

BY-LAWS
OF
OHIO VALLEY RAILROAD HISTORICAL FOUNDATION, INC.
By-Laws of November 1, 2005

ARTICLE I

1. Name

- 1.1 The name of the foundation shall be Ohio Valley Railroad Historical Foundation, Inc. herein referred to as "the Foundation".

ARTICLE II

2. Purpose

- 2.1 The primary purpose of the foundation shall be to create an education and appreciation of railroading in the Ohio Valley of both past and present.
- 2.2 The secondary purpose of the foundation shall be to promote the hobby of model railroading.

ARTICLE III

3 Board Members

- 3.1 A Board of not more than eleven (11) Members shall manage the affairs of the Foundation. The Initial Board will consist of two (2) Directors that are recorded with the state of Kentucky and four (4) Officers. The Foundation Board consists of a Chairman, Vice-President, Secretary and Treasurer the remaining will be called Members. The two (2) Directors could also hold office as part of the members.
- 3.2 The board shall be increased in multiples of two (2) members at a time unless there is vacancy to be filled.
- 3.3 The Board Members shall hold office until the election of their successors unless the board member resigns or is terminated.

ARTICLE IV

4 Duties of Officers

4.1 Chairman

- (a) Shall preside at all regular meetings of the Foundation.
- (b) Shall call such meetings of the Board at such time he/she may deem necessary and appropriate.
- (c) Shall carry out the will of the Board at their respective meetings and, in general, conduct the affairs of the Foundation in a manner pertaining to his/her office.
- (d) Shall cast the deciding vote in the event of any tie votes.
- (e) Shall hold a duplicate key to Foundation steel filing cabinet.

4.2 Vice Chairman

- (a) Shall assist the Chairman in performing his/her duties.
- (b) In the absence of the Chairman, or in the event of his/her inability to act, the Vice-Chairman shall take charge of the duties of the Chairman.

4.3 Secretary

- (a) Shall keep accurate records of all meetings of the Foundation and keep a true and accurate record of all proceedings.
- (b) Shall be responsible for all correspondence of the Foundation as instructed by the Board and the Chairman of the foundation.
- (c) Shall keep a complete and accurate list of all members of the Foundation, their addresses, telephone numbers and any and all other communication.
- (d) Shall set up and maintain a locked steel filing cabinet containing all minutes of meetings, correspondence and information pertaining to the Foundation.
- (e) Shall give timely notice (if possible) of all meetings of the Board to all members of the Foundation.
- (f) Within thirty (30) days after the election of his/her successor, the Secretary shall deliver all the Foundation records in his/her possession along with the key to the filing cabinet to the aforementioned successor.
- (g) The Secretary shall present (verbal or written) a statement of the previous minutes at each regular Foundation meeting.

4.4 Treasurer

- (a) Shall collect all monies due the Foundation and shall keep an account in a permanent double entry ledger of all monies received by and expended by or on behalf of the Foundation.
 - (1) Petty cash will not exceed Two Hundred Dollars (\$200.00).

- (2) All expenditures other than Petty Cash shall be approved by the Board and all checks issued signed by two (2) members of the Board. The Chairman or Vice-Chairman shall constitute one (1) signature and the Treasurer one (1) signature.
 - (3) All monies of the Foundation shall be deposited in a bank approved by the Board in the name of the Foundation and insured by the F.D.I.C.
 - (4) No expenditure of the Foundation funds shall exceed Two Hundred Dollars (\$200) for any one purpose or project unless first being approved by a majority vote of the members present at a meeting containing a quorum.
- (b) In the event of the absence or the inability of the Treasurer to act, the Board may authorize the Chairman and Vice-Chairman of the Foundation to issue checks and perform such other duties of the Treasurer as necessary.
 - (c) The Treasurer shall present (verbal or written) a statement of finances at each meeting or as requested.
 - (d) The Treasurer's accounts shall be audited annually by a graduate accountant or Certified Accountant, selected by the Board.
 - (e) Upon leaving office the books shall be audited and the Treasurer shall deliver his/her successor all monies, books, records, papers and any other property belonging to the Foundation, which may be in his/her possession or under his/her control.

ARTICLE V

5 Nomination, Election and Term of Officers

- 5.1 Nomination of people to fill all offices shall be held annually at the May meeting.
- 5.2 Election of Officers shall be held at the June meeting.
- 5.3 Any election of Board members shall be by secret ballot and a majority of Board Members at a meeting containing a quorum.
- 5.4 An Officer shall serve a term of one (1) year or until removed from office as specified under Article XI and Article XII below.

ARTICLE VI

6 Meetings

- 6.1 The Foundation Board shall hold regular meetings once every month.
- 6.2 All members are expected to make an effort to attend all meetings.

ARTICLE VII

7 Quorum

- 7.1 A majority of members of the Board, present, shall constitute a quorum at all meetings of the board.

ARTICLE VIII

8 Voting Rights

- 8.1 All Board Members shall have equal voting rights at Board meetings except the Chairman who will vote only to break a tie.

ARTICLE IX

9 Duties and Power of the Board

- 9.1 It shall be the duty of the Board to oversee the property and interests of the Foundation and to determine policies for the conduct of its affairs.
- 9.2 The Board shall have the power to raise and expend funds to promote the welfare of the Foundation, unless specifically denied such authorization by a majority vote of the membership present and voting at a meeting called for that purpose.

ARTICLE X

10 Rules of Order

- 10.1 All meetings of the Foundation Board shall be conducted by the most current revised edition of Robert's Rules of Order.
- 10.2 The following order of business shall be observed in the conduct of such meetings:
 - (a) Call to Order
 - (b) Read minutes of the previous meeting
 - (c) Read the Treasurer's report
 - (d) Committee Reports

- (e) Elections (if an annual meeting)
- (f) Old/Unfinished business
- (g) New business
- (h) Announcements
- (i) Q & A Period
- (j) Adjournment

10.3 The order of business may be modified by the chairman as the occasion warrants.

ARTICLE XI

11 Removal of a Board Member

- 11.1 Any Board member who misses two (2) consecutive meetings will be contacted to determine his/her intentions of maintaining membership on the Foundation Board.
- 11.2 If a member removed is an Officer of the Board the Foundation will fill the position from within the current membership, if possible.
- 11.3 A special election will then be held to fill the vacant spot on the Board for the remainder of the term until the next election.

ARTICLE XII

12 Resignation of a Board Member

- 12.1 If a member resigns and is an Officer of the Board the Foundation will fill the position from within the current membership, if possible.
- 12.2 A special election will then be held to fill the vacant spot on the Board for the remainder of the term until the next regular election.

ARTICLE XIII

13 By-Law Amendments

- 13.1 The by-laws of the Foundation may be amended at any regular meeting of the Foundation Board provided that such proposed amendment(s) is made in writing and a notice of such amendment(s) is given to all members by the Secretary at a regular meeting. The amendment(s) to the by-laws will be held in review until the next scheduled meeting. The amendment(s) will be passed with Two-thirds of the votes cast,

a quorum being present, shall be required for the adoption of any such amendment(s).

By-Laws completed, approved and accepted on November 1, 2005

Chairman / Director

Printed

Vice Chairman / Director

Printed

Secretary

Printed

Treasurer

Printed

Member

Printed