

BY-LAWS
WYOMING STATE MINERAL AND GEM SOCIETY, INC.

ARTICLE I - NAME AND LOCATION

Section 1. Name. The name of the organization shall be "Wyoming State Mineral and Gem Society, Inc.", (WSMGS), a non-profit corporation in the state of Wyoming.

Section 2. Location. The location of the principal office of the Wyoming State Mineral and Gem Society is designated as the name and address of the current Wyoming State Mineral and Gem Society Treasurer or any other location as determined by the Board of Directors.

Section 3. Registered Office. The Wyoming State Mineral and Gem Society shall have and continuously maintain an officially registered office with the Wyoming Secretary of State. The Registered Agent and office location is designated as the name and address of the current Wyoming State Mineral and Gem Society Treasurer or as determined by the Board of Directors.

ARTICLE II- PURPOSE

Section 1. Purpose. The purposes of the Wyoming State Mineral and Gem Society, Inc are to promote lawful educational and charitable activities for its member groups and the general public, including but not limited to:

1. Promoting popular interest and education in the various earth sciences such as geology, mineralogy, paleontology, gemology, archaeology, and related subjects.
2. Sponsoring means of recognizing and coordinating the work of member groups and individuals interested in the various earth sciences.

Section 2. Restriction on Activities. The WSMGS shall conduct all its activities within the restrictions established by the 1992 Wyoming Nonprofit Corporation Act. No part of the net earnings or assets of the WSMGS shall inure to the benefit of any director, officer, member, or other private individual or corporation established for profit. No substantial part of the activities of the WSMGS shall consist of lobbying or propaganda or otherwise attempting to influence legislation and the WSMGS shall not participate or intervene in any political campaign including publishing or distributing statements on behalf of or in opposition to, any candidate for political office.

ARTICLE III-MEMBERS

Section 1. Qualifications. Application for membership in the Wyoming State Mineral and Gem Society shall be open to all duly organized clubs that are located within the State of Wyoming, whose purpose is consistent with those of the Wyoming State Mineral and Gem Society, and are approved by the WSMGS Board of Directors. All WSMGS member clubs and their individual members are entitled to all the rights and privileges of membership and are also subject to all the responsibilities, duties, and obligations as stated in the WSMGS By-Laws.

Section 2. Selection of WSMGS Member Clubs. Application from an organized club that conforms to the WSMGS By-Laws will be approved and recognized as a WSMGS Member Club if they are approved by a majority vote of the WSMGS Board.

Section 3. Rights of WSMGS Club Members. Individual members of the WSMGS may participate fully in all activities of the WSMGS. Each WSMGS Member Club is entitled to two individual members who are authorized to vote as delegates at all regular and special WSMGS membership meetings.

Section 4. Dues and Special Assessments. WSMGS member club dues and special assessments shall be fixed from time to time by the Board of Directors. Dues shall be payable annually to the WSMGS Treasurer by December 15th based on the total number of individual dues paying club members who are 12 years or older as of October 31st of that year. Nonpayment of dues or special assessments may result in action by the WSMGS Board of Directors.

Section 5. Resignation of WSMGS Member Clubs. Any WSMGS Member Club may resign from the Wyoming State Mineral and Gem Society with a written resignation, signed by the current Club officers, and accepted by the WSMGS Board of Directors.

Section 6. Transfer of Membership. Membership cannot be purchased or transferred to other organizations or individuals.

Section 7. Removal of Members for Cause. If it happens that an WSMGS Member Club or an individual in a WSMGS Member Club fails to comply with the qualifications of membership or commits a deliberate act that is harmful to the WSMGS, they will receive a certified notification by the WSMGS Board explaining the violation and that it may result in the suspension or termination of their membership. The Member Club or individual will be afforded due process to defend their innocence as to the violation. The WSMGS Board will then formally vote as to the recommendation to suspend or terminate their membership. If 66% or more of the WSMGS Board members vote to suspend or terminate the membership, the member club and/or the individual will receive a certified notification as to the WSMGS Board's decision.

Section 8. Recognition of WSMGS Members. The WSMGS Board of Directors will promote the Club Rockhound of the Year recognition program. Each WSMGS member club may nominate one adult member (or if a couple -2 adult members) and one junior member to be recognized at the annual membership meeting and forwarded to the RMFMS and AFMS for recognition as Club Rockhounds of the Year. Nominations may also be submitted by member clubs or individuals to WSMGS for consideration as WSMGS State Rockhound of the Year.

ARTICLE IV – MEETINGS OF MEMBERS

Section 1. Regular Meetings. Regular Meetings of the WSMGS Membership will be held annually at the WSMGS Mineral and Gem Show or at such a time and place as designated by the WSMGS Board of Directors.

Section 2. Notice of Regular Meeting. Notice of the date, time, place, and purpose of each regular WSMGS Membership meeting shall be delivered by mail or by other recognized viable means of communication to each member club prior to May 1st, of the year the meeting will be held.

Section 3. Special Meetings. Special meetings of the WSMGS membership may be called by the President, four or more Board Members, or by 50% or more of the WSMGS Member Clubs. The WSMGS membership may meet via phone or electronic communication if individual Board of

Directors and/ or member clubs can communicate, participate, respond, and vote if required. A record of such phone or electronic meetings will be recorded by the WSMGS Secretary.

Section 4. Notice of Special Meetings. Notice of all special meetings of the WSMGS will be communicated to the Board of Directors and the WSMGS Member Clubs as to date, time, place, and purpose by the WSMGS secretary.

Section 5. Quorum. At any meeting of the WSMGS membership, 66% of the total WSMGS authorized voting members are required to participate to constitute a quorum in order to conduct an official meeting. The voting of a simple majority of authorized voting members at any meeting at which a quorum is present shall represent the decision of the entire WSMGS membership, except as required otherwise by the WSMGS Articles of Incorporation or By-Laws

Section 6. Authorized Voting Members. At every meeting of the WSMGS membership, each member club may authorize two delegates and two alternates. Each delegate shall be entitled to one vote with a maximum of two votes if voting with an additional proxy vote. If a delegate is not present, an alternate shall serve in place of the delegate. In the event the delegates and/or alternates are unable to attend, each club may be represented by proxy. The holder of each proxy must be certified by the secretary or president of the member club requesting a proxy, and the authorized proxy voter must be a member of the member club to which they are representing. A designation of delegate, alternate, or proxy voter is only for one year. Each member of the WSMGS Board of Directors shall have one vote at all meetings. WSMGS Board members may also be represented by Proxy at all membership meetings.

Section 7. Amendment of Articles of Incorporation and By-Laws. The amending of the Wyoming State Mineral and Gem Society Articles of Incorporation and By-Laws shall be done at the annual Membership Meeting or at a special membership meeting. A written copy of changes to the WSMGS Articles of Incorporation and By-Laws will be presented to the membership at least 45 days prior to the membership meeting. At the membership meeting, the proposed amendments must be ratified by at least 66% of the total WSMGS authorized voting members. If the Articles of Incorporation are amended and/or restated, a copy must be filed with the Wyoming Secretary of State.

Section 8. Conducting Members' Meetings. The meeting of the member clubs shall be presided over by the WSMGS president. If the president is unable to be present, the WSMGS vice-president shall preside. If neither is able to attend, then the authorized voting members may elect a temporary chairman to preside. The WSMGS secretary shall take the minutes of the meeting or if he/she is not present, then the minutes will be taken by the WSMGS historian. If he/she is not present, the authorized voting membership shall elect a secretary pro-tem.

ARTICLE V-BOARD OF DIRECTORS

Section 1. Authority and Responsibility. The governing body of the WSMGS shall be the Board of Directors. The Board of Directors shall have supervision, control, and direction of the affairs of the WSMGS, shall actively prosecute the WSMGS's objectives; and shall supervise the disbursement of the WSMGS's funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to one or more committees.

Section 2. Number and Tenure of Office. The WSMGS Board of Directors shall consist of six directors: President, Vice-President, Secretary, Treasurer, Historian, and Newsletter Editor. Each elected Director shall hold office for two years or until his/her successor is duly appointed or elected and qualified. The Newsletter Editor shall be appointed by the President.

Section 3. Manner and Election. During the Annual Membership Meeting, on odd numbered years, the Board of Directors (President, Vice President, Secretary, Treasurer, and Historian) shall be elected, with each election requiring a simple majority of the votes cast by the authorized voting members present. The Newsletter Editor shall be appointed by the WSMGS President as required.

Section 4. Place and Manner of Meeting. Action Without Meeting. The regular annual membership meeting shall be conducted by the Board of Directors in conjunction with the WSMGS State Show. Special meetings of the Board of Directors may be called by the President or by a simple majority of the Board. The Board of Directors may meet via phone or electronic communication if individual Board of Directors can communicate/participate/respond and vote if required. A record of such electronic meetings will be recorded by the WSMGS Secretary. Actions or decisions by the Board of Directors can be recalled/modified by the membership voting at any meeting thereafter.

Section 5. Notice of Meeting. Notice of all regular and special meetings of the WSMGS will be communicated to the Board of Directors and the WSMGS Member Clubs as to date, time, place, and purpose by the WSMGS secretary.

Section 6. Quorum. A majority of the members of the WSMGS Board of Directors shall constitute a quorum at WSMGS board meetings. No vote shall be taken unless a quorum is present.

Section 7. Emergencies. The Board of Directors shall have the authority to temporarily waive enforcement of a WSMGS By-Law.

Section 8. Chairman of the Board. The WSMGS President shall act as chairman of the Board and shall preside at all meetings of the WSMGS membership and the WSMGS Board of Directors.

Section 9. Compensation of Directors. Directors may receive reasonable compensation from the WSMGS for service(s) rendered affecting one or more of the WSMGS purposes. Directors may be reimbursed for any reasonable expenses incurred by them in the execution of their official duties, including travel expenses. A travel stipend for Board members who travel to the Annual Show to assist with the Show and attend the annual WSMGS Board meeting will be \$150.00, unless the Board member is a vendor at the Show, then no stipend will be paid.

Section 10. Voting. At all meetings of the WSMGS Board of Directors, each director may have one vote. WSMGS Board members may be represented by proxy at such meetings if the proxy is authorized in writing. The vote of the majority at a meeting in which a quorum is present shall be sufficient to constitute action by the WSMGS Board of Directors except for action for which a greater vote may be required by the statutes, the By-Laws, or the Articles of Incorporation that regulate the WSMGS.

Section 11. Vacancies. All WSMGS Board of Director's vacancies occurring by death, resignation, or failure to serve, for the duration of the term to which the Director was elected, will be filled by appointment by the remaining members of the Board for the balance of the unexpired term, except

President, which office will be filled by the Vice-President for the balance of the term.

Section 12. Removal of Directors. If it happens that an WSMGS Board Member fails to comply with the qualifications of membership and/or commits a deliberate act that is harmful to the WSMGS, they will receive a certified notification by the WSMGS Board explaining the violation and that it may result in the suspension or termination of that Board of Director's membership. The WSMGS Board Member will be afforded due process to defend their innocence as to the violation. The WSMGS Board will then formally vote as to the recommendation to suspend or terminate their membership. If 66% or more of the WSMGS Board members vote to suspend or terminate the membership, the WSMGS Board Member will receive a certified notification as to the WSMGS Board's decision.

Section 13. Financial Awards. The WSMGS Board of Directors may award financial awards to individuals or groups that the Board of Directors vote to recognize who exemplify the stated purposes of the Wyoming State Mineral and Gem Society.

ARTICLE VI – OFFICERS

Section 1. Officers. The officers of the WSMGS shall be a President, Vice-President, Treasurer, Secretary, Historian, and Newsletter Editor.

Section 2. Election. The WSMGS officers shall be elected by the authorized voting members at the annual WSMGS membership meeting of an odd numbered year. The Newsletter Editor shall be appointed by the President.

Section 3. Term of Office. All officers shall hold office for two years or until their successors have been duly elected, or until their removal.

Section 4. Removal of Officers. If it happens that an WSMGS Officer fails to comply with the qualifications of membership and/or commits a deliberate act that is harmful to the WSMGS, they will receive a certified notification by the WSMGS Board explaining the violation and that it may result in the suspension or termination of that officer's membership. If a WSMGS Officer's absence from the annual Board meeting is unexcused or repetitive, the Officer is expected to submit his or her resignation from the Board. The WSMGS Officer will be afforded due process to defend their innocence as to the violation. The WSMGS Board will then formally vote as to the recommendation to suspend or terminate their membership. If 66% or more of the WSMGS Board members vote to suspend or terminate the membership, the WSMGS Officer will receive a certified notification as to the WSMGS Board's decision.

Section 5. Vacancies. All WSMGS Officer vacancies occurring by death, resignation, or failure to serve, for the duration of the term to which the Director was elected, will be filled by appointment by a majority vote of the remaining officers for the balance of the unexpired term, except President, which office will be filled by the Vice-President for the balance of the term.

Section 6. Compensation of Officers. The officers shall receive such salary or compensation as may be fixed by the WSMGS Articles of Incorporation and By-Laws.

Section 7. Duties of Officers. The duties and powers of the officers of the WSMGS shall be as

follows or as set by the authorized membership voting during the annual membership meeting by a majority vote.

President: The President shall

- A. Preside at the annual membership meeting.
- B. Be present at all meetings of the Board of Directors and membership.
- C. At each annual meeting of the Directors and membership, report on the activities of the organization.
- D. Represent the organization in its correspondence with the public, and act as a spokesperson of the organization.
- E. Sign and execute, in lieu of the treasurer, all checks, notes, drafts, or other orders in the name of the organization and with the consent of the majority of the Board.
- F. Cause all books, reports, statements, and certificates to be properly kept and filed as required by law.
- G. Enforce these By-Laws and perform all duties incident to the office of President of the Board and
- H. which are required by law, and generally, the President shall supervise and control the activities of the organization.
- I. Not operate to relieve any individual director of any responsibility imposed upon him or her as defined by the WSMGS By-Laws. The Board of Directors may from time to time determine the compensation to be paid to the President.
- J. Appoint an editor for the WSMGS newsletter.
- K. Perform other duties as assigned by the Board of Directors.

Vice-President: The Vice-President shall

- A. Perform all duties of the President during the absence or disability of the President.
- B. Serve the balance of the current term of President in the event of death, resignation or removal of the President from office.
- C. Be responsible for the security of the WSMGS Jade Display Case between the WSMGS Mineral and Gem shows.
- D. Maintain an inventory record of all WSMGS property, equipment, and supplies.
- E. Perform other duties as assigned by the President and/or Board of Directors.

Treasurer: The Treasurer shall

- A. Have the care and custody of and be responsible for all monetary funds and securities of WSMGS and shall deposit such funds and securities in the name of WSMGS in such banks or safe depositories as the Board of Directors may designate.
- B. The treasurer may make, sign, and endorse in the name of the WSMGS all checks, drafts, notes and other orders for the payment of money, and pay out and dispose of such under the direction of the Board of Directors.
- C. Keep accurate books of account of all business and transactions and shall exhibit such records to any person duly authorized to inspect such records. All such annual records will be kept by the Treasurer as required by the Internal Revenue Service and then transferred to the WSMGS Historian.
- D. Sixty days before the Annual Membership Meeting, the treasurer shall send notice to any WSMGS affiliated member club who is not in good standing with WSMGS and whose

membership may be terminated. Such club may appeal to the Board of Directors to be reinstated prior to the Annual Meeting.

- E. Render a written report of the condition of the finances of the Society and the dues payment status of each WSMGS affiliated club at each Annual membership meeting and at such other times as required.
- F. File the required annual forms and payments with the Wyoming Secretary of State and the Internal Revenue Service.
- G. Perform other duties as assigned by the WSMGS President and/or the Board of Directors.

Secretary: The Secretary shall

- A. Record and provide written minutes for all meetings of the WSMGS Board of Directors and WSMGS membership.
- B. Keep and communicate current lists of the names, mailing addresses, phone numbers, and internet addresses of the WSMGS Board and the WSMGS affiliated club officers and/or club contacts.
- C. Attend to the communication of all upcoming meetings of the Board of Directors and membership. If such meetings are done via phone or electronic communications, the secretary will record individual voting as well as minutes of such meetings..
- D. Be custodian of all current WSMGS records and communications as well as the WSMGS official seal, insignia, and/or logo.
- E. Accumulate all records and communications of the WSMGS annually as to calendar year and
- F. transfer as necessary to the WSMGS Historian to be archived.
- G. Coordinate the consideration of charitable contributions by WSMGS to be approved by the Board of Directors.
- H. Perform other duties as assigned by the WSMGS President and/or the Board of Directors.

Historian: The Historian shall

- A. Accumulate an annual record by calendar year of the WSMGS Board of Directors and of the individual affiliated member clubs. Such record may include minutes, news reports, newsletters, pictures, membership lists, and official documents such as Articles of Incorporation, By-Laws, and Wyoming State / Internal Revenue communications.
- B. Encourage affiliated WSMGS Member clubs to submit an annual report and/or collection of annual minutes to the WSMGS historian.
- C. Document WSMGS events such as WSMGS Board Meetings, Annual/Special Membership meetings, Club Meetings, Field Trips, and Rock Shows.
- D. Maintain an organized archive of collected annual records of the WSMGS.
- E. Shall serve as WSMGS secretary in the temporary absence of the elected secretary.
- F. Perform other duties as assigned by the WSMGS President and/or the Board of Directors.

Newsletter Editor: The Newsletter Editor shall

- A. Shall publish a WSMGS Newsletter quarterly. Such newsletter should promote the activities and purposes of the Wyoming State Mineral and Gem Society and it's affiliated member clubs.
- B. Encourage WSMGS member clubs to communicate their club news and document their activities with pictures for publication in the WSMGS newsletter.

- C. Solicit articles for the WSMGS newsletter from individuals, organizations, and other publications.
- D. Provide footnote credits or permission for all copy written materials that are reprinted.
- E. Send a draft copy of each WSMGS newsletter to the WSMGS President for editing approval before it is distributed to the membership.
- F. Abide by the provisions in Article VIII-State Newsletter.
- G. Perform other duties as assigned by the WSMGS President and/or the Board of Directors.

Other Officers:

Other officers shall perform such duties and have such authority as may be assigned to them by the WSMGS Board of Directors.

ARTICLE VII-ANNUAL WYOMING STATE MINERAL AND GEM SOCIETY SHOW

Section 1. Bids for WSMGS State Mineral & Gem Show. Any bid(s) for a future WSMGS Show(s) shall be presented or mailed to the WSMGS secretary at least 60 days prior to the annual membership meeting. Such bid(s) must be made by a member club in good standing. The site for any future show(s) will be selected at the annual meeting by a vote of the members. In the event that no bid is received for the next year prior to the annual meeting, the 60 day provision may be waived and bids will be considered during the annual meeting. If at the conclusion of the annual membership meeting no show site has been awarded, the Board of Directors may act on the behalf of the Society.

Section 2. Duties of Host Club. WSMGS member clubs hosting the WSMGS State Show will sign a WSMGS State Show Agreement Form and are expected to utilize the guidelines and practices of WSMGS to provide a quality experience for the public, dealers, and club members. The number of days for the annual WSMGS show will be a minimum of two days to no more than three days in length. The WSMGS Club hosting the WSMGS State Show is responsible for the following but not limited to the following duties:

- A. Contracting a suitable location with set-up locations for all dealers/demonstrators
- B. Ensuring the show location has adequate space, exits, and is set up to ensure the safety of all participants and attendees
- C. Securing liability insurance listing WSMGS and the show location as additional insured with a waiver of subrogation, and providing security covering the set up through final show dates. Hosting Club will provide a copy of the insurance to WSMGS prior to the show
- D. Sending and receiving dealer/demonstrator contracts
- E. Providing all WSMGS member clubs with State Show information and forms for entering club & individual display cases with judging criteria
- F. Statewide and local promotion of the show.

Section 3. Profits. WSMGS member clubs hosting the WSMGS State Show will provide a financial statement of the income, expenses, and resulting profit associated with sponsoring the WSMGS State Show. A check equaling 20% of the Total Profit should be written to WSMGS and included with the show's financial statement and sent to the WSMGS Treasurer. (Income, expenses, and profit associated with food sales or items sold via a club table should not be included in the financial statement required by the WSMGS.) Financial losses or liabilities incurred during or as a result of sponsoring the WSMGS State Show will be the sole responsibility of the WSMGS member club hosting that State Show.

Section 4. Dealers. No less than twelve (12) and no more than (20) commercial dealers are to be contracted for any WSMGS State Show unless approved by the WSMGS Board of Directors.

Section 5. Competitive Displays. The WSMGS member host club for the WSMGS State Show will adhere to the following guidelines concerning individual and club competitive displays:

- A. The registration forms, competitive display rules and forms shall be sent to the WSMGS member club members at least 90 days in advance of the WSMGS State Show.
- B. All cases shall be assigned an identifying number.
- C. No name or other personal identifying marks shall be visible during judging.
- D. Judging shall be done by at least 2 qualified persons who are not members of any WSMGS member clubs.
- E. Each WSMGS member club may enter one display case to be judged by the public for the People's Choice Award. These cases should be grouped together and labeled such as that the public can easily view and vote for one of the Club Display Cases. Votes will be counted by the WSMGS Board of Directors who are present. The People's Choice Award is a "traveling trophy" and is the temporary property and responsibility of the winning club. The winning club is responsible for having the plaque on the trophy properly engraved, keeping the award trophy secure, and returning it to the next WSMGS State Show. When a club wins the People's Choice Award three consecutive years, said club may permanently retain the trophy and is responsible for replacement of the next People's Choice Award traveling trophy.

Section 6. Jade. Wyoming State Gemstone. The official Wyoming gemstone, Jade, shall be prominently displayed in as many colors and types as possible, at all WSMGS State Shows. The host club is responsible for the security of the WSMGS Jade case during the set up and duration of the State Show.

Section 7. Wyoming State Heritage Showcase. The WSMGS Wyoming State Heritage Showcase will be displayed at each WSMGS State Show. The host club is responsible for the security of the WSMGS Wyoming State Heritage showcase during the set up and duration of the State Show.

Section 8. Start Up Funds For WSMGS Show. A start up loan is available to the WSMGS club hosting the State Show in an amount up to \$500.00 upon approval by the Board of Directors. The loan must be repaid to the WSMGS by the host club. WSMGS will contribute \$200 toward the purchase of the meat for the Board member, volunteer, and vendor meal associated with the annual Show, if the Club has such a meal.

ARTICLE VIII -WSMGS NEWSLETTER AND WEBSITE

Section 1. Publication. The Newsletter shall be published and distributed to the WSMGS member clubs four (4) times a year.

Section 2. Ads. The advertising policy shall be all ads must pertain to rockhounds, rock and mineral collecting, swap meets, rock shows, lapidary, gems, paleontology, geology, mineralogy, and other related earth sciences and subjects.

Section 3. Appointment of Editor. The WSMGS President shall appoint the Editor of the Newsletter. A current WSMGS membership list shall be provided to the editor by the WSMGS

secretary. The WSMGS editor and historian shall maintain and keep copies of each newsletter. The editor shall pass on all copies of the newsletter that have been archived to the editor who assumes their position and title.

Section 4. Change of Newsletter Name. Any change to the name of the newsletter must be approved by the Board of Directors.

Section 5. WSMGS Website. The Wyoming State Mineral and Gem Society will promote the use of a website to communicate and educate our membership as well as the general public in the various earth sciences and their related fields. The WSMGS Board of Directors is authorized to financially secure a web host and webmaster who will be available to develop and update a WSMGS website on a regular basis.

ARTICLE IX – LIABILITY AND INDEMNIFICATION

Section 1. Liability. In the absence of fraud, the WSMGS Board of Directors shall not be personally liable for the WSMGS's debts, obligations, or liabilities.

Section 2. Indemnification. The WSMGS may indemnify and reimburse all persons whom it has the authority to indemnify and reimburse, pursuant to Sections 17-19-852 and 17-19-856 of the Wyoming Nonprofit Corporation Act or any successor statute in the manner and to the fullest extent provided there-in, for all expenses actually and necessarily incurred in connection with the defense of any action, suit, or proceeding in which he/she is made a party by reason of having been a WSMGS Director or officer, except with respect to matters as to which such person has been adjudged liable by virtue of negligence or misconduct on the performance of a duty. The WSMGS may purchase and maintain insurance for this purpose. The indemnification provided by this Article IX shall not be deemed exclusive of any other rights to which those seeking indemnification for any reason whatsoever may be entitled under any agreement, vote of disinterested Board of Directors, or otherwise.

ARTICLE X-GENERAL PROVISIONS

Section 1. Execution of Contracts. The Board of Directors, except as otherwise provided by these By-Laws, may prospectively or retroactively authorize any officer(s) or agent(s), in the name of, and on behalf of the WSMGS, to enter into a contract, or execute and deliver any instrument as may be necessary to carry out the purposes of the WSMGS. Any such authority may be general or confined to specific instances.

Section 2. Loans. The Board of Directors may authorize the President, or any other officer or agent of the WSMGS to: (i) obtain loans and advances at any time for the WSMGS from a Board approved lending institution or individual. (ii) make, execute, and deliver promissory notes, bonds, or other evidence of indebtedness of the WSMGS, and/or (iii) pledge or transfer any securities or other property of the WSMGS, as approved by the Board of Directors, as security of any such loan or advances. Such authority conferred by the WSMGS Board of Directors may be general or confined to specific instances. No loan shall be made by the WSMGS to any Director or officer thereof.

Section 3. Investments. The Society shall have the right to retain all or part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it according

to the judgment of the Board of Directors. The Board of Directors are restricted to the prudent investment, which a Director is or may hereafter be permitted by law to make. The Board of Directors may delegate to the treasurer the day-by-day management of such investments as the Board of Directors may authorize.

Section 4. Books and Records. Each duly elected officer (President, Vice-President, Secretary, Treasurer, Historian) shall transfer their records to the next duly elected officer.

Section 5. Depositories. The funds of WSMGS, not otherwise employed, shall be deposited to the order of the WSMGS in such banks, trust companies, or other depositories as the Board of Directors may elect, or as may be selected by any one or more officers or agents of the WSMGS to whom such authority may be delegated by the Board of Directors.

Section 6. Signatories. All checks, drafts and other orders for payment of money out of the funds of the WSMGS, and all notes and other evidences of indebtedness of the WSMGS, shall be signed on behalf of the WSMGS in such a manner as shall be determined by the Board of Directors. In the absence of such determination by the Board of Directors, such instruments shall be signed by the WSMGS Treasurer or President.

Section 7. Annual Audit. The Board of Directors may require an annual audit of the book and accounting records of the WSMGS.

Section 8. Fiscal Year. The fiscal year of the WSMGS shall begin on January 1st and end on December 31st.

Section 9. Corporate Seal. The Wyoming State Mineral and Gem Society shall have an official seal, insignia, and/or logo that its Board of Directors can use to officially communicate with its membership and as needed in an official capacity of conducting the business of the WSMGS as a nonprofit corporation.

Section 10. Dissolution of Corporation. In the event of the dissolution of the Wyoming State Mineral and Gem Society by an affirmative vote of at least 66% of its authorized voting membership; all property, equipment, and supplies will be sold by sealed bids. A descriptive list will be advertised to the WSMGS membership initially and sealed bids/item required. If no bids are received by the membership for an item or the WSMGS Board of Directors judge the highest bid/item as unacceptable, then the Board of Directors are authorized to advertise the remaining items to the general public in a like manner. If there are remaining items to sell, they will be sold at auction by the Board of Directors. The net assets of the WSMGS, after all outstanding income and debts have been processed and reported to the membership, shall be donated by the Board of Directors to the Rocky Mountain Federation of Mineralogical Societies and/or the American Federation of Mineralogical Societies.

The preceding Wyoming State Mineral and Gem Society, Inc. By-Laws are as amended and approved by the WSMGS membership:

June 19, 2010—July 8, 2011—June 8, 2012—June 14, 2013—June 22, 2019