



Float Conference Bylaws

ARTICLE I PURPOSE

1.1 Name. FLOAT CONFERENCE (the “Corporation”) shall be organized for the purposes set forth in Section 501(c)(6) of the Internal Revenue Code of 1986 (the “Code”), as amended, or any subsequent section of the United States Tax Code and Treasury Regulations. Subject to the foregoing, the Corporation may engage in any lawful activities for which corporations may be organized under Oregon Revised Statutes Chapter 65 (the “Oregon Nonprofit Corporations Act”). Notwithstanding any other provision in these Bylaws, the Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that do not further the purpose of this Corporation, and the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(6) of the Code.

ARTICLE II NO MEMBERS

2.1 Members. The Corporation will have no members as that term is defined by the Oregon Nonprofit Corporations Act, but may have members for other purposes. Any such members will have none of the rights or duties described in the Oregon Nonprofit Corporations Act.

ARTICLE III
BOARD OF DIRECTORS

3.1 Duties. The affairs of the Corporation shall be managed by the Board of Directors (the “Board”, collectively the “Directors” and each a “Director”).

3.2 Number. The number of Directors may vary between a minimum of three (3) and a maximum of fifteen (15).

3.3 Term and Election. Except for the initial adjustments of shorter terms needed in order to create staggered terms, the term of office for Directors shall be the length of two (2) annual Float Conferences, with elections taking place approximately six (6) weeks before the Float Conference, and terms beginning/ending approximately six (6) weeks after the Float Conference. The Board shall make provisions to stagger the terms of Directors so that each year the terms of as close as possible to one-half of the Directors shall expire. A Director may not serve more than three (3) consecutive terms; they are eligible for reelection after not serving for the duration of one election cycle. The Board shall elect its own members, except that a Director shall not vote on his or her own position.

3.4 Representatives. Each Director has the right to appoint one (1) and up to two (2) additional representatives to participate in Board of Directors meetings and vote on behalf of that Director (collectively the “Representatives” and each a “Representative”). These Representatives must be approved with a majority vote of the Board and are required to observe the Corporation’s Conflict of Interest policy on any matter affecting the represented Director and the Director’s affiliates.

3.5 Removal. Any Director may be removed, with or without cause, by a vote of two-thirds of the Directors then in office.

3.6 Vacancies. Vacancies on the Board of Directors and newly created Board positions shall be filled by a vote of the Directors then in office in accordance with the voting structure outlined in the Corporation’s official procedures, “The Danger Rules.”

3.7 No Salary. Directors shall not receive salaries for their Board service, but may be reimbursed for expenses related to Board service.

ARTICLE IV
MEETINGS AND ACTION OF BOARD OF DIRECTORS

4.1 Regular Meetings. Regular meetings of the Board of Directors shall be held at the time and place to be determined by the Board of Directors and shall be held at least once per annum.

4.2 Notice of Regular Meeting. No other notice of the date, time, place, or purpose of these meetings shall be required.

4.3 Special Meetings. Special meetings defined as any meeting of the Board of Directors held for any reason other than the annual Regular Meeting of the Board of Directors (“Special Meeting” or “Special Meetings”). Special Meetings shall be held at the time and place as determined by the Board of Directors.

4.4 Notice of Special Meeting. Notice of such special or emergency meetings, describing the date, time, place, and purpose of the meeting, shall be delivered to each Director personally or by telephone or by mail, including electronic mail, not less than two (2) days prior to the special meeting.

4.5 Alternative Meeting Venue. Any Regular or Special Meeting of the Board of Directors may be conducted through use of any means of communication by which all Directors participating may simultaneously hear each other during the meeting, including but not limited to telephone or virtual meeting.

4.6 Quorum and Action. A quorum at a Board meeting shall be a majority of the number of Directors prescribed by the Board, or if no number is prescribed, a majority of the number in office immediately before the meeting begins. Action shall be taken in accordance with the Corporation’s official procedures, “The Danger Rules.” Where the law requires a majority vote of the Directors in office to establish committees to exercise Board functions, to amend the Corporation’s Articles of Incorporation (as defined in Article 8.1), to sell assets not in the regular course of business, to merge, or to dissolve, or for other matters, such action shall be taken by that majority as required by law.

4.7 Action by Consent. Any action required or permitted by law to be taken at a meeting of the Board may be taken without a meeting if a consent in writing, setting forth the action to be taken or so taken, shall be signed by all of the Directors then in office.

ARTICLE V COMMITTEES

5.1 Executive Committee. The Board of Directors may elect an Executive Committee. The Executive Committee shall have the authority to make on-going business decisions between Board meetings and shall have the authority to make financial and budgetary decisions.

5.2 Other Committees. The Board of Directors may establish such other committees as it deems necessary and desirable ("Committees" or "Committee"). Such Committees may exercise the authority of the Board of Directors or may be advisory committees.

5.3 Composition of Committees Exercising Board Authority. Any committee that may exercise any authority of the Board of Directors shall be composed of two or more Directors, elected by the Board of Directors by a majority vote of the Directors prescribed by the Board, or if no number is prescribed, of all Directors then in office.

5.4 Quorum and Action. A quorum at a Committee meeting exercising Board authority shall be a majority of all committee members in office immediately before the meeting begins. If a quorum is present, action is taken by a majority vote of Directors present.

5.5 Limitations on the Powers of Committees. No committee may authorize payment of a dividend or any part of the income or profit of the Corporation to its Directors or Officers; may approve dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the Corporation's assets; may elect, appoint, or remove Directors or fill vacancies on the Board or on any of its committees; nor may adopt, amend, or repeal the Articles of Incorporation, these Bylaws, or any resolution by the Board of Directors.

ARTICLE VI
OFFICERS, AGENTS, AND EMPLOYEES

6.1 Titles. The Officers of this Corporation shall be the President, Secretary, Treasurer, and such other Officers as may be designated pursuant to Section 5.4 this Article V.

6.2 Election. The Board of Directors shall elect the Officers to serve a term the length of one (1) annual Float Conference, with the term beginning/ending at the same time Director terms begin/end. An Officer may be reelected without limitation on the number of terms the Officer may serve.

6.3 Vacancy. A vacancy in any office shall be filled not later than the first regular meeting of the Board of Directors following the vacancy.

6.4 Other Officers. The Board of Directors may elect or appoint other officers, agents, and employees as it shall deem necessary and desirable. Any such officers, agents, or employees shall hold their offices for such terms and have such authority and perform such duties as shall be determined by the Board of Directors.

6.5 President. The President shall be the chief officer of the Corporation and shall act as Chair of the Board. The President shall have any other powers and duties as may be prescribed by the Board of Directors.

6.6 Secretary. The Secretary shall have overall responsibility for all recordkeeping. The Secretary shall perform, or cause to be performed, the following duties:

6.6.1 Official recording of the minutes of all proceedings of the Board of Directors meetings and actions;

6.6.2 Provision for notice of all meetings of the Board of Directors;

6.6.3 Authentication of the records of the Corporation;

6.6.4 Any other duties as may be prescribed by the Board of Directors.

6.7 Treasurer. The Treasurer shall have overall responsibility for all corporate funds. The Treasurer shall perform, or cause to be performed, the following duties:

6.7.1 Keeping of full and accurate accounts of all financial records of the Corporation;

6.7.2 Deposit of all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors;

6.7.3 Disbursement of all funds when proper to do so;

6.7.4 Making financial reports as to the financial condition of the Corporation to the Board of Directors; and

6.7.5 Any other duties as may be prescribed by the Board of Directors.

**ARTICLE VII
INDEMNIFICATION**

This Corporation will indemnify to the fullest extent permitted by law any person who is made or threatened to be made a party to an action, suit, or other proceeding, by reason of the fact that such person is or was a Director, Officer, employee, or agent of the Corporation or a fiduciary within the meaning of the Employee Retirement Income Security Act (or its corresponding future statute) with respect to any employee benefit plan of the Corporation. No amendment to this Article that limits the Corporation's obligation to indemnify any person shall have any effect on the Corporation's obligation for any act or omission that occurs prior to the later of the effective date of the amendment or the date notice of the amendment is given to the person. The Corporation shall interpret this indemnification provision to extend to all persons covered by its provisions the most liberal possible indemnification – substantively, procedurally, and otherwise.

**ARTICLE VIII
AMENDMENTS TO BYLAWS**

These Bylaws may be amended or repealed, and new Bylaws adopted, by the Board of Directors by a majority vote of the Directors present, if a quorum is present. Prior to the adoption of a proposed amendment, each Director shall be given at least two (2) days notice of the date, time, and place of the meeting at which the proposed amendment is to be considered. Said notice shall state that one of the purposes of the meeting is to consider a proposed amendment to the Bylaws and such notice shall contain a copy of the proposed amendment.

**ARTICLE IX
DEFINITIONS**

9.1 Articles of Incorporation. Any such reference to “Articles of Incorporation” herein means the Corporation's Articles of Incorporation originally filed on October 22, 2018 and any amendments thereto.

Date Amended: August 6, 2019

By: 

ASHKAHN JAHROMI,
President