of meetings of the Board of Directors shall be sent to each Director not less than five (5) days before the date of the meeting.

Section 10. Any action required or permitted at any meeting of the Directors may be taken without a meeting, without prior notice and without a vote if all Directors entitled to vote thereon consent in writing (or by electronic media as allowed by law). Said consents shall be filed with the minutes of the proceedings and shall have the same effect as a vote for all purposes.

Section 11. A majority of Directors and a majority of the members of any committee of the Board shall constitute a quorum for the transaction of business. Whenever less than a quorum is present at any duly noticed meeting of the Board, or of any committee of the Board, a majority of those present may adjourn the meeting without notice, other than by announcement at the meeting, until a quorum is present. Each Director shall have one vote on each matter submitted to the Board of Directors for its vote, consent, waiver, release or other action. The vote of the majority of the Directors or committee members present at any meeting at which there is a quorum shall be the act of the Board or of the committee as a larger vote may be required by the laws of the Commonwealth of Virginia, these Bylaws or the Articles of Incorporation of the Association.

Section 12. A member of the Board or of a committee designated by the Board may participate in a meeting by the means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear one another. Participation in a meeting in this matter constitutes presence in person at the meeting.

ARTICLE VI OFFICERS AND THEIR ELECTION

Section 1. The officers of this organization shall be President, Vice President, Secretary and Treasurer. Officers shall serve without compensation unless specifically authorized by the Board of Directors. Officers shall be members of the Board of Directors.

Section 2. Officers shall be elected at the annual meeting of the Board of Directors by a majority vote, if a quorum is present. Nominations may be made from the floor providing the consent of the nominee has been obtained.

Section 3. Officers shall assume their official duties at the beginning of the fiscal year of the Association and shall serve for a term of one year, unless earlier removed or until their successors have been elected.

Section 4. Any officer may be removed from office by the affirmative vote of two thirds of the entire Board of Directors.

ARTICLE VII
DUTIES OF THE OFFICERS

Section 1. The President shall:

- A. Preside at all meetings of the Board of Directors
- B. See that all resolutions of the Board are carried out
- C. In consultation with the Board, appoint all standing and special committees.
- D. Call special meetings of the Board of Directors
- E. Perform such other duties as pertain to the office, or are prescribed in these Bylaws, or that are requested by the Board of Directors

Section 2. The Vice President shall assume the duties of the President when he or she is unable to fulfill their duties.

Section 3. The Secretary shall:

- A. Record the votes and keep the minutes at all meetings and proceedings of the Board of Directors.
- B. Keep appropriate records showing the current mailing address of all Board members and the attendance records of the members at the Board of Directors meetings.
- C. Perform such other duties as may be required of him or her by the Board of Directors.

Section 4. The Treasurer shall:

- A. Keep information of all the monies received and expended.
- B. Make a full financial report to the Board of Directors
- C. Prepare a budget report to the Board of Directors as directed by the Board.
- D. Make available appropriate financial records for audit by government or independent auditors on an annual basis.
- E. Oversee investment of Association funds.

ARTICLE VII
COMMITTEES AND EMPLOYEES

Item 1. In order to facilitate the management of the Association, the Board of Directors may establish such committees, whether standing or special, as it deems necessary by majority vote of the Board.

Item 2. In order to facilitate the management the Association, the Board of Directors may hire employees, as it deems necessary by majority vote of the Board. This includes, but is not limited to, an Executive Director to oversee the day to day operations of the Association.

ARTICLE VIII
IDEMNIFICATION AND LIABILITY

Section 1. The Association shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative by reason of the fact that he is or was a Director, Officer or Employee of the Association, against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding if the following are true.

- A. He or she was not guilty of willful misconduct or a knowing violation of the criminal law in the performance of his or her duty to the Association.
- B. He or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association.
- C. With respect to any criminal action or proceeding, had not reasonable cause to believe his or her conduct was unlawful.
- D. In the case of amounts paid in settlement, that such settlement was reasonable and in, or not opposed to, the best interests of the Association.

The termination of any action, suit or proceeding by judgment, order, settlement, conviction or plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, that the person had reasonable cause to believe that his or her conduct was unlawful. If, at any time, any provisions contained in the laws of the Commonwealth of Virginia prohibit or limit indemnification in respect of any claim, action, suit, or proceeding, except upon a determination of the extent thereof in the manner provided in such provision, indemnification shall be made only in accordance with such provision, and the provisions of this section shall be superseded with respect to transactions governed by such provision.

Section 2. To the extent that a Director, Officer or Employee of the Association has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in Section 1 of this Article or in defense of any claim, issue, or matter therein, he or she shall be indemnified against expenses (including attorneys' fees), actually and reasonably incurred by him in connection therewith.

Section 3. Any indemnification under Section 1 of this Article (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the Director, Officer or Employee is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 1 of this Article. Such determination shall be made by either the Board of Directors by a majority vote of a quorum or if such quorum is not obtainable, by independent legal counsel in written opinion. Notwithstanding the failure or refusal of the Directors or counsel to make provision therefore such indemnification shall be made if a court of competent jurisdiction determines that such person has satisfied the standards for indemnification specified in Section 1 of this Article.

Section 4. Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Association in advance of final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, Officer or Employee, to repay such amount unless it shall be determined ultimately that he or she is entitled to be indemnified by the Association.

Section 5. The Association, with the approval of the Board of Directors, may purchase and maintain insurance on behalf of any person who is or was a Director, Officer or Employee of the Association against any liability asserted against him or her or the Association and incurred by him or her or the Association in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

Section 6. Neither the Association, nor its Directors, Officers or Employees, nor any person acting or its behalf, shall be liable to anyone for any determination as to the existence or absence of conduct which would provide a basis for making or refusing to make any payment under this Article or for taking or omitting to take any other action under this Article, if such action or omission is made in reliance upon the advice of counsel.

Section 7. In accordance with the provisions of Section 13.1-870.1 of the Code of Virginia, in any proceeding brought by or in the right of the Association, no damages shall be assessed against an Officer, Director or Employee who receives no compensation from the Association. Damages assessed against an Officer, Director or Employee who receives compensation shall not exceed the compensation received by the Officer, Director or Employee during the twelve (12) months preceding the occurrence of the transaction, event or course of conduct giving rise to the claim.

Section 8. Each reference herein to Directors or Officers shall be deemed to include references to former Directors, Officers and their respective heirs, executors and administrators. The indemnification hereby provided shall not be exclusive of any other rights to which any person may be entitled, including any right under policies of insurance that may be purchased and maintained by the Association or others with respect to claims, issues, or matters in relation to which the Association would not have the power to indemnify such person under the provisions of this Article.

ARTICLE IX
FISCAL YEAR AND CHECK WRITING AUTHORITY

Section 1. The fiscal year of the Association shall end December 31st of each year.

Section 2. All notes, checks, drafts and orders for payment of money in excess of \$500 from Association accounts shall be signed by two (2) authorized signers.

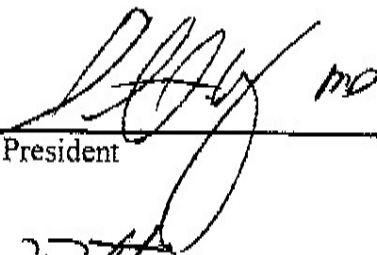
ARTICLE X
PARLIMENTARY AUTHORITY

ALL MODERN RULES OF ORDER shall govern all organization meetings in all cases in which they are applicable and in which they are not in conflict with these bylaws.

ARTICLE XI
AMENDMENTS

These Bylaws may be amended by a majority vote of the Board of Directors. Vote shall be in person or by written consent.

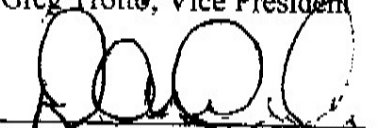
By signature below, I certify that these Bylaws were approved by a majority vote of the Board of Directors.



Scott Woogen; President



Greg Trotto; Vice President



Debbie Warnick; Executive Director