

**BYLAWS OF  
OZARK TRAIL ASSOCIATION  
A MISSOURI NONPROFIT CORPORATION**

**ARTICLE I  
PURPOSES AND RESTRICTIONS**

The purposes of the Corporation shall be those nonprofit purposes stated in the Articles of Incorporation of the Corporation, as they may be amended. No part of the net earnings or other assets of the Corporation shall inure to the benefit of, be distributed to or among, or revert to, any director, officer, contributor or other private individual having, directly or indirectly, any personal or private interest in the activities of the Corporation, except that the Corporation may pay reasonable compensation for services rendered and may make payments and distributions in furtherance of the nonprofit purposes stated in the Articles of Incorporation.

**ARTICLE II  
OFFICES**

The principal office of the Corporation in the State of Missouri shall be located in the City of Potosi, Missouri. The Corporation may have such other offices within or without said City as may be required.

The registered office of the Corporation required under the laws of the State of Missouri to be maintained in the State of Missouri may be, but need not be, identical with the principal office in the State of Missouri, and the address of the registered office may be changed from time to time in conformity with the laws of the State of Missouri. The Corporation shall maintain a registered agent whose address shall be the same as that of the registered office of the Corporation.

**ARTICLE III  
MEMBERS**

The Corporation shall have no Members having voting rights.

**ARTICLE IV  
BOARD OF DIRECTORS**

A. Management. The affairs of the Corporation shall be managed, supervised and controlled by a Board of Directors, consisting of not less than three (3) and no more than twenty (20) persons. Directors shall be elected in the manner specified in Section B hereof. The initial Board of Directors shall have five (5) members (“Initial Members”), and thereafter the number of directors constituting the Board shall be as fixed from time to time by the Board of Directors.

B. Term and Election of Directors. The full term of office of directors shall be three (3) years, and to the extent practicable, taking into account increases or decreases in the number of directors constituting the Board of Directors, one-third of the Board of Directors shall be

elected each year, in a self-perpetuating manner, at the annual meeting of the Board of Directors, the directors so elected filling the place of retiring directors. In the event of a change in the number of directors, the resolution effectuating such change shall specify the years in which the terms of the directorships thereby created shall first expire. Vacancies occurring in the Board of Directors, including vacancies due to an increase in the number of directors, may be filled by the directors then in office. Any director may succeed himself or herself indefinitely.

C. Removal and Resignation. Any director may resign at any time by giving written notice to the Board of Directors, the President or the Secretary of the Corporation; unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any director may be removed, with or without cause, by the affirmative vote of at least two-thirds (2/3) of the whole Board. Any such resignation or removal shall take effect at the time specified therein.

D. Annual Meetings. The Annual Meeting of the Board of Directors shall be held on either the third or fourth Saturday in January of each year, at such time and place within the State of Missouri as shall be designated by the President or determined by the Board of Directors, and shall be held for the purpose of electing new directors and officers, and transacting such other business as may come before the meeting. The first order of business shall be the election of new members of the Board, who may participate in the meeting immediately upon their election.

E. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or by any two directors.

F. Meetings. Meetings of the Board of Directors, regular or special, shall be as designated from time to time by resolution of the Board of Directors or by unanimous written consent of the members thereof, and may be held at any place within or outside of the State of Missouri. Meetings of the Board of Directors shall be held upon such notice as provided herein. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

G. Participation Through Electronic Communication. Members of the Board of Directors, or of any committee designated by the Board of Directors, may participate in a meeting of the Board or committee by means of conference telephone or similar communications equipment whereby all persons participating in the meeting can hear each other, and participation in a meeting in this manner shall constitute presence in person at the meeting.

H. Action Without Meeting. Any action which is required to be or may be taken at a meeting of the directors, or any committee established by the Board of Directors, may be taken without a meeting if consents in writing, setting forth the action so taken, are signed by all of the members of the Board or of the committee as the case may be. The consent shall have the same force and effect as a unanimous vote at a meeting duly held, and may be stated as such in any certificate or document. The Secretary shall file the consents with the minutes of the meetings of the Board of Directors or of the committee as the case may be. The Board of Directors shall be given a 72-hour notice to give their consent.

I. Notice. Notice of any annual, regular or special meeting shall be given at least five (5) days previous thereto by written notice delivered either personally, by email, or other form of wireless communication, or by mail to each director at his or her business or home address. Written notice shall be deemed effective at the earliest of the following: (i) when received; (ii) five days after its deposit in the United States mail, as evidenced by the postmark, if mailed correctly and with first class postage affixed; or (iii) on the date shown on the return receipt, if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

J. Quorum. The greater of (i) one-third of the whole Board of Directors, or (ii) two directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

K. Manner of Acting and Rules of Order. In all matters not covered by the Bylaws, parliamentary procedures shall be governed by the manual known as "Robert's Rules of Order, the Modern Edition." The act of the majority of the directors present at a meeting of the directors at which a quorum is present shall be the act of the Board of Directors unless a greater number is required under the Articles of Incorporation, these Bylaws, any applicable laws of the State of Missouri or Robert's Rules of Order.

## **ARTICLE V** **COMMITTEES**

A. The Board of Directors, by a resolution adopted by a majority of the Directors in office, may designate one or more other Board committees, each of which shall consist of at least one director. Such committees may also have Delegates as members. Such committees shall, to the extent provided in such resolution, have and exercise the authority of the Board of Directors to the extent designated by the Board. Such committees shall continue to exercise the powers given to them by the Board of Directors until the Board of Directors, by a resolution adopted by a majority of the Directors in office, determine that the foregoing committees shall no longer exist.

B. The Board of Directors, by a resolution adopted by a majority of the Directors in office, may designate an Executive Committee, which shall consist of at least three Directors of the Corporation. Except as restricted by law or authorizing resolution, the Executive Committee shall have and exercise the authority of the Board of Directors between meetings of the Board of Directors.

C. Article IV of these Bylaws pertaining to meetings of the Board shall also apply to committees of the Board.

## **ARTICLE VI** **OFFICERS**

A. Number and Election. The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer. The Board of Directors may also elect an Assistant Secretary and Assistant Treasurer. All officers shall be elected at the Annual Meeting of the Board by a majority of those Board members present including newly-elected members, and said officers shall hold office at the pleasure of the Board until the next Annual Meeting and until their successors shall have been elected and qualified. Where a vacancy occurs in an office, it shall be filled by the Board for the unexpired term.

B. President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Board of Directors and the Committees thereof, shall have the power to transact all of the usual, necessary and regular business of the Corporation as may be required and, with such prior authorization of the Board as may be required by these Bylaws, to execute such contracts, deeds, bonds and other evidences of indebtedness, leases and other documents as shall be required by the Corporation; and, in general, shall perform all such other duties incident to the office of President and Chief Executive Officer and such other duties as may from time to time be prescribed by the Board of Directors.

C. Vice President. The Vice President shall act as chief executive officer in the absence of the President and, when so acting, shall have all the power and authority of the President. Further, the Vice President shall have such other and further duties as may from time to time be assigned by the Board of Directors.

D. Secretary. The Secretary shall record and preserve the minutes of the meetings of the Board of Directors and all committees of the Board, shall be responsible for authenticating records of the Corporation, shall cause notices of all meetings of the Board of Directors and committees to be given to the members thereof, and shall perform all other duties incident to the office of Secretary or as from time to time directed by the Board of Directors or by the President.

E. Treasurer. The Treasurer shall be responsible for all funds of the Corporation, shall direct that such funds be deposited in such bank or banks as the Board of Directors may from time to time determine, and shall make reports to the Board of Directors as requested by the Board. The Treasurer shall see that an accounting system is maintained in such a manner as to give a true and accurate accounting of the financial transactions of the Corporation, that reports of such transactions are presented promptly to the Board of Directors, that all expenditures are presented promptly to the Board of Directors, that all expenditures are made to the best possible advantage, and that all accounts payable are presented promptly for payment. The Treasurer shall further perform such other duties incident to his or her office and as the Board or the President may from time to time determine. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his or her duties in such sum and with such surety or sureties as the Board of Directors shall determine.

F. Removal and Resignation. Any officer may be removed, with or without cause, by the vote of a majority of the entire Board of Directors at any meeting of the Board. Any

officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Any such resignation or removal shall take effect at the time specified therein.

## **ARTICLE VII** **GENERAL PROVISIONS**

A. Contracts, Etc., How Executed. Except as in these Bylaws otherwise provided or restricted, the Board of Directors may authorize any officer or officers, agent or agents to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances; and, unless so authorized, no officer, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily for any purpose or in any amount.

B. Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation with such banks, bankers, trust companies or other depositories as the Board of Directors may select or as may be selected by any officer or officers, agent or agents of the Corporation to whom such power may be delegated from time to time by the Board of Directors.

C. Checks, Drafts, etc. All checks, drafts or other orders for the payment of money, notes, acceptances or other evidence of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall be determined from time to time by resolution of the Board of Directors in accordance with the provisions of these Bylaws. Endorsements for deposit to the credit of the Corporation in any of its duly authorized depositories may be made without countersignature, by the President, Vice President or Treasurer, or by any other officer or agent of the Corporation to whom the Board of Directors, by resolution, shall have delegated such power, or by hand-stamped impression in the name of the directors.

## **ARTICLE VIII** **CONFLICT OF INTEREST**

No contract or transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, partnerships, association, or organization in which one or more of its directors or officers are directors or officers, or have a financial interest, shall be void or voidable solely for that reason, or solely because the director or officer is present at or participates in the meeting of the Board or committee thereof which authorizes the contract or transaction, or solely because his or her or their votes are counted for such purposes, if the material facts as to his or her relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors or the committee, and the Board or committee in good faith, taking into account the fairness of contract or transaction, authorizes the contract or transaction by the affirmative votes of a majority of the disinterested directors present.

**ARTICLE IX**  
**AMENDMENTS**

A. Amendment of Articles of Incorporation. The Articles of Incorporation of the Corporation may be amended by a majority vote of the Board of Directors. The Corporation shall provide notice to each member of the Board of Directors of any meeting at which an amendment is to be voted on. Such notice stating that the purpose, or one of the purposes, of such meeting is to consider a proposed amendment to the Articles of Incorporation and such notice contain or be accompanied by a copy or summary of the amendment or state the general nature of the amendment.

B. Amendment of Bylaws. These Bylaws, excepting the provisions of Article I hereof, may be amended by a majority vote of the Board of Directors.

**ARTICLE X**  
**INDEMNIFICATION**

A. Mandatory Indemnification. The Corporation shall indemnify any Director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the Director was a party because he or she is or was a Director of the Corporation against reasonable expenses actually incurred by the Director in connection with the proceeding.

B. Permissive Indemnification.

(1) The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative, other than an action by or in the right of the Corporation, by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against expenses, including attorneys' fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit, or process if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he or she reasonably believed to be in or not opposed to the best interests of the Corporation, and, with respect to any criminal action or proceeding, had reasonable, cause to believe that his or her conduct was unlawful.

(2) The Corporation may indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a Director, officer, employee or agent of the Corporation, or is or was

serving at the request of the Corporation as a Director, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise against expenses, including attorneys' fees, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the defense or settlement of the action or suit if he or she acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Corporation; except that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his or her duty to the Corporation unless and only to the extent that the court in which the action or suit was brought determines upon application that, despite the adjudication of liability and in view of all the circumstances of the case, the person is fairly and reasonably entitled to indemnification for such expenses which the court shall deem proper.

(3) To the extent that a Director, officer, employee or agent of the Corporation has been successful on the merits or otherwise in defense of any action, suit, or proceeding referred to in subsections (1) and (2) of this section, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses, including attorneys' fees, actually and reasonably incurred by him or her in connection with the action, suit, or proceeding.

(4) Any indemnification under subsections (1) and (2) of this section, unless ordered by a court, shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee or agent is proper in the circumstances because he or she has met the applicable standard of conduct set forth in this section. The determination shall be made by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action, suit, or proceeding, or if such a quorum is not obtainable, or even if obtainable a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

(5) Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of the action, suit, or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the Director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Corporation as authorized in this section.

(6) The indemnification provided by this section shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under Section 537.117, Mo. Rev. Stat. 1986, any other provision of law, the Articles of Incorporation of the Corporation or these Bylaws or any agreement, vote of disinterested Directors or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director, officer, employee or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

(7) The Corporation shall have the power to give any further indemnity, in addition to the indemnity authorized or contemplated under other subsections of this section, including subsection (6), to any person who is or was a Director, officer, employee or agent, or to any person who is or was serving at the request of the Corporation as a Director, officer, employee or agent of any other Corporation, partnership, joint venture, trust or other enterprise, provided such further indemnity is either (i) authorized, directed, or provided for in the Articles of Incorporation of the Corporation or any duly adopted amendment thereof or (ii) is authorized, directed, or provided for in these Bylaw or agreement of the Corporation which has been adopted by a vote of the Board of Directors of the Corporation, and provided further that no such indemnity shall indemnify any person from or on account of such person's conduct which was finally adjudged to have been knowingly fraudulent, deliberately dishonest or willful misconduct.

(8) For the purpose of this section, references to the "the Corporation" include all constituent corporations absorbed in a consolidation or merger as well as the resulting or surviving corporation so that any person who is or was a Director, officer, employee or agent of such a constituent corporation or is or was serving at the request of such constituent corporation as a Director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall stand in the same position under the provisions of this section with respect to the resulting or surviving corporation as he or she would if he or she had served the resulting or surviving corporation in the same capacity.

(9) For purposes of this section, the term "other enterprise" shall include employee benefit plans; the term "fines" shall include any excise taxes assessed on a person with respect to an employee benefit plan; and the term "serving at the request of the Corporation" shall include any service as a Director, officer, employee or agent of the Corporation which imposes duties on, or involves services by, such Director, officer, employee, or agent with respect to an employee benefit plan, its participants, or beneficiaries; and a person who acted in good faith and in a manner he or she reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan shall be deemed to have acted in a manner "not opposed to the best interests of the Corporation" as referred to in this section.

C. Insurance. The Corporation may purchase and maintain insurance on behalf of an individual who is or was a Director, officer, employee, or agent of the Corporation, or who, while a Director, officer, employee, or agent of the Corporation, is or was serving at the request of the Corporation as a Director, officer, partner, trustee, employee, or agent of another foreign or domestic business or nonprofit Corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise, against liability asserted against or incurred by him or her in that capacity or arising from his or her status as a Director, officer, employee, or agent, whether or not the Corporation would have power to indemnify the person against the same liability under section (A) or (B) above.



**ARTICLE XI**  
**AMENDMENTS TO ARTICLES AND BYLAWS**

Any amendments to the Articles of Incorporation or the Bylaws of the Corporation must be approved:

(1) By the Board of Directors, if the amendments do not relate to the number of directors, the composition of the Board of Directors, the term of office of directors or the method or way in which directors are elected; and

(2) By the Members by two-thirds (2/3) of the votes cast at a meeting, or by consent in writing, at which a quorum is present or a majority of the Members, whichever is less.

As adopted on the 20<sup>th</sup> day of October, 2013.

A handwritten signature in black ink, appearing to read "S. Coates", is written over a light blue rectangular background. The signature is cursive and stylized.

Steve Coates, President