

BY-LAWS

ARTICLE I

Name, Location and Purpose

Section 1 Name and Registered Agent. The name of this corporation shall be KEY WEST AND LOWER KEYS FISHING GUIDES ASSOCIATION, INC. (the “*Corporation*”), and the initial registered agent shall be as set forth in the Corporation's articles of incorporation.

Section 2 Principal Office. Its principal office shall be at PO Box 420951, Summerland Key, FL 33042.

Section 3 Other Offices. The Corporation's Board of Directors (the “*Board*”) may authorize a change of the registered office or the registered agent effective upon making the appropriate filings with the Florida Department of State, Division of Corporations as required by the Florida Business Corporation Act.

Section 4 Purpose. The Corporation is a non-profit organization of professional fishing guides dedicated to working for a sustainable resource through wise management practices, while recognizing the importance of sport fishing to the economy and cultural heritage of the Florida Keys (the “*Corporation's Purpose*”).

ARTICLE II

Membership

Section 1 Guide Membership. The following shall be conditions (the “*Guide Membership Requirements*”) to becoming a guide member of the Corporation (each, a “*Guide Member*”); provided that, each Guide Member must, as applicable, meet the Guide Membership Requirements on an ongoing basis and any failure to comply with such Guide Membership Requirements and/or to follow the Corporation's Purpose can result in termination of the applicable Guide Member's status at the sole discretion of the Board:

- (a) must be over the age of 18;

(b) must submit completed application along with the Dues (as defined below) of the Corporation as the Board may from time to time require;

(c) the proposed Guide Member shall have his or her proposed Guide Membership seconded by another Guide Member;

(d) shall be at all times in compliance with all rules and regulations as set forth by the United States Coast Guard as to safety and operation of the craft he or she shall operate while a Guide Member of this Corporation. The Corporation reserves the right from time to time to request this information to verify the ongoing compliance with this Article II Section 1(d);

(e) shall at all times have a valid Coast Guard license number and appropriate Monroe County business occupation license and provide the same to the Board as part of the application process. The Corporation reserves the right from time to time to request this information to verify the ongoing compliance with this Article II Section 1(e);

(f) shall have resided in the territory known as Monroe County, FL for a period of not less than one (1) year and shall otherwise have the residency requirements which are required to be a resident of the State of Florida for income tax purposes; provided that, the foregoing Guide Membership Requirement in Section 1(f) herein may be waived by a majority vote of the Board in its sole discretion; and

(g) such proposed Guide Member shall be approved by a majority vote of the Board.

Section 2 Associate Membership. Any member of the general public upon submittal of applicable application as approved by a majority vote of the Board and payment in full of the then applicable annual Dues (“*Associate Member*” and collectively with Guide Members, the “*Members*”). Associate Members shall not have any voting privileges; provided, however, one Board position shall be filled by an Associate Member who shall represent the interests of the Associate Members of the Corporation and such Associate Board Member position shall have all the same voting rights on the Board as the Guide Members.

Section 3 Outside Funds. Guide Members may be recipients of funds from outside organizations, including, but not limited to, The Guide's Trust Foundation, provided, however, the receipt of such funds shall be predicated on such Guide Member being a Guide Member in good standing and shall meet the Guide Membership Requirements at the time of the event that precipitated such funds to be distributed occurred and such other factors as the Board may decide in their sole discretion.

ARTICLE III

Annual Dues

Section 1 Annual Dues Cost. The dues for Guide Members and Associate Members shall be set annually by a majority vote of the Board (the "**Dues**"), payable by February 28 of each calendar year.

Section 2 Non-Payment of Dues. Any Guide Member in good standing which pays Dues after February 28 but before July 30th shall pay a late fee in such amount as determined by the Board. Any Guide Member which has not paid their Dues and any applicable late fee on or before July 30 of each calendar year shall have their membership terminated. Provided further that, any Guide Member who fails to pay their applicable Dues at or prior to February 28 of each calendar year shall have no right to vote on any matter to be voted by the Members of the Corporation until such time as the delinquent Dues and any late fees have been paid in full.

ARTICLE IV

Officers

Section 1 Officers. The officers of the Corporation shall be five (5) in number and a member of the Board. Such officers shall serve two (2) year terms and are elected by the Board at the first Board Meeting after the General Membership Meeting. The officers shall consist of a: (i) President; (ii) Vice President; (iii) Outreach Coordinator; (iv) Treasurer; and (v) Secretary.

Section 2 President. The President shall preside at all meetings of the Corporation and the Board, to cast the deciding vote whenever there may be a tie. The President and the

Treasurer, or, at times when the President cannot be present, Vice President and the Treasurer shall sign all contracts and obligations of the Corporation after they have been approved by a majority vote of the Board.

Section 3 In the absence or disability of the President, the Vice President, or in his or her absence or disability, the Secretary shall perform the duties of the President. Any officer may execute the duties of the Treasurer, in his or her absence or disability.

Section 4 The Treasurer shall receive the funds of the Corporation and shall deposit and disburse them as may be directed by the Board. He or she shall keep a regular, itemized account of the funds of the Corporation and shall present a report at each regular meeting of the Board and the General Membership Meeting.

Section 5 The Secretary shall conduct the correspondence of the Corporation and of the Board. He or she shall keep the records of all meetings of the Corporation and the Board and shall give notice of and make arrangements for such meetings. He or she shall notify all members of election and send the names of members elected to the Board and as Officers to the Treasurer. The Secretary shall or shall cause a representative of the Corporation to notify any Guide Members or Associate Members of delinquent Dues. He or she shall have custody of the seal of the Corporation.

Section 6 The Outreach Coordinator shall help promote the Corporation via social and print media.

ARTICLE V

Board of Directors

Section 1 The Board shall consist of nine (9) members and three (3) alternates, including the officers of the Corporation, all of whom shall be over 21 years of age who shall supervise, control, and manage the affairs, funds, and expenditures of the Corporation. The Board shall carry out the Corporation's Purpose and interpret and enforce its By-Laws, and through the President, present an annual report to the Corporation.

Section 2 In the event that a member of the Board cannot attend a Board meeting, he or she may vote by proxy.

Section 3 Eight (8) Board seats shall be reserved for Guide Members in good standing. The ninth (9th) board seat can be filled by an Associate Member. Three (3) alternate Board seats shall be filled by the Guide Members receiving the most votes after elected Board Members or by Board appointments (majority vote). Alternates cannot vote in Board decisions, unless asked if a quorum is needed.

Section 4 The Board shall fill vacancies occurring in its membership, other than on expiration of term, with one of three (3) Alternates.

Section 5 The Board may create rules consistent with the By-Laws of the Corporation and prescribe and enforce penalties for their breach.

ARTICLE VI

Elections

Section 1 The four (4) Board members which are not officers of the Corporation shall be elected annually by a secret ballot by Guide Members in good standing at the General Membership Meeting or online before the annual General Membership Meeting. A majority of those Guide Members voting shall decide the results of the election.

ARTICLE VII

Committees

Section 1 Committees will be selected by the President or the Board. The President shall be an ex-officio member of all committees specified.

Section 2 The members of these committees shall hold offices for one (1) year or until successors are elected. The Chairman of these committees shall be selected by members of the committee.

ARTICLE VIII

Meetings

Section 1 There shall be one annual general membership meeting generally held in February of each calendar year (the “*General Membership Meeting*”).

Section 2 Special meetings may be called by the President or upon the request of three (3) members of the Board, or at the request of ten (10) Guide Members of the Corporation.

ARTICLE IX

Meetings of the Board

Section 1 The Board shall hold its meetings monthly at a date and time as set by the Board. Any Guide Member in good standing may attend any Board meeting.

Section 2 Special meetings may be called by the President, or by three (3) members of the Board.

Section 3 Five (5) members of the Board constitute a quorum.

Section 4 Any member of the Board who shall be absent for three (3) meetings (without being excused by a vote of the Board) shall be deemed to have resigned from the board, and his or her position shall be filled by an Alternate.

ARTICLE X

Order of Business

The order of business of all meetings of the Corporation and of the Board of Directors shall be:

1. Reading of minutes
2. Communications and bills
3. Reports of Committees
4. Unfinished Business
5. New Business
6. Elections
7. Adjournment

ARTICLE XI

Seal

The Corporation shall adopt a seal (logo) of suitable design to be agreed upon by the Board.

ARTICLE XII

Property

Section 1 The real estate of the Corporation shall be vested in the Corporation.

Section 2 No sale or mortgage of real estate or property of the Corporation exceeding ten thousand dollars (\$10,000.00) in value, nor expenditure of more than ten thousand dollars (\$10,000.00) shall be made, nor shall any liability in excess of ten thousand dollars (\$10,000.00) be incurred, nor shall the Corporation have an employee with a salary in excess of fifty thousand dollars (\$50,000.00) except by a resolution adopted by a majority vote of the Board and affirmed by a two-thirds vote of the General Members voting at a general meeting or a special meeting of the Corporation.

ARTICLE XIII

Resignation, Suspension, and Expulsion of Members

Section 1 Resignation shall be made to the Secretary over the signature of the member resigning.

Section 2 The Board shall have the power to suspend any officer, Guide Member or Associate Member whose conduct shall have been prejudicial to the welfare of the Corporation and the Corporation's Purpose. He, she, or they shall immediately be furnished by the Secretary with written charges, and he, she, or they shall be heard in his, her, or their defense. The Corporation, by a majority vote of the Board, may reinstate or remove said officer, Guide Member or Associate Member and such decision shall be final.

ARTICLE XIV

Amendment

The By-Laws of the Corporation shall be made, altered, or rescinded by the members of the Corporation assembled at any regular meeting, or at a special meeting called for that purpose, with written notice having been given to all members at least one week prior to such meeting. To make, alter, or rescind the By-Laws, it shall require a two-thirds majority vote of all Guide Members present at such meeting.

ARTICLE XV

Rules of Order

The conduct of the meetings of the Corporation shall be governed by Robert's rules of Order, when not in conflict with the Charter and these By-Laws.