

INTERNATIONAL YAK ASSOCIATION

BY-LAWS

Article I: Name, Objectives, Membership and Place of Business

Section 1. Name: The association shall be known as the International Yak Association and shall at all times be operated and conducted as a non-profit corporation in accordance with the laws of the state of Oregon providing for such organizations and by which it shall acquire all rights as granted to associations of this kind. IYAK will be the official abbreviation for the International Yak Association.

Section 2. Objectives: The objectives of the organization shall include:

- A. Promote the value of IYAK membership.
- B. Promote yak ownership and registration.
- C. Promote yak products; especially the meat as a premium quality red meat
- D. Maintain breeding registry for purpose of controlling identification of Fullblood (100%) yaks, Purebred (15/16+) yaks and 7/8 yaks.
- E. Maintain internet websites as follows:

Public Website - Provide general information on IYAK and educational information on yaks for access by public. Such information is to include IYAK Membership Benefits, IYAK Officer Contacts, IYAK Membership Fee Schedule, Yak Meat Nutritional Data, Current Animal and Meat Market, Yak History, Yak Raising Basics, and Answers to Frequently Asked Questions.

Member Website – Provide information for access by IYAK members only. Such information is to include, but not be limited to, General Board Meeting Minutes, Annual Meeting of Members Minutes, IYAK Membership List, IYAK By-Laws, North American Yak Registry Registration & Transfer Requirements, Member to Member Sale Offerings of Yaks and Yak Products, Recommendations for Processing Yak Products (Meat & Dairy Products) and Advanced Details of Raising Yaks.

- F. Conduct yak shows and sales.
- G. Provide opportunity for networking with other yak producers.
- H. Provide knowledgeable representatives of the yak producer industry.

Section 3. Membership and Place of Business: Association members, Board members or officers may be citizens of any country. The Board of Directors shall determine the principal place of business. Business may be carried on at any place convenient to the Association.

Article II: Members

Section 1. Members:

- A. There shall be four classes of membership:

1. Foundation Member. Foundation members shall be limited to those members present in September 1992 at the first International Yak Association meeting and paying the prescribed fee to be a foundation member.
 2. Life Member. Life members shall pay the one-time membership fee established by the Board of Directors but shall not be required to pay any annual dues.
 3. Active Members. Active members shall pay the annual fiscal year dues established by the Board of Directors.
 4. Honorary Members. Honorary membership may be granted by action of the Board of Directors.
- B. Members may be individuals, partnerships, corporations, ranches, farms or businesses. (See F.)
- C. As a condition of membership in the association, each member shall agree to conform to and abide by the by-laws, rules, and regulations of the association, and the amendments or modifications thereto which may from time to time be adopted.
- D. Applications for membership may be made by submitting to the Secretary or the Executive Secretary (if his/her duties are so delineated by the Board of Directors), of the association, an application in the form prescribed by the Board of Directors, accompanied by the established membership fee.
- E. The Board of Directors shall have the power to accept or reject applications for membership, fix membership fees and fees for services, and establish rules and regulations governing the rights and privileges of members, consistent with the provisions of these by-laws.
- F. Only foundation, life, and active members shall be entitled to vote on any matters submitted to the vote of the membership. Each member shall have one vote. Ranches, farms, corporations or businesses shall designate in writing an individual, officer or director who shall exercise on their behalf the rights and privileges of such membership, including the right to vote and hold office. Internet email shall qualify as such "designation in writing".
- G. Membership in the association shall cease upon nonpayment of dues, death, resignation, or expulsion of the member except as may otherwise be provided for in these by-laws. Membership is not transferable.
- H. The Board of Directors may provide for the issuance of certificates evidencing membership in the association and membership ID numbers, indicative of the year of membership application. A sequential numbering system starting with 100 shall be used. i.e., 92-101. A herd identifier of up to four alphanumeric characters will be recorded for each breeder and used as indicated in these by-laws and the North American Yak Registry Registration & Transfer Requirements for identification purposes.

Section 2. Annual Meeting of Members: There shall be a regular annual meeting of members. The meeting shall be held at such time and place as may be set by resolution of the Board of Directors. Business conducted at the meeting shall include the election of Board members as necessary to replace the members whose terms are expiring and such other business as may be brought before the meeting. Notice of the Annual Meeting shall

be given by written notice, stating the time and place of the meeting to each member's last known address, via internet email or US mail, as it appears on the association's records. Such notice shall be sent not less than 60 days prior to the date of such meeting. The Board of Directors shall schedule these meetings and the Chair of the Board shall ensure proper notification of the association members.

Section 3. Special Meetings: The Chair of the Board of Directors or a majority of the Board Of Directors may call special meetings of the members by giving written notice to the membership of the time and place of such meeting at least 30 days in advance.

Section 4. Quorum: A quorum shall consist of 10 or more voting members of the association or 10% of the total voting membership in person, whichever shall be less.

Article III: Directors

Section 1. Governance: The Board of Directors elected by the members of the International Yak Association shall govern the business and property for the association. There shall be a total of eleven members of the Board of Directors consisting of three officers (see Article IV) and eight non-officers. At the annual meeting of members (see Article II), the members of the association shall elect Directors to replace the Directors whose terms are expiring. The terms of the Directors shall be one or two years. Directors may be elected to succeeding terms. Directors must be foundation, life, or active members of the association.

Section 2. Geographical Distribution: It is declared to be the policy of the association to have fairly represented on the Board of Directors the various areas in which yaks are bred and raised.

Section 3. Vacancy: If a Director, during the term of his/her office shall die, resign or lose interest in the association or otherwise fail to perform the duties of a Director, the Board of Directors may, after appropriate notice to such Director, remove him/her from office and declare a vacancy. The Board of Directors will then fill the vacancy for the unexpired term by appointment.

Section 4. Fees for Membership and Services: The Board of Directors shall have the power to fix the fees for membership and for services provided to the members by the association.

Section 5. Rules and Regulations: The Board of Directors shall have the power to establish rules and regulations for the conduct of the members of the association and for the conduct of the affairs of the association consistent with the provisions of these by-laws, and to establish the registration and transfer requirements of the North American Yak Registry.

Section 6. Committees: The Board Of Directors may from time to time appoint standing or special committees, which may include non-members of the Board of Directors. Standing or special committees appointed by the Board of Directors shall be charged with and limited to such responsibilities as the Board of Directors shall set forth by resolution. Committees will make recommendations to the President for Board action. All committee expenditures must have the prior approval of the President or must have been specifically budgeted by the Board.

Section 7. Annual and Regular Meetings of the Board: The regular annual meeting of the Board of Directors shall be held immediately following the annual meeting of members and no notice shall be required for such a meeting of the Board. The Board may provide for other regular meetings of the Board at stated times and places of which 30 days notice shall be required.

Section 8. Election of Board Members: The Board members whose terms are expiring will be elected at the annual meeting of members (see Article II). Association members unable to attend the annual meeting of members may vote for these Board members by submitting their votes in writing (Internet email shall qualify as such "writing") to any existing member of the Board prior to the meeting. Final tabulation will be done at the annual meeting by the President and Secretary-Treasurer-Registrar of the association or by an election committee appointed by the Board.

Section 9. Appointment of the Officers: At the annual meeting of the Board, the Board shall appoint the officers of the association from the Board members elected by the association members (see Article IV).

Section 10. Special and Emergency Meetings: Special meetings of the Board of Directors shall be held, whenever called, by the Chair or by a majority of the Directors. The Secretary shall give notice to each Director at least 10 days before the meeting. Unless otherwise indicated in notice thereof, any and all business may be transacted at the special meeting. The Chair or a majority of the Directors may call emergency meetings of the Board of Directors by direct notification of all the members of the Board within 24 hours. Any member of the Board or the Secretary of the association may make such notification.

Section 11. Action without a Meeting: Actions may be taken without a meeting if consent setting forth the action shall be approved in writing by a majority of the Directors. Internet email shall qualify as such "written approval". Directors are to respond in a timely manner to requests made by the officers for approvals and/or comments. If no response is received within 30 days, the officer shall again send the request to that Director. If no response is then received within 15 days, the request shall be deemed as approved by that Director.

Section 12. Quorum: A quorum is required for decisions by the Board of Directors. A majority of the Directors shall be physically present in order to have a quorum at the annual regular meeting of the Board. For other regular meetings of the Board (see

Section 6 above) or special and emergency meetings of the Board (see Section 9 above), a majority of the Directors shall be physically present or on speaker telephones during the meeting in order to have a quorum.

Section 13. Expenses: When the directors meet for the transaction of association business, their expenses incurred for such meeting may be paid from the funds of the association as the Directors shall decide at each meeting.

Article IV: Officers

The officers of the association shall consist of the President, Vice President and Secretary-Treasurer-Registrar. The Board of Directors shall appoint the officers from the members of the Board elected by the members of the association (see Article III). The officers will be members of the Board of Directors and their terms as Board members shall be one or two years. The officers may be appointed to consecutive terms.

Section 1. President: The President shall be the chief executive officer of the association and shall also serve as the Chair of the Board Of Directors; shall be ex-officio a member of all committees; shall maintain general supervision of the affairs of the association; shall see that the by-laws, rules and regulations of the association are enforced; shall approve all sales or purchases of association assets; and shall perform other such duties as may be prescribed by the Board Of Directors.

Section 2. Vice President: In the absence of the President, the Vice President shall have the powers and shall perform the duties of the President and the Chair of the Board and shall perform other such duties as may be prescribed by the Board of Directors.

Section 3. Secretary-Treasurer-Registrar: The Secretary-Treasurer-Registrar shall perform such duties as directed by the President or the Board of Directors, which may include: keeping or causing to be kept minutes of the meetings of the Board and the association; receiving and verifying entries for insertion into the North American Yak Registry Herd Book in accordance with the NAYR Registration & Transfer Requirements; signing and issuing all certificates issued; keeping on file all documents constituting the authority for pedigrees and holding them subject to the inspection of any member of the association; keeping a record of any transfers of animals; signing and issuing all certificates of membership; maintaining the Membership Fee Schedule and the members who are "paid up" and in good standing; keeping such accounts and financial records as may be requested by the President; serving as custodian of all funds and securities of the association; depositing, investing, or otherwise disposing of the same, as the Board Of Directors may order; signing all checks issued by the association; and performing duties which pertain to the office of the Secretary.

Section 4. Executive Secretary: An executive secretary or other outside agency or person may be employed by the President with the approval of the Board to perform any or all of the secretarial duties at such compensation as the Board Of Directors may direct. A

registrar of the North American Yak Registry may be appointed by the Board Of Directors and thereby relieve the secretary of those duties associated with registry of yaks.

Article V: Discipline, Suspension, Expulsion

Section 1. Violations: Whenever any member of the association or person in interest shall actually engage in misrepresentation or misconduct in connection with the breeding, showing, registration, purchase or sale of yak or has willfully violated the by-laws, rules and regulations of the association, such person shall be subject to disciplinary action or expulsion from the association. Any allegation of misconduct must be made in writing and may be submitted to the President or any member of the Board of Directors.

Section 2. Hearing: Upon receiving a complaint, the Board of Directors shall set a time and place for hearing the charge or complaint against the member or holder of a certificate of registration. The Board shall issue a written notice to be mailed to the last known address of the accused person at least 30 days before the date of such hearing. The notice shall state the time and place of the hearing and the nature of the charge or charges against the accused. At the time of the hearing the accused shall have the opportunity, in person or by counsel, to be heard and to present evidence in his/her own behalf; and to hear and refute the evidence offered against him/her. The decision of the Board shall be final and binding on all parties in regards to any matter related to membership in the International Yak Association or participation in the North American Yak Registry.

Section 3. Penalties: If the Board Of Directors sustains the charges it may suspend or expel the member from the association. And also cancel or refuse to transfer any certificate of registration or any animal standing in the name of the guilty party.

Article VI: Miscellaneous

Section 1. Order of Business: The order of business of the Annual Meeting of Members shall be:

- (a) Calling meeting to order.
- (b) Consideration of the minutes of the previous meeting.
- (c) President's report.
- (d) Report of the Secretary-Treasurer-Registrar.
- (e) Reports of committees and old business.
- (f) Election of members to the Board Of Directors.
- (g) Unfinished business.
- (h) New business.

In determining questions not covered by the Articles of Incorporation or the by-laws of this association, Robert's Rules of Order shall be used. The order of business for the Board of Directors meeting shall be the same as this section except that those parts which do not apply will be omitted and (f) above will be the election of officers.

Section 2. Fiscal year: The fiscal year shall begin on the 1st day of April.

Section 3. Bonds: Each officer or any employee entrusted with monies of the association may be bonded and/or covered by fidelity/liability insurance if so required by a decision of the Board. The expense of such bond or insurance may be borne by the association or the individual as determined by the Board.

Section 4. Audit: It shall be the duty of the Board Of Directors to cause to be audited all claims upon the association and to verify the accounts of the Treasurer before they are submitted at the annual meeting of the members.

Section 5. Nominating committee: Not later than two months prior to each annual meeting, the Board shall appoint a nominating committee of three members. This committee shall notify the association members of the recommended candidates for replacement of the members of the Board whose terms are expiring. The committee shall solicit candidates for all openings from the membership (see Article III.) Similarly, the Nominating Committee will recommend to the Board candidates for replacement of the officers whose terms are expiring. As previously mentioned, Board members and officers may serve consecutive terms.

Section 6. Prohibition Against Political Activities: The association shall not participate or intervene in any political campaign on behalf of any candidate for public office.

Section 7. Distribution or Dissolution: In the event of the dissolution of the association, no member shall be entitled to distribute or divide any of its remaining property or proceeds. After all debts and obligations have been satisfied the Board shall determine the disbursement of funds and/or property in compliance with Section 501 © of the Internal Revenue Code as the same now exists or as it may be amended from time to time.

Article VII: Amending the By-Laws

These by-laws may be altered or amended by a vote of a majority of the members of the Board of Directors in attendance at any Board meeting and enacted by a majority vote of the members voting in person at any regular meeting of the association. At other meetings of the membership, these by-laws may be amended by a two-thirds vote of the qualified members voting in person or by proxy at any meeting of the association if a quorum is present. Any proposed changes in the by-laws must be presented in writing to the membership 30 days prior to any meeting in which the changes are to be voted upon.