

AQUAFEST ASSOCIATION OF LAKE STEVENS, WASHINGTON
BYLAWS –Revised January 10, 2008

1.00 IDENTIFICATION

1.01 NAME

The name of this organization, organized under the non-profit laws, RCW24.03, of the State of Washington, is Aquafest Association Inc. of Lake Stevens.

1.02 PRINCIPLE PLACE OF BUSINESS

The address of the initial registered office of the Corporation and the principal place of business of Aquafest Association Inc. of Lake Stevens, PO Box 670, Lake Stevens, WA 98258.

2.00 PURPOSES, POWERS AND PROHIBITIONS

The general purpose of this non-profit corporation is to conduct an annual celebration for the amusement and entertainment of the general public, and for the promotion of the general welfare and prosperity and community pride of the Greater Lake Stevens community, and its surrounding territory, and for the stimulation of public sentiment to these ends: to invite performers, exhibitors, carnivals, and amusements of every lawful kind and nature for the purpose of annual celebrations, and to give prizes and purses to contestants or exhibitors, to grant other persons, firms and corporations the right, privilege or concession to carry on suitable enterprises during a celebration or exposition on such terms as may be deemed expedient or proper: to erect, maintain, purchase, rent, lease, let or otherwise acquire and dispose of buildings, structures, equipment or devices for celebration or exposition purposes: to receive contribution of capital, property, either real or personal, or labor, by way of gifts or otherwise: to incur obligations, enter into lawful contracts, borrow money, issue notes, bonds, pledges, mortgages, including both real property and chattel mortgages, and to enter into conditional sales contracts, issue acceptances or other evidence of indebtedness or security, and generally to do all things necessary and proper to carry out the purposes of this organization, other than to carry on a business or trade for a profit to the members of this organization.

3.00 MEMBERSHIP

Membership – consists of Voting Members and Associate Members

3.01 VOTING MEMBERS

Voting Members – consists of the Executive Officers, event chairs, and committee chairs.

Executive Officer – elected representatives of the corporation; President, 1st Vice President, 2nd Vice President, Secretary, Treasurer and Immediate Past President.

Board of Directors – consists of the Executive Officers and the Board members.

Board Member- consists of the Executive Officers, event and committee chairs

Committee Chair - the person responsible for the committee and reporting committee activities to the board of directors.

Event Chair – the person who has the responsibility of a given event during the festival.

3.02 ASSOCIATE MEMBERS

Associate Members – consists of volunteers, liaisons, sponsors, vendors, participants, and contractors; **these are non-voting members.**

Volunteer – a citizen at large who participates in a role to assist in the festival.

Liaison – the representatives from city services and community organizations.

Sponsor – a person or group who contributes to the funding of the festival or a particular event.

Vendor – a person or group in the festival that has merchandise or services to sell.

Participant – a person or group who occupies space during the event but does not have merchandise or services to sell.

Contractor – a person or group contracted by the festival to perform a service or provide a product.

4.00 MANAGEMENT

The management of the Corporation shall be vested in the Executive Officers, which shall control and manage all affairs and property of the Corporation. Without limiting the foregoing, the Executive Officers shall have the following powers:

a) To conduct, manage and control the affairs and official business of the Corporation, and to make such rules and regulations therefore consistent with Law, Articles of Incorporation, and the Bylaws.

b) To change the principal office, for transaction of business from one location to another, and to designate the time and place of any meetings.

4.01 RESPONSIBILITIES AND PRIVILEGES OF THE EXECUTIVE OFFICERS:

PRESIDENT - the President shall be the chief officer of the Corporation, shall preside at all meetings of the Corporation, shall chair the Board of Directors, and shall be an ex-officio member of all other committees. The President shall have the authority, in the interim between meetings of the Board, to perform and direct all such actions as may be deemed conducive to the event to the proper committee.

PAST PRESIDENT- the immediate past president continues as an Executive Officer to advise and assist the newly elected president.

FIRST VICE-PRESIDENT - The First Vice President shall assist the President in the overall management of the Corporation. In the temporary absence of the President, the First Vice President shall preside at all meetings. In the event of a vacancy in the position of President, the First Vice-President shall assume the duties of the President as designated by the Board of Directors.

SECOND VICE-PRESIDENT - The Second Vice-President is responsible for assisting the President and First Vice-President in the overall management of the Corporation. In the temporary absence of the First Vice-President, the Second Vice-President shall assume the roll of the First Vice-President at all Board of Directors meetings. In the event of a vacancy in the position of the First Vice-President the Second Vice-President shall assume the duties of the First Vice-President as designated by the Board of Directors.

SECRETARY - The Secretary will be responsible for all records of the Corporation and for handling all correspondence so designated. They shall maintain pertinent contact information of the membership. They shall be responsible for gathering information for

and preparation of the agenda for all Board of Directors and Membership Meetings. They will be responsible for completion and distribution of minutes of all said meetings.

TREASURER - The Treasurer shall be the chief financial officer of the Corporation and shall assist the Board in all financial matters. They shall maintain all financial records for the Corporation and shall present a financial report at each Board of Director and Membership meeting. They shall prepare a budget for the Board of Directors approval. They shall be responsible for filing of all taxes.

4.02 BOARD OF DIRECTORS

There shall not be less than ten (10) members of the Board of Directors, including the Executive Officers.

4.03 VACANCIES ON THE BOARD OF DIRECTORS

Vacancies on the Board of Directors shall be filled by nomination by any member of the Board and approval by two thirds (2/3) of all the members of the Board of Directors. All new members shall be empowered to act as a member of the Board of Directors at such time as their nomination has been accepted, and they shall serve the un-expired terms they are elected to fill.

4.04 ATTENDANCE REGULATIONS

Members of the Board may lose their membership for lack of attendance. After two consecutive, unexcused absences from regularly scheduled Board meetings, a courtesy letter authorized and signed by the President, will be sent to the member providing notice that unexcused absence from the next regularly scheduled meeting may result in the loss of her/his membership. After three (3) consecutive unexcused absences, the President may recommend to the Board that the member be removed from the Board. Such recommendation shall be accompanied by a record of the member's attendance at regular meetings. Excused absences will consist of prior notification to any Executive Officer.

4.05 VOTING

The Board of Directors shall have the only voting privileges EXCEPT in the absence of the Committee or Event chair the co-chair may vote. When unable to attend, voting and nominations may be submitted via email. (*revised 1/10/08*)

4.06 QUORUM

A quorum shall consist of eight (8) members of the Board of Directors, and a simple majority of those present, and shall decide all questions.

4.07 REMOVAL OF BOARD OF DIRECTORS

Executive Officers and/or Board Members may be removed without cause upon a two-thirds vote of a quorum of the members of the Board; provided, however, that no such vote be held unless written notice of the meeting and the intention to hold a vote to determine whether or not the Executive Officer or Board Member should be removed has been given.

4.08 REGULAR MEETINGS

The Board of Directors shall meet monthly at such time and place as the Executive Officers shall by resolution adopt. Notice of regular meetings shall be given to each Board Member at least seven (7) days prior to the meeting. Any member of the Board may suggest or petition the inclusion in the agenda of topics or issues of particular interest.

4.09 SPECIAL MEETINGS

Special meetings of the Board of Directors may be called at any time by the President of the Board, or at the written request of one-third (1/3) of the Board members. Notice shall be provided to all members of the Board of Directors of the time and place of the meeting, which shall be held not less than seven (7) days nor more than twenty (20) days after the notice is delivered.

4.10 NOTICE

Except as may be provided herein, any notice to a Board member may be delivered personally or by mail, email, or by telephone. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his/her last known address in the records of the Corporation, with postage prepaid.

4.11 AUTHORITY TO WAIVE NOTICE

Whenever under the provisions of these bylaws or any statutes, any Board member is entitled to notice of any regular or special meeting or of any action to be taken by the Corporation, such meeting may be held or such action may be taken without the giving of such notice, providing every Board member entitled to such notice in writing waives the requirements of these bylaws in respect thereto.

5.00 NOMINATION AND ELECTION OF OFFICERS

The Executive Officers shall be elected initially at a special meeting of the Board of Directors. Thereafter, beginning with the annual meeting in August, the Secretary, Treasurer and Second Vice President shall be elected each year at the annual meeting of the Corporation from a slate of candidates recommended by the Board. Any Board member may make additional nominations at the annual meeting with the prior approval of the nominee(s). These Officers will serve for one year or until their successors shall be elected and qualified. Whenever two or more candidates are nominated for an office, a written ballot will be conducted and the majority of votes cast shall elect.

The position of President is filled automatically by the person holding the position of First Vice President the preceding year.

The position of First Vice President is filled automatically by the person holding the position of Second Vice President the preceding year.

The Immediate Past President remains a member of the Executive Officers for one year following service as President.

The annual election and installation of Executive Officers will take place no later than September 30th of each year.

6.00 ORGANIZATION

Each event and committee shall have a Chairperson who is nominated and elected annually by the Board. This Chairperson shall deliver committee reports at the Board meetings or to the Officer in charge of the committee. The President shall be an ex-officio member of all committees. Members of the committees shall be appointed by the Committee Chairs. Actions of all the committee members shall be consistent with actions of the Board of Directors. It shall be the responsibility of each committee Director/Chairperson to maintain and regularly update a portfolio pertinent to their committee responsibilities and functions. This portfolio shall be the property of the Corporation.

6.01 STANDING COMMITTEES

Standing Committees will be reviewed, added and/or subtracted from annually.

7.00 FINANCE

7.01 FISCAL YEAR

The fiscal year of the Corporation shall commence on the first day of September and shall end on the last day of August of each year.

7.02 SPONSORSHIP

Sponsorship categories shall be at such rate or rates, schedule or formula as, from time to time, may be prescribed by the Executive Officers.

7.03 DEPOSITORIES

The Executive Officers may create, by resolution, such depository or depositories for the monies of the Corporation, as it shall elect.

7.04 DISBURSEMENTS

All disbursements of the Corporation shall be by check or electronic draft. Monies on deposit to the credit of the Corporation shall be withdrawn, unless otherwise specifically ordered by the Executive Officers, only by check signed by the Treasurer and reviewed and approved by the President or the Vice-President in the absence of the President. There shall be no disbursements without a written receipt.

7.05 OBLIGATIONS OF CORPORATE FUNDS

No officer shall obligate the Corporation beyond the limit of the approved budget without prior approval of the Executive Officers. All financial obligations, notes and other evidence of indebtedness, and contracts (or written proposals therefore) of this Corporation, except such as are incident to the routine conduct of corporate affairs, shall be incurred only by authority of the Executive Officers and shall be signed by one of the following: Treasurer, President or Vice-President in the absence of the President.

7.06 BOOKS AND RECORDS

The Corporation shall keep correct and complete books and records of all accounts and shall keep minutes of the proceedings of its Board of Directors; and shall keep at its

registered office or principal place of business, or at the office of its agent, a record of its members. All Officers and Directors shall have the right, upon reasonable notice, in person or by agent, to examine the books, records of account, and minutes, and to make extracts there from.

7.07 AUDITING

The account books of the corporation shall be audited every 2 years by a certified accounting firm, and the report shall be distributed to all members of the Board of Directors. *(revised 1/10/08)*

8.00 ANNUAL MEETING

The members of the Board of Directors of the Aquafest Association of Lake Stevens shall meet annually, (no later than September 30th) for the purpose of installing Executive Officers and appointing members to the Board of Directors, and for receiving an annual report. The membership shall be notified of the meeting in accordance with the law and these bylaws.

9.00 RULES OF ORDER

.Robert's Rules of Order, Newly Revised., shall guide the conduct of all Board meetings in cases where they apply and are consistent with these bylaws.

10.00 INDEMNIFICATION OF OFFICERS, DIRECTORS, COMMITTEE MEMBERS

Every Officer, and Member of a committee of the Corporation shall be indemnified against all liabilities, civil and criminal, incurred in relation to her/his duties including all reasonable expenses of defense, except to the extent that he/she shall finally adjudged to be liable for gross negligence or willful misconduct in the matters out of which the liability arises.

11.00 DISSOLUTION

In the event of dissolution of this Corporation for any reason, all assets over and above what may be considered or required to pay just debts, shall be paid to one or more organizations, foundations, trusts, or non-profits operating in the Lake Stevens, Washington as the Board shall determine; provided, however, that any such organization, foundation, trust, or non-profit must be one which is exempt from taxation under the provision of Paragraph 501 of the Internal Revenue Code of 1954 and any amendments or re-enactments thereof.

12.00 AMENDMENTS OF BYLAWS

These bylaws may be amended at any meeting of the Board of Directors by a majority vote of the Board Members present, provided that such voting members constitute a quorum, and provided that notice of such meeting, together with a copy of such proposed amendment or amendments shall be sent to each Board member at least ten days prior to the date thereof. The vote shall be taken by ballot. Such amendments shall be effective upon approval.