

**ZONE 12, PORSCHE CLUB OF AMERICA, INC.**  
(A Florida Corporation)

**BYLAWS**

**Adopted: January 12, 2016**

**OBJECTIVES**

**Primary Objective.** The primary purpose of Zone 12 Porsche Club of America, Inc. (“Zone 12”) is to foster cooperation and coordination among the regions (“Regions”) of Porsche Club of America, Inc. (“PCA National”) that PCA National assigns from time to time to its zone designated as “Zone 12 - Deep South” (each a “Zone 12 Region”). As of the date of these Bylaws, the Zone 12 Regions include Everglades, Florida Citrus, Florida Crown, Florida Thoroughbred, Gold Coast, North Florida, Puerto Rico, Sonnenschein, Space Coast, and Suncoast Florida.

**Other Objectives.** Zone 12 shall provide a forum for the duly elected officers of the Zone 12 Regions to share information, to identify and adopt the best practices of other Regions, and otherwise to assist those officers in meeting the objectives of the Zone 12 Regions that elected them, which generally include furthering and promoting the following:

The highest standards of courtesy and safety on the roads.

The enjoyment and sharing of goodwill and fellowship engendered by owning a Porsche automobile and engaging in such social or other events as may be agreeable to the membership.

The maintenance of the highest standards of operation and performance of the Porsche marque by sharing and exchanging technical and mechanical information.

The establishment and maintenance of mutually beneficial relationships with the Porsche Cars North America, Porsche dealers, and other service sources to the end that the Porsche marque shall prosper and continue to enjoy its unique leadership and position in sports car annals.

The interchange of ideas and suggestions with other Porsche clubs throughout the world and in such cooperation as may be desirable.

The establishment of such mutually cooperative relationships with other car clubs as may be desirable.

To provide an organization for the Members and other regions of PCA National to sponsor such activities, as they deem appropriate and in the best interests of their respective members, including autocross, driver education, club racing, concours, rally, social, and charity events. To implement those rules and regulations which may from time to time, be established by PCA National.

**Not-For-Profit Status.** Zone 12 is intended to be exempt from federal income tax in accordance with section 501(c)(4) of the Internal Revenue Code, or the corresponding section of any future federal tax code, and shall not carry on any activity not permitted to be carried on by an organization that is so exempt.

## **BOARD OF DIRECTORS**

**Members.** The duly elected President of each Zone 12 Region and the Zone 12 Representative appointed by the Executive Council of PCA National shall constitute the Board of Directors of Zone 12 (“Board”). The Zone 12 Representative shall serve as the Chairman of the Board and President (“Chair”). The business and affairs of Zone 12 shall be managed by the Board.

**Meeting Place.** Meetings of the Board shall be held at locations as the Board may from time to time select, or as may be designated in the notice of the meeting. Board members may from time to time select a designee to attend Board meetings and carry proxies on their behalf.

**Regular Meetings.** A regular meeting of the Board shall be held no less often than twice each year. Attendance at the meeting may be by conference telephone.

**Special Meetings.** Special meetings of the Board may be called at any time by the Chair and shall be called on the written request of at least three members of the Board. Notice of the time and place of each special meeting shall be given to each member of the Board at least two days before the meeting. Attendance at the special meeting may be by conference telephone.

**Quorum.** A simple majority of the members of the Board in office shall constitute a quorum for the transaction of business at any meeting and, except as otherwise provided herein, the acts of a majority of the Board present at any meeting at which a quorum is present shall be the acts of the Board.

**Voting.** Voting on motions before the Board may be accomplished by the following methods: In person, conference telephone via voice, electronic voting to include “reply all” email and electronic survey, facsimile transmission, and by proxy. New and other innovative technologies may be considered and implemented as desired by the Board.

1. **Voting by Proxy.** Any member of the Board casting a vote by proxy must do so in writing. The signed proxy form must be presented to the chairperson of the meeting in advance of the vote in order for the proxy to be valid. Confirmed advance electronic delivery of a proxy form to the chairperson is acceptable.

**Committees.** The Chair may create or dissolve committees or Zone 12 service positions from time to time, as he or she may see fit. The Chair shall appoint the committee chairs and he or she may, in like manner, dismiss or replace the chairs and/or members of the committee.

## OFFICERS

**Positions.** The Chair shall be the current PCA Zone 12 Representative, who shall also serve as President. The officers of Zone 12 shall be the Chairman of the Board/President, Vice President, Secretary, and Treasurer. No person may hold more than one office at a time. In addition to the powers and duties set forth in these Bylaws, each officer shall have such powers and duties as the Board may from time to time determine. The Vice President, Secretary and Treasurer shall be elected in even number years at a regular meeting of the Board and shall serve for a term of two years or until their successors have been approved by the Board. The Board may remove the Vice President, Secretary or the Treasurer at any time, with or without cause. The officers shall be members of a Zone 12 Region, but are not required to be Directors.

**President & Chairman of the Board.** The President & Chairman of the Board shall chair meetings of the Board and shall supervise, direct and manage the business and affairs of Zone 12.

**Vice President** The Vice President shall assist the President in the conduct of administrative duties of the Zone and perform such other duties as may be assigned by the President.

**Secretary.** The Secretary shall attend all meetings of the Board and shall keep full and complete minutes of the proceedings and of all votes cast. The Secretary shall cause to be published in a manner directed by the Board all notices of proposed and adopted amendments to these Bylaws and other matters relating to the proper conduct of Zone 12. The Secretary shall have charge and custody of the records of the Board and Zone 12. The Secretary shall perform all duties incident to the Secretary's office as required by law.

**Treasurer.** The Treasurer shall have charge and custody of all funds of Zone 12, shall maintain an accurate, double-entry accounting system that shall properly reflect the true and correct status of all receipts, disbursements, balances, assets and liabilities of Zone 12. The Treasurer shall ensure strict compliance with these Bylaws in all matters pertaining to the financial affairs of Zone 12. When selecting a Treasurer for Zone 12, special consideration should be given to candidates holding a Certified Public Accountant designation (CPA) with the proper licensing and bonding.

The Treasurer shall cause to be published a full and correct annual report on the financial status of Zone 12. The Treasurer shall also provide to the Board a full and correct report on the financial status of Zone 12 on a quarterly basis, and at any meeting of the Board, as requested. The Treasurer shall present financial reports to the Board in such manner as the Board may from time to time determine and file all required reports with, and cause Zone 12 to pay all applicable taxes and fees to, the governmental bodies that have jurisdiction over Zone 12.

The Treasurer may retain the services of a certified public accountant to professionally file all necessary tax returns for Zone 12, the retention of whom shall be approved by the Chair. The Chair shall receive duplicate statements of all Zone 12 accounts, arranged to be sent to the Chair directly from the banking institution(s) or other Zone 12 vendors and shared with the Board upon request.

**Vacancies.** A vacancy in the office of Vice President, Secretary or Treasurer shall be filled by the Chair with the advice and consent of the Board. Candidates for vacancies may be confirmed during any regular meeting or any special meeting called for that purpose.

## **POLICIES**

**Conflict of Interest Policy.** The Board may adopt a Conflict of Interest Policy, detailing the duties owed by the Board. The Conflict of Interest Policy shall (i) define conflicts of interest between Board members and the actual or perceived interest of Zone 12, (ii) describe the procedure for Board members to disclose conflicts of interest to the Board and (iii) provide what actions the Board may take after such disclosure has been made.

**Amendment or Repeal of Conflict of Interest Policy.** The Conflict of Interest Policy shall not be amended or repealed except by a two-thirds vote of the entire Board.

**Other Policies.** The Board may from time to time adopt a Code of Ethics and Whistleblower Policy, a Document Retention Policy and such other policies as from time to time it determines to be useful to Zone 12.

## **INDEMNIFICATION**

**Right to Indemnification.** Zone 12 shall, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she is or was a Board member against judgments, fines, amounts paid in settlement, and reasonable expenses (including attorney's fees) reasonably incurred by such person in connection with such proceeding or threat of proceeding. If a Board member is entitled to indemnification in respect of a portion, but not all of the liabilities to which he or she may be subject, Zone 12 shall indemnify only for such portion of the liabilities incurred by reason of the fact that he or she is or was a Board member.

**Advance of Expenses.** Zone 12 shall pay expenses (including attorney's fees) incurred in defending any action or proceeding in advance of the final disposition of the action or proceeding if the Board member furnishes Zone 12 (a) a written statement of his or her good faith belief that he or she is entitled to be indemnified by Zone 12 under applicable law and (b) a written undertaking, executed personally or on his or her behalf, to repay the advance if it is ultimately determined that he or she is not entitled to be indemnified by Zone 12 under applicable law.

**Contractual Obligation.** The obligations of Zone 12 to indemnify a Board member, including the duty to advance expenses, shall be considered a contract between Zone 12 and such Board member, and no modification or repeal of any provision shall affect, to the detriment of the Board member, such obligations of Zone 12 in connection with a claim based on any act or failure to act occurring before such modification or repeal.

**Indemnification Not Exclusive; Inuring of Benefit.** The indemnification and advancement of expenses provided shall not be deemed exclusive of any other right to which one indemnified may be entitled under any statute, agreement, vote of the Board or otherwise, both as to action in such person's official capacity and as to action in another capacity while holding such office, and shall inure to the benefit of the heirs, legal representatives and estate of any such person. The Board shall have the power to give other indemnification to the extent not prohibited by applicable law.

## **ACCOUNTS**

**Fiscal Year.** The fiscal year of Zone 12 shall begin on the first day of January and end on the thirty-first day of December.

**Books.** The Treasurer shall properly maintain the books and records to reflect financial receipts, disbursements, balances, assets and liabilities of Zone 12. No less often than quarterly, the Treasurer shall submit the financial statement of Zone 12 to the Board.

**Audit.** The Board, at such times and for such periods as it deems appropriate, shall select a certified public accountant or audit committee to perform an audit of the books of Zone 12 or to review and consult as to Zone 12's financial records.

**Funds.** The funds of Zone 12 shall be deposited in one or more banks or other depositories insured by the Federal Deposit Insurance Corporation and designated by the Board.

**Financial Orders.** Checks and other orders for the payment of funds in the name of Zone 12 shall be signed by the Treasurer and other persons as the Board may designate, if any.

**Authority to Incur Obligations.** Only the Chair, the Treasurer or a committee chair authorized by the Chair may incur any obligation in the name of Zone 12 or expend any of Zone 12's funds. All obligations incurred in accordance with these Bylaws shall be solely corporate obligations and no personal liability whatever shall attach to or be incurred by any member of the Board or Officer of Zone 12 by reason thereof.

**General Limit.** Except for expenses related to the normal operations of Zone 12 and other appropriate purposes as determined by the Chair to be for the benefit of Zone 12, no Officer, Board member, or committee chair of Zone 12 shall incur any obligation or indebtedness in the name of Zone 12 in excess of the sum of \$100. (One Hundred Dollars) without approval of the Chair.

**Unauthorized Obligations.** No Officer or any other person authorized to act on behalf of Zone 12 shall incur any obligation or indebtedness which is not for the general benefit of the entire membership of Zone 12, nor shall any Officer or the Board approve the incurring of any such obligation or indebtedness.

**Personal Liability for Unauthorized Obligations.** The incurring of any obligation or indebtedness in the name of Zone 12 by any Officer, Director, person or entity in contravention

of these Bylaws shall be an ultra vires act. The person or persons responsible for such act or acts shall be personally liable, individually and collectively, to Zone 12 in an amount equal to the obligations or indebtedness which Zone 12 may be required to pay.

**Surplus Funds.** As soon as reasonable after the close of each fiscal year, all funds of Zone 12 other than funds determined to be desirable and necessary for the continued operation of Zone 12 by the Chair, may be distributed equally among the Zone 12 Regions or on other such basis as the Board may decide by the affirmative vote of two-thirds of the entire Board. The Board may contribute such surplus funds to a recognized charity in lieu of all or part of the distribution.

**Contracts.** The Board may authorize any member of the Board to enter into any contract or to execute or deliver any instrument on behalf of Zone 12.

### **AMENDMENT OF BYLAWS**

These Bylaws may be amended by an affirmative vote of two-thirds of the entire Board.