BYLAWS
OF THE
USHJA FOUNDATION, INC.

CHAPTER I – GENERAL PROVISIONS

Article 101 – Name and Location

Section 1. Name. The name of this corporation shall be the USHJA Foundation, Inc. ("Foundation"). The corporation is organized under the laws of the Commonwealth of Kentucky as a not-for-profit corporation.

Section 2. Location. The principal office of the Foundation shall be located at 3870 Cigar Lane, Lexington, Kentucky 40511.

Section 3. Registered Office. The Foundation shall maintain a registered office in the Commonwealth of Kentucky as required by the laws of the Commonwealth of Kentucky. The registered agent and the address of the registered office shall be 3870 Cigar Lane, Lexington, KY 40511.

Section 4. Principles of Construction. These Bylaws are the primary governing document of the Foundation. Words in any gender shall be deemed to include the other gender; the singular shall be deemed to include the plural and vice versa; headings, captions and underlined paragraph titles are for guidance only and do not in any way limit, amplify, or otherwise modify these Bylaws.

Article 102 – Capital Shares

Section 1. Capital Shares. The Foundation shall have no capital shares or shareholders, and its business and affairs shall not be conducted for private pecuniary gain or profit, nor shall any of the Foundation’s gain, profit or property inure to the incorporators thereof. No Officer or Director shall share in the Foundation’s gain, profit, net earnings and property.

Article 103 – Objectives

Section 1. Purpose. The Foundation is organized and, at all times hereunder, shall be operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of, the organization named in the Articles that is exempt from taxation under section 501(c)(3) of the Internal Revenue Code of 1986, as amended ("Code") and that it is not a private foundation because it is described in sections 509 (a)(1) or (2) of the Code. Within this broad general purpose, the specific goal and objective of the Foundation shall be to support and benefit the mission and programs of the United States Hunter Jumper Association, Inc. ("USHJA") and USHJA shall be its sole supported organization.

In carrying out its corporate purposes, the Foundation shall have all of the powers allowed to corporations by Chapter 273 of the Kentucky Revised Statutes, including, but not
limited to, receiving gifts, bequests and contributions in any form, and using, applying, investing and reinvesting the principal and income there from or distributing the same for the above purposes.

Section 2. Excluded Activities. The USHJA Foundation’s primary activity is to pursue its exempt purposes, and the Foundation cannot engage in significant business activity that does not further those purposes.

Section 3. Mission Statement. The mission of the USHJA Foundation is to advance and promote the hunter/jumper discipline by financially and otherwise supporting the programs and initiatives of the United States Hunter Jumper Association, Inc.

Article 104 – Status Under Section 509(a)(3) of the Code

The Foundation is intended to and does qualify as a “Type I” supporting organization described in section 509(a)(3) of the Code and this Foundation is intended to be exempt from taxation under section 501(c)(3) of the Code. These Bylaws shall be construed accordingly and all powers and activities hereunder shall be limited accordingly.

CHAPTER II - MEMBER

Article 201 – Member

Section 1. Member. The Foundation is a membership corporation and shall have only one Member: the United States Hunter Jumper Association, Inc. (“USHJA”).

Section 2. Membership Fee. The Foundation shall not require that any annual membership fees be paid by its Member.

Section 3. Rights of Member. As the supported organization of the Foundation and its sole Member, the Member shall have the right to appoint and remove all Foundation Directors. The Foundation Board must provide a mid-year and annual report to and receive approval from the USHJA Board on the following items: all Foundation finances and investments, annual independent Audit, Foundation operating and fund development plans prior to their implementation.

The Foundation may not amend these By-laws without the prior, written consent of the Member.

Article 202 – Member Meetings

Section 1. Member Meetings. Meetings of the Member at which the Foundation shall be present in person shall occur during the regularly scheduled Annual Meeting of the USHJA Board of Directors and during the Mid-Year Meeting of the USHJA Board of Directors and the Foundation shall present its Annual and Mid-Year Report to the Member at those meetings.

CHAPTER III - GOVERNANCE

Article 301 – Foundation Board of Directors
Section 1. General Powers. All corporate power shall be exercised by or under the authority of, and the business and affairs of the Foundation shall be managed under the direction of the Foundation Board, subject to any limitations set forth in the Articles or By-laws.

Section 2. Number, Appointment/Election and Term. Following adoption of these By-Laws by the current Foundation Directors, a new Foundation Board shall be seated for a term to end at the conclusion of the 2019 Annual Meeting and every four years thereafter in accordance with this Section.

The Foundation Board shall consist of seven directors, six of whom shall be appointed by the USHJA President with the approval of a majority of the USHJA Board of Directors. The President of the USHJA shall always serve as one of the seven Directors of the Foundation and that term of office on the Foundation Board of Directors shall coincide with his term as USHJA President.

(a) All Foundation Directors must be members in good standing of USHJA, but need not be residents of the Commonwealth of Kentucky. Each Foundation Director shall be eligible for reappointment; however, no Director shall serve more than eight consecutive years.

Section 3. Removal and Resignations. Any Foundation Director may be removed by the USHJA President with a majority vote of the USHJA Board at any time with or without cause. The term of any vacant Foundation Director position shall be filled by appointment by the USHJA President with the majority approval of the USHJA Board.

Any Director may resign from the Foundation Board at any time by giving written notice to the Foundation Board. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date. Any Director, who fails to attend a minimum of 50% of the Board meetings in any one year, without being excused in advance by the Foundation Chair, may be removed by the President of USHJA with the majority approval of the USHJA Board.

Section 4. Annual and Regular Meetings. The Foundation Board shall meet a minimum of four (4) times per calendar year including two in-person meetings which meetings shall coincide with the Annual and Mid-Year Meetings of USHJA. Meeting via teleconference is permissible for all meetings except for the two in-person meetings.

(a) All Foundation Officer elections shall occur at the Annual Meeting of the Foundation Board of Directors which will be held at USHJA Annual Meeting except that the initial Officers of the Foundation shall be presently appointed by the President of USHJA with the majority approval of the USHJA Board of Directors to a term expiring at the end of the Annual Meeting in December 2019.

(b) Regular Meetings of the Foundation Board of Directors. Regular meetings shall occur a minimum of two (2) times each year in addition to the Annual and Mid-Term Meetings of the Foundation Board of Directors. These additional Regular Foundation Board Meetings may be conducted via teleconference, video conference or other method approved by the Foundation

Approved by the Board of Directors September 25, 2017
Board of Directors. The Foundation Secretary shall provide written electronic notice of such meetings to each Director in accordance with meeting notice requirements listed in Article 301.6.

Section 5. Special Meetings of the Foundation Board of Directors. The Chair and the President of the USHJA shall have the power to call a Special Meeting of the Foundation Board of Directors at any time. Electronic notice of such meetings will be provided to each Director in accordance with meeting notice requirements of Art 301(6).

Section 6. Notice of Meeting. The Secretary shall oversee the distribution of written electronic notice of such meetings to each Foundation Director in accordance with the following Foundation Board of Directors electronically distributed meeting notice requirements:

<table>
<thead>
<tr>
<th>Type of Meeting</th>
<th>Minimum Notice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Director Meeting</td>
<td></td>
</tr>
<tr>
<td>Annual Meeting</td>
<td>Thirty (30) Days</td>
</tr>
<tr>
<td>Mid-Year Meeting</td>
<td>Thirty (30) Days</td>
</tr>
<tr>
<td>Regular Meetings</td>
<td>Seven (7) Days</td>
</tr>
<tr>
<td>Special Meetings</td>
<td>Twenty-Four (24) Hours</td>
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</tbody>
</table>

Section 7. Quorum and Voting. In accordance with the Bylaws, a majority (50% plus one) of the number of currently serving Foundation Directors fixed by these Bylaws shall constitute a quorum of the Board.

Section 8. Manner of Acting. The act of the majority of the Foundation Directors present at a meeting at which a quorum is present shall be the act of the Board.

Section 9. Vacancy on Foundation Board. If a vacancy occurs on the Foundation Board, such vacancy shall be filled in the manner specified for that position in accordance with these Bylaws. A Foundation Director so appointed shall be appointed for the unexpired term of such Director’s predecessor in office.

Section 10. Action by Written Consent. Any action required or permitted to be taken by the Foundation Board at a meeting may be taken without a meeting provided the subject of such vote has been previously on a Meeting Agenda and provided that consent to so vote is in writing, and shall be signed by all of the Foundation Directors.

Section 11. Confidentiality. All matters before and discussions had at all meetings of the Foundation Board of Directors shall be confidential and shall remain confidential until such time as Directors are notified otherwise.

Article 302 – Foundation Officers

Section 1. Chair. a. The Chair shall preside at all meetings of the Board of Directors. The Chair shall also serve as ex-officio member of all Committees, and Task Forces. b. The Chair
shall oversee the administration and operation of the Foundation to ensure that the plans approved by the Board of Directors are being implemented. c. The Chair shall preside over the Directors to encourage and inspire the Board of Directors, committee members and other individuals to serve and contribute their time and talent. d. The Chair shall oversee the implementation of the Board of Director’s policies and directives and the overall management of the Foundation. The Chair shall perform such other duties as may be assigned by the President of USHJA. In the absence of a Chair, the Board of Directors may assign these duties on an interim basis to the Vice Chair. e. Unless otherwise specified herein, the Chair, shall appoint the Chair and/or Vice Chair or Co-Chairs of all committees defined and identified within the Operating and/or Funds Development Plans. f. The Chair shall hold a seat on the USHJA Board of Directors and that term shall be for the period of his term as Foundation Chair.

Section 2. Vice Chair. The Vice Chair shall, in the absence of the Chair, conduct the business of the organization. The Vice Chair shall perform other duties that may be assigned to the Vice Chair by the Board of Directors.

Section 3. Secretary. The Secretary shall give the required notice of all meetings of the Board of Directors, keep the minutes of the meetings of the Board of Directors and distribute these to the members of the Board of Directors and perform other duties as may be assigned by the Board of Directors.

Section 4. Treasurer. The Treasurer shall oversee all funds and accounts of the Foundation, shall oversee the proper keeping of the books of account and make a full report in writing covering the financial condition of Foundation at each Annual and Mid-Year Meeting and at other times that may be requested by the Board of Directors or the Member and shall oversee the Annual Independent Audit. The Foundation Treasurer shall also be a member of the USHJA Budget and Finance Committee.

Article 303 – Election and Term of Office

Section 1. The Foundation Officers shall be appointed initially by the USHJA President with a majority approval of the USHJA Board of Directors and shall serve until the end of the 2019 Annual Meeting. Elections for Foundation Officers shall be held at that meeting and Officers shall be elected by a majority vote of the Foundation Directors. The elected Officers shall assume their offices at the conclusion of the Annual Meeting. Thereafter, the Officers shall be elected by a majority vote of the Foundation Board.

The term of office for each Officer will be two years, and Officers, if so elected, may serve additional, consecutive terms not to exceed a total of eight years. All Officer Elections shall occur at the Annual Meeting of the Foundation Board of Directors.

Article 304 – Removal and Resignations of Officers

Section 1. Foundation Officers elected by the Foundation Board who cannot perform the duties of an Officer in accordance with the ethics and standards, and conflict of interest policies in accordance with the Foundation Bylaws may be removed from their Office with the majority
approval of the Foundation Board of Directors. The remaining term of such Officer position shall be filled in the manner specified for that position under the Bylaws. An Officer of the Foundation may resign at any time by delivering written notice to the Board. A resignation shall be effective when the notice is delivered unless the notice specifies a later effective date.

Article 305 – Indemnification of Officers and Directors

Section 1. Foundation Directors and Officers Insurance. The Foundation shall provide and maintain insurance on behalf of the Directors and Officers of the Foundation against liability asserted against them for acts or omissions in furtherance of their duties as a Director or Officer of the Foundation.

Article 306 – General Standards of Conduct for Foundation Directors and Officers

Section 1. Discharge of Duties. The primary fiduciary responsibility of each Foundation Director is to the Foundation. Each Director and Officer, by accepting a seat on the Foundation Board of Directors, shall be bound by and discharge his duties in accordance with the Foundation Conflict of Interest Statement. He shall discharge those duties in good faith and in a manner in which he believes to be in the best interest of the Foundation. Failure to comply with these standards may result in removal from the seat by the USHJA President with the approval of majority vote of the USHJA Board.

Section 2. Liability to Foundation and Its Members. A Director or Officer shall not be liable to the Foundation or its members for any action taken or omitted to be taken as a Director or Officer, as the case may be, if, in connection with such action or omission, the Director or Officer performed the duties of the position in compliance with Article 306.

Section 3. Conflict of Interest. The Foundation Board of Directors shall adopt and maintain a written Conflict of Interest Policy applicable to Directors, Officers, Supporting Staff and all volunteers of the USHJA Foundation.

a. The Policy shall (1) define the circumstances that would constitute a conflict of interest, (2) the procedures for disclosing a conflict (3) a requirement that the conflicted person not be present at or participate in Board of Directors or Committee deliberations, discussion or voting on the matter giving rise to such conflict, (4) a prohibition against any attempt by the person with the conflict to influence improperly the deliberation or vote, (5) a requirement that the existence and resolution of the conflict be documented in Foundation records, including the minutes of any meeting at which the conflict was discussed or voted upon (6) procedures for disclosing, addressing and documenting related party transactions and (7) a requirement that Directors and Officers and key persons complete, sign and submit annual conflict of interest disclosure statements to the Foundation Secretary (8) a procedure by which all other supporting Staff and volunteers acknowledge receipt of, and agreement to, comply with the Conflict of Interest Policy.

b. Disclosure of Conflict of Interest. Prior to the initial appointment or election of any Director or Officer and annually thereafter, each Director and Officer shall complete,
sign and submit to the Secretary a statement identifying, to the best of the person’s knowledge, any entity of which such Director is an Officer, Director, trustee, member, owner or employee and with which the USHJA Foundation has a relationship and any transaction in which the USHJA Foundation is a participant in which the Director or Officer might have a conflicting interest. All other supporting Staff and volunteers, including committee and task force members, shall acknowledge receipt of and compliance with the Policy in the manner designated by their employment acknowledgement or committee seating documentation.

Section 4. Whistleblower Policy. The USHJA Foundation Board of Directors shall adopt a Whistleblower Policy to protect from retaliation those persons who report suspected improper conduct within USHJA Foundation. The policy shall provide that no Director, Officer, employee or volunteer who, acting in good faith, reports any action or suspected action taken by or within the USHJA Foundation that is illegal, fraudulent, or in violation of any policy of the organization shall suffer intimidation, harassment, discrimination or other retaliation or, in the case of employees, adverse employment consequences. The policy shall include: (a) procedures including confidentiality provisions, for reporting violation or suspected violations of laws or organization policies, (b) a requirement that an employee, Officer or Director be designated to oversee and administer the policy and report to the Chair or the USHJA Executive Director and (c) a requirement that a copy of the policy be distributed to all Directors, Officers, employees and volunteers who provide substantial services to the Foundation.

CHAPTER IV – FOUNDATION COMMITTEES/TASK FORCES

Article 401 – General

Section 1. Composition. The Foundation Board, by resolution adopted by a majority of all Directors and with the prior approval of the President of USHJA, may create and appoint from among the membership of its Member (USHJA) such other committees or task forces, as from time to time it may consider necessary or appropriate to assist in conducting the affairs of the Foundation. At least two Foundation Board members shall serve on each committee.

Section 2. Quorum. Unless otherwise stated, a quorum shall consist of one-third of the committee, council or task force.

Section 3. Participation. Any member of a committee or task force must attend 50% of the meetings of the entity each year. If a member fails to meet this requirement the Officers may remove said member and replace them with another individual. Meeting by teleconference is permitted for all meetings except that meeting designated as the Annual or Mid-Year Meeting.

Section 4. Vacancies. Except as otherwise noted herein, a vacancy on any committee or task force shall be filled using the same procedures applicable to the initial seating of the entity where the vacancy occurs.

Section 5. Regular Meetings. Committees shall meet a minimum as necessary throughout the year. Meeting via teleconference is permissible for all meetings.
Section 6. **Notice of Meeting.** The Committee Chair in coordination with the supporting USHJA staff shall provide written electronic notice of such meetings to each Committee Member seven (7) days prior to the meeting.

Section 7. **Balloting.** Any committee or task force may be required to vote by secret ballot when requested by any member of that entity if the majority of members present agree. Electronic communications ballots may be used as a means of voting on committee issues between scheduled committee or task force meetings. When there is a quorum of the committee and a vote is held during a scheduled meeting, either in person or by conference call, members who are not present are not permitted to vote on the issue.

Section 8. **Term of Service.** Unless otherwise specified, all members of any Committee or task force within the structure of the Foundation shall be elected and/or appointed to four year terms commencing as of the opening day of the Annual meeting.

Section 9. **Agenda Item Conflicts of Interest During Committee Meetings.** The Foundation acknowledges that committee members may have potential or actual conflicts of interest in agenda items requiring committee vote. Voting members with a potential or actual conflict of interest in an agenda item shall declare that interest prior to discussion. In doing so, the individual must abstain and absent himself from the discussion and vote on that item.

Section 10. **Discharge of Duties.** Each member, by accepting a seat on a Foundation committee or task force, shall be bound by and discharge his duties in accordance with the Foundation Ethics Policy and Conflict of Interest Policy. He shall discharge those duties in good faith and in a manner in which he believes to be in the best interest of the Foundation. Failure to comply with these standards may result in the removal from committee or task force seat(s) that the individual holds by a majority vote of the Officers.

Section 11. **Confidentiality of Committee Business.** The members of any Foundation committee are required to maintain the confidentiality of committee business as instructed by the committee Chair or by the Foundation Staff Liaison. Confidentiality will be maintained until it is determined by the Foundation, and the committee is notified, that such confidentiality is no longer required.

**CHAPTER V - ADMINISTRATION**

**Article 501 – Conveyances and Encumbrances**

Section 1. **Property.** No Officer, Director, employee or agent of the Foundation may assign, convey or encumber Foundation Property. Likewise, Foundation Officers and Directors
shall have no power to execute and deliver any and all instruments of assignment, conveyance
and encumbrance.

Section 2. **Contract Execution.** No Officer, Director or agent of the Foundation shall, nor
shall they have the authority to, make or execute any contracts or agreements of any nature if
said contract or agreement causes or may cause the Foundation to be obligated to pay
unbudgeted expenditures or other obligations the sum of which exceeds $2500.00 for any fiscal
year unless and until such contract or agreement has been approved by the Member (USHJA
Board of Directors or USHJA Executive Committee) at a duly called meeting.

**Article 502 – Operations**

Section 1. **Operating Plan.** The Foundation, in coordination with USHJA supporting
staff, shall develop and follow an Operating Plan which shall include Foundation policies for
program development and fulfillment, Foundation financial development plans, objective grant
and scholarship selection and fulfillment procedures, implementation guidelines and schedules. 
This Operating Plan shall include a statement ensuring that all development and implementation
policies and procedures must meet standardized and objective standards free from both actual
and perceived conflicts of interest. The Operating Plan shall be updated annually and reviewed
by USHJA prior to implementation.

Section 2. **Operations Support.** USHJA shall provide all necessary administrative,
support and professional services to the Foundation and shall regularly invoice the Foundation
for such services. The Foundation shall not independently employ, hire or otherwise engage
personnel.

**CHAPTER VI – AMENDMENTS**

**Article 601 – General**

Section 1. These By-laws may be amended upon a majority vote of the Foundation
Board, but no amendment will be effective without the prior approval of a majority vote of the
USHJA Board of Directors.

**CHAPTER VII - MISCELLANEOUS**

**Article 701 – Miscellaneous Provisions**

Section 1. **Annual Reports.** Chair of the Foundation shall report at Annual and Mid-Year
Meetings the operations and future plans of the Foundation, and the Foundation shall submit
same to the Member for review prior to implementation.
Section 2. Fiscal Year. The Fiscal Year for the Foundation shall coincide with that of
the Member and be from December 1st through November 30th unless and until the Member
(USHJA) chooses to establish a different fiscal year.

Section 3. Waiver of Notice. Whenever any notice is required to be given under the
provisions of these Bylaws, the Articles or the laws of the Commonwealth of Kentucky, 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 4. Limitations. Notwithstanding any other provision hereof, the Foundation
shall take no action contrary to the provisions of Article 2 of the Articles, and the Foundation
shall only act as permitted under the Code, without subjecting the Foundation to additional taxes
imposed under Subchapter A, Chapter 42, Subtitle D of the Code.

Section 5. Severability of Provisions. Except as may conflict with the provisions of
Article 2 of the Articles, if any provision of these Bylaws, or its application to any person or
circumstances, is held invalid or unenforceable by a court of competent jurisdiction, the
remainder of these Bylaws, or the application of such provisions to persons or circumstances
other than those to which it was held to be invalid or unenforceable, shall not be affected
thereby, and to this extent, the provisions of these Bylaws are severable.

Section 6. Headings. The headings used in these Bylaws have been inserted for
convenience only and do not constitute matter to be considered in interpretation.