

## BYLAWS

### OF

#### NORTH IDAHO MANUFACTURERS' ASSOCIATION, INC. An Idaho, Non-Profit Corporation

#### ARTICLE I. OFFICES

**Section 1. Principal Office.** The principal office of an NORTH IDAHO MANUFACTURERS' ASSOCIATION, INC., ("Corporation"), shall be located at 1626 6th Avenue, North, Lewiston, Idaho 83501. The Corporation may have such other offices as the Board of Directors may designate or as the business of the corporation may require from time to time.

**Section 2. Registered Office.** The registered office of the Corporation required by the Idaho Non profit Corporation Act, Chapter 3, Title 30, Idaho Code ('Act'), to be maintained in the State of Idaho shall be located at 322 Main Street, Lewiston, Idaho 83501, and may be changed from time to time by the Board of Directors.

#### ARTICLE II. MEMBERS

**Section 1. Eligibility for Membership:** The Initial Board of Directors stated in the Articles of Incorporation shall be the initial Members of the Corporation. Annual Membership shall be extended to any person or organization that meets the membership requirements as determined by the Board of Directors. Such Membership shall commence as of the date of meeting the Board of Directors requirements and continue until the end of the fiscal year. No Membership or interest in the Corporation shall be assignable or transferable by any Member.

**Section 2. Annual Meetings:** The annual meetings of Members shall be held on or about the 1<sup>st</sup> day of June. Any such annual meeting may be held at any other time which may be designed in a resolution by the Board of Directors or by the written consent of at least one-third (1/3) of the Members entitled to vote at such meeting. At such annual meeting, Directors shall be elected, reports of the affairs of the Corporation shall be considered, and any other business may be transacted which is within the power of the Members to transact and which may be properly brought before the meeting.

Written notice of each annual meeting shall be given to each Member entitled to vote by mail or other means of written communication, charges prepaid, addressed to such Member at his address appearing on the books of the Corporation or given by him or her to the Corporation for the purpose of notice. All such notices shall be sent to each Member entitled thereto not less than ten (10) nor more than sixty (60) days before each annual meeting. Such notices shall specify the place, the day and the hour of such meeting and shall state such other matters, if any, as may be expressly required by statute.

Section 3. Place of Meetings: All annual meetings of Members and all other meetings of Members shall be held either at the principal office of the Corporation or at any other place within or without the State of Idaho as may be designated by the Board of Directors.

Section 4. Special Meetings: Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute, may be called at any time by the Chair, or by resolution of the Board of Directors, or by at least one-third ( $\frac{1}{3}$ ) of the Members, or such meeting may be held at any time without call or notice upon unanimous consent of all Members. Except in special cases where other express provision is made by statute, notice of such special meetings shall be given in the same manner and pursuant to the same notice provisions as for annual meetings of Members. Notices of any special meeting shall state, in addition to the place, day and hour of such meeting, the purpose or purposes of the meeting. Business transacted at any special meeting of Members shall be limited to the purposes stated in the notice.

Section 5. Voting List: The Secretary shall, before each Members' meeting, prepare, as of forty-eight (48) hours prior to the convening of such meeting, a list of all Members entitled to vote at such meeting, arranging the names alphabetically. Such officer or agent shall produce such list and shall keep it open either at a place within the city where the meeting is to be held during the business hours of at least one (1) full day immediately preceding the convening thereof and until the close of such meeting, and it shall be subject to the inspection at any time during such period by any Member or person representing a Member.

Section 6. Quorum: The Members attending the meeting shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by statute or the Articles of Incorporation. When a quorum is present at any meeting, a majority of the Members represented there at and entitled to vote there at shall decide any questions brought before such meeting. The Members present a duly called or held meeting at which a quorum is present may continue to do business until adjournment, notwithstanding the withdrawal of Members.

Section 7. Adjourned Meeting and Notice Thereof: Any Members' meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by the vote of a majority of the Members who are either present in person or represented by proxy there at, but in the absence of a quorum no other business may be transacted at such meeting.

When any Members meeting, either annual or special, is adjourned for thirty (30) days or more, notice of the adjourned meeting shall be given as in the case of an original meeting. Except as aforesaid, it shall not be necessary to give any notice of the time and place of the adjourned meeting or of the business to be transacted there at, other than by announcement at the meeting at which such adjournment is taken.

## ARTICLE 111. BOARD OF DIRECTORS

**Section 1. General Powers and Standard of Care.** All corporate powers shall be exercised by or under authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Board of Directors except as may be otherwise provided in the Act or the Articles. If any such provision is made in the Articles, the powers and duties conferred or imposed upon the Board of Directors by the Act shall be exercised or performed to such extent and by such person or persons as shall be provided in the Articles.

A Director shall perform such Director's duties as Director, including such Director's duties as a member of any committee of the Board upon which such Director may serve, in good faith, in a manner such Director reasonably believes to be in the best interests of the Corporation, and with such care as an ordinarily prudent person in a like position would use under similar circumstances. In performing such Director's duties, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

(a) One (1) or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;

(b) Counsel, public accountants or other persons as to matters that the Director reasonably believes to be within such person's professional or expert competence; or

(c) A committee of the Board upon which such Director does not serve, duly designated in accordance with a provision of these Bylaws, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence, but such Director shall not be considered to be acting in good faith if such Director has knowledge concerning the matter in question that would cause such reliance to be unwarranted. A person who so performs such duties shall have no liability by reason of being or having been a Director of the Corporation.

**Section 2. Presumption of Assent.** A Director of the Corporation who is present at a meeting of its Board of Directors at which any action on any corporate matter is taken shall be presumed to have assented to the action unless such Director's dissent shall be entered in the minutes of the meeting or unless such Director shall file such Director's written dissent to such action with the Secretary of the meeting before the adjournment thereof or shall forward such dissent by certified or registered mail to the Secretary of the Corporation within three (3) days after the adjournment of the meeting. Such right to dissent shall not apply to a Director who voted in favor of such action.

Section 3. Number, Appointment and Qualifications of Directors. The Board of Directors of the Corporation shall consist of four (4) members who shall each serve for a term of two (2) years and three (3) members who shall each serve for a term of one (1) year. The names and addresses of the members of the first Board of Directors have been stated in the Articles. Such persons shall hold office until the Tuesday immediately preceding the second anniversary of the date of incorporation of the Corporation, and until their successors shall have been appointed and qualified. On or before such date, the members shall appoint four (4) individuals to serve as Directors of the two-year term following the expiration of the term of the initial Board of Directors, and three (3) individuals to serve as Directors of the one-year term following the expiration of the term of the initial Board of Directors, and the members shall likewise appoint Directors biennially thereafter. Each Director shall hold office for the term for which such Director is appointed and until such Director's successor shall have been appointed and qualified.

Directors need not be residents of the State of Idaho.

Section 4. Vacancies. Any vacancies occurring in the Board of Directors may be filled by the affirmative vote of a majority of the remaining Directors though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of such Director's predecessor in office. Any directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors for a term of office continuing only until the next regular appointment of Directors by the members.

Section 5. Removal of Directors. The Board of Directors of the Corporation shall serve at the pleasure of the Membership. Any Director or the entire Board of Directors may be removed, with or without cause, at any time, by the Membership upon notice being sent of a special membership meeting.

Section 6. Committees. The Board of Directors, by resolution adopted by a majority of the full Board of Directors, may designate one (1) or more committees each of which, to the extent provided in such resolution shall have and may exercise all of the authority of the Board of Directors in the management of the Corporation. Each such committee shall consist of two (2) or more persons, a majority of whom are Directors; the remainder need not be Directors. The designation of such committees and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual Director, of any responsibility imposed upon it or such Director by law. Any nondirector who becomes a member of any such committee shall have the same responsibility with respect to such committee as a Director who is a member thereof.

Other committees not having and exercising the authority of the Board of Directors in the management of the corporation may be designated and appointed by a resolution adopted by a majority of the Directors at a meeting at which a quorum is present, or by the President thereunto authorized by a like resolution of the Board of Directors. Membership on such committees need not be limited to Directors.

Section 7. Directors' and Committee Meetings. Meetings of the Board of Directors, regular or special, or meetings of any committee designated thereby, may be held either within or without the State of Idaho. Unless otherwise specified in this Section or in the notice for such meeting, all meetings shall be held at the principal office of the Corporation.

Except as otherwise provided in this Section, regular or special meetings of the Board of Directors or any committee designated thereby may be called by or at the request of the President, any Director or the chairman of the committee, as applicable, upon written or verbal notice thereof given to each Director and other committee members, if applicable, at least three (3) days before the meeting. A regular meeting of the Board of Directors shall be held, without other notice than this Bylaw, at least annually on the Tuesday immediately preceding each anniversary of the date of incorporation of the Corporation. The Board of Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

Members of the Board of Directors or any committee designated thereby may participate in a meeting of the Board or such committee by conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and the participation by such means shall constitute presence in person at a meeting.

The attendance at or participation of a Director or committee member in any meeting shall constitute a waiver of notice of such meeting, except where a Director attends or participates for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors or any committee designated thereby need be specified in the notice of waiver of notice of such meeting.

Section 8. Waiver of Notice. Whenever any notice is required to be given to any Director or committee member under the provisions of the Act, the Articles of these Bylaws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

Section 9. Quorum and Voting Requirements. A majority of the number of Directors fixed by Section 3 of this Article III shall constitute a quorum for the transaction of business at meetings of the Board of Directors. The act of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. A majority of the number of committee members fixed and appointed by the Board of Directors or the President, as the case may be, shall constitute a quorum for the transaction of business at meeting of such committee. The act of the

majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

Section 10. Action Without a Meeting. Any action required by the Act to be taken at a meeting of the Directors of the Corporation, or any action which may be taken at a meeting of the Directors or of a committee, any be taken without a meeting if a consent in writing, setting forth the actions so taken, shall be signed by all of the Directors, or all of the members of the committee, as the case maybe. Such consent shall have the same effect as a unanimous vote.

Section 11. Compensation. No Director or committee member shall receive a salary or other compensation for service in that capacity but may be reimbursed for actual expenses incurred in the performance of such service. This provision shall not preclude any Director from serving the Corporation in any other capacity and receiving additional compensation therefor.

Section 12. Director Conflicts of Interest. No Contract or other transaction between the Corporation and one or more of its Directors or any other corporation, firm, association or entity in which one or more of its directors are Directors of officer or are financially interested, shall be either void or voidable because of such relationship or interest or because of such Director or Directors are present at the meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction or because such Director's or Directors' votes are counted for such purposes, if:

(a) The fact of such relationship or interest is disclosed or known to the Board of Directors or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the vote or consent of such interested Directors; or

(b) The contract or transaction is fair and reasonable to the Corporation and the fact of such relationship or interest if fully and fairly disclosed or known to the Corporation.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or a committee thereof which authorizes, approves or ratifies such contract or transaction.

Section 13. Loans to Directors. The Corporation shall not lend money to or use its credit to assist its Directors or officers.

Section 14. Liability of Directors for Wrongful Distribution of Assets. In Addition to any other liabilities imposed by law upon the Directors of the Corporation, the Directors who vote for or assent to any distribution of assets other than in payment of its debts, when the Corporation is insolvent or when such distribution would render the Corporation insolvent, or during the liquidation of the Corporation without the payment

and discharge of or making adequate provisions for all known debts, obligations and liabilities of the Corporation, shall be jointly and severally liable to the Corporation for the value of such assets which are thus distributed, to the extent that such debts, obligations and liabilities of the Corporation are not thereafter paid and discharged.

A Director shall not be liable under this section if, in the exercise of ordinary care, such Director relied and acted in good faith upon written financial statements of the Corporation represented to such Director to be correct by the President or by the officer of the Corporation having charge of its books of account, or certified by an independent licensed or certified public accountant or firm of such accountants fairly to reflect the financial condition of the Corporation, nor shall such Director be so liable if, in the exercise of ordinary care and good faith, in determining the amount available for such distribution, such Director considered the assets to be of their book value.

A Director shall not be liable under this section, if, in the exercise of ordinary care, such Director acted in good faith and in reliance upon the written opinion of an attorney for the Corporation.

A Director against whom a claim shall be asserted under this section and who shall be held liable thereon shall be entitled to contribution from persons who accepted or received such distribution knowing such distribution to have been made in violation of this section in proportion to the amounts received by them respectively.

#### ARTICLE IV. OFFICERS

**Section 1. Number.** The officers of the Corporation shall consist of a President, a Vice President, a Secretary, and a Treasurer, each of whom shall be elected by the Board of Directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the Board of Directors. Any two (2) or more offices may be held by the same person, except the offices of President and Secretary.

**Section 2. Election and Term of Office.** The officers of the Corporation shall be elected annually at the meeting of the Board of Directors held on the [weekday] immediately preceding each anniversary of the date of incorporation of the Corporation. If the election of officers shall not be held at which meeting, such election shall be held as soon as practicable thereafter. Each officer shall hold office until a successor shall have been duly elected and shall have qualified, until such officer's death, or until such officer shall resign or shall have been removed in the manner hereinafter provided.

**Section 3. Removal.** Any officer or agent may be removed by the Board of Directors whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an officer or agent shall not of itself create contract rights.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall, when present, preside at all meetings of the Board of Directors. The President may sign, with the Secretary or any other property officer of the Corporation thereunto authorized by the Board of Directors, any promissory notes, deeds, mortgages, leases, contracts, or other instruments that the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the Corporation, or shall be required by law to be otherwise signed or executed; shall co-sign all checks or other deposit account withdrawals in excess of fifty dollars (\$50.00); and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of the President's death, inability or refusal to act, the Vice President shall perform the duties of the President and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President and shall perform such other duties as from time to time may be assigned to the Vice President by the President or by the Board of Directors.

Section 7. Secretary. The Secretary shall attend all meetings of the Board of Directors and shall prepare and maintain proper minutes of those meetings. The Secretary shall cause notice to be given of all meetings of the Board of Directors as required by these Bylaws. The Secretary shall be the custodian of the official seal of the Corporation, if any, and shall affix that seal on all documents executed on behalf of the Corporation, pursuant to due authorization by the Board of Directors. The Secretary shall have the custody of and properly protect all executed deeds, leases, agreements and other legal documents and records to which the Corporation is a party or by which it is legally affected. The Secretary shall in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or by the Board of Directors.

Section 8. Treasurer. The Treasurer shall be the principal financial officer of the Corporation and shall have charge and custody of and be responsible for all funds of the Corporation. The Treasurer shall sign all checks and promissory notes of the Corporation and shall receive and give receipts for moneys due and payable to the Corporation from any source whatsoever and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of Article *IV* of these Bylaws. The Treasurer shall keep or cause to be kept, adequate and correct accounts of the Corporation, including accounts of its assets, liabilities, receipts and disbursements. The Treasurer shall submit to the Board of Directors and the President when required statements of the financial affairs of

the Corporation. The Treasurer shall in general perform all of the financial duties incident to the office of Treasurer and such other duties as &om time to time may be assigned to the Treasurer by the President or by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Board of Directors shall determine.

Section 9. Salaries. The salaries of the officers shall be fixed from time to time by the Board of Directors, and no officer shall be prevented from receiving such salary by reason of the fact that such officer is also a Director of the Corporation.

## ARTICLE V. MISCELLANEOUS

Section 1. Books and Records. At its registered office or principal place of business, the Corporation shall keep: (i) correct and complete books and records of account; and (ii) minutes of the proceedings of its Board of Directors. Any books, records and minutes may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officer or officers, agent or agents of the Corporation as provided in these Bylaws or in such manner as shall from time to time be determined by the Board of Directors.

Section 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 5. Annual Financial Statements. The Board of Directors shall cause a balance sheet as of the closing date of the last fiscal year, together with a statement of income and expenditures for the year ending on that date, to be prepared.

Section 6. Fiscal Year. The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December in each year, except that the first fiscal year shall begin on the date of incorporation.

Section 7. Corporate Seal. The Board of Directors may provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Corporation, the state of incorporation and the words "Corporate Seal."

Section 8. Amendments. These Bylaws may be altered, amended or repealed and new Bylaws may be adopted by the Board of Directors of the Corporation at any regular or special meetings.

BYLAWS