

The Union
Agricultural Society
at Palmyra
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By-Laws

Article I - Definitions

Section 1. In these by-laws and for all purposes hereof unless there be something in the subject or context inconsistent therewith;

(a) Charter shall mean the certificate of incorporation of the corporation as from time to time heretofore or hereafter amended.

(b) Board shall mean the Board of Directors of the corporation.

(c) Whenever reference is made to a stockholder or stockholders attending or being present at a meeting such reference shall be deemed to include a stockholder or stockholders present or attending in person or by proxy appointed by instrument in writing and subscribed by such stockholder or attorney in-fact hereunto authorized. Whenever reference is made to voting or other action by any stockholder at or in connection with any such meeting, such reference shall be deemed to include voting or taking such action in person or by such proxy. No proxy shall be valid after the expiration of eleven (11) months from the day of its execution unless the stockholder executing it shall have specific therein its duration. Each proxy shall be revocable at the pleasure of the shareholder except as provided by statute.

Article II - Meeting of Stockholders

Section 2 - Annual Meeting

The annual meeting of the stockholders for the election of Directors and for the transaction of such other business as may properly come before said meeting shall be held on the second Wednesday in January in each year at 7:30pm Eastern Standard Time. (amended 2/95)

If the election of Directors shall not be held on the day designated herein therefore the Board shall call a meeting forthwith for the election of Directors. If such meeting shall not be called within one month or if there be a failure to elect Directors, any stockholder entitled to vote at such meeting may call a meeting for the purpose of electing Directors by publishing notice of the time and place or holding such meeting at least once in each of two successive weeks immediately preceding the election in a newspaper published in the county where the election is to be held and by delivering or mailing to each stockholder address, a copy of such notice at least two weeks before the meeting. At such meeting so-called by the Board or by a stockholder, the stockholders may elect Directors and transact such other business with the same force and effect as at an annual meeting to be called and held. Every Director shall, subject to the provisions of Section 17 and 18 continue to hold his office and discharge his duties until a successor has been elected and qualified.

Section 3. Special Meetings

A special meeting of the stockholders may be called at any time by the President or by resolution of the Board or by ten (10) or more stockholders of record

Section 4. Place of Meetings

The place of all meetings of stockholders shall be designated by the Board of Directors.

Section 5. Notice of Meetings

Except as otherwise provided by statute, notice of each meeting shall be in writing and signed by the President or a Vice President or by the Secretary and shall state the purpose for which the meeting is called and the time when and the place where the meeting is to be held. A copy thereof shall be served either personally or by mail upon each stockholder of record entitled to vote at such meeting. If mailed, it shall be directed to the stockholder at his address as it appears on the stock book unless he shall have filed with the secretary a written request that notice intend for him be mailed to some other address, in which case it shall be mailed to the address designated in such request. Notice shall be given by publication thereof at least once, not less than ten (10) days before the date of such meeting in the official newspaper designated as such by the Board of Directors.

Section 6. Quorum

A quorum for the shareholders meeting shall consist of the lesser of 100 votes or 1/10th of the total number of votes entitled to be cast (or such lesser number as may be authorized pursuant to the provisions of Section 608 of the Not-For-Profit Law of the State of New York). Whether or not there is a quorum at any meeting a majority of the Directors who are present may adjourn the meeting from time to time to a day certain. (amended 12/1985)

Section 7. Organization

At every meeting of the stockholders the President, or in his absence, the Vice President or Chairman chosen by the stockholders present and entitled to cast a majority of the votes thereat shall act as Chairman The Secretary of the corporation shall act as secretary for each meeting of the stockholders.

Section 8. Voting by Ballot

In case of a vote by ballot each stockholder so voting shall register with the Inspectors of Election who shall deliver to him the number of ballots to which he is entitled, being one ballot for each share of stock held by him or her not exceeding two.

A stock vote upon any question shall be taken upon a demand therefore by any stockholder present and entitled to vote.

Persons holding stock in a fiduciary capacity shall be entitled to vote the stock thereof.

Not less than two Inspectors of Election shall be appointed by the Chairman of the meeting.

If the right to vote at any meeting shall be challenged the Inspector or the Chairman shall require the books and papers containing the list of stockholders if they can be had to produce as evidence of the right of the person challenged to vote at such meeting.

Section 9. Books

There shall be kept at the office of the corporation or at the office of the President or Secretary of the corporation correct books of account of all its business and transactions and a book to be known as a stockholder's book containing the names alphabetically arranged of all persons who are stockholders, showing their places of residence and the number of shares of stock held by them respectively. The stock book shall be open for inspection at the times and under the circumstances provided by law.

Article III - Board of Directors

Section 10. General Powers

The business of the corporation, except as otherwise expressly provided by law, or by the charter, shall be managed by the Board of Directors.

Section 11. Number, Election and Terms of Office

A Board of not less than 6 Directors shall be elected by the plurality of the votes cast at the annual meeting of stockholders. Two Directors shall be elected for one year; two Directors shall be elected for two years; and two Directors shall be elected for three years and thereafter two Directors shall be elected at each annual meeting to serve for three years. Directors need not be stockholders. The number of Directors may be increased to not more than twelve (12) at any annual meeting of stockholders or special meeting called for that purpose.

In no event shall more than one member of a family (defined as husband, wife and their children or grandchildren serve on the Board of Directors at any one time.

Section 12. Meetings

The Board by resolution may provide for the holding of regular meetings and may fix a time and place of holding such meetings, special meeting shall be held whenever called by the President or by any two Directors.

Section 13. Notice of Meetings

Notice need not be given of any regular meeting of the Board if the time and place of holding such regular meeting is specified in a resolution of the Board, adopted and incorporated in the minutes of the meeting of the Board at least 20 days prior to the holding of such regular meeting and the notice of the adoption of such resolution is given in the manner herein provided for giving notice of meetings to each Director who is absent from the meeting at which such resolution was adopted. Except as otherwise required by law, other meetings of the Board shall be mailed to each Director, postage prepaid, addressed to him at his residence or usual place of business.

Section 14. Quorum

A majority of the total number of directors shall be present in person at a meeting of the Board in order to constitute a quorum for the transaction of business thereof. Whether or not there is a quorum at any meeting a majority of the directors who are present may adjourn the meeting from time to time to a day certain.

Section 15. Organization

At every meeting of the Board, the President, or in his absence, the Vice President, shall preside. The Secretary of the corporation shall act as Secretary of meetings of the Board. At any meeting of the Board in the absence of the Secretary, the Chairman of such meeting shall appoint some other person to act as Secretary of the meeting.

Section 16. Resignations

Any Director may resign at any time by giving written notice to the President or the Secretary of the corporation or the Board.

Section 17. Removal of Director

Any Director may be removed either with or without cause at any time by the affirmative vote of the stockholders present at a regular or special meeting of the stockholders called for that purpose.

If after a person gives a verbal resignation, and misses more than 4 consecutive meetings, the Board will remove that person and appoint another person to fill that term until the next stockholder's meeting. (Amended 12/90).

Section 18. Vacancies

Except as otherwise provided by statute any vacancy in the Board arising at any time from any cause may be filled by the vote of a majority of the Directors remaining in office; at the next annual meeting or at a special meeting of the stockholders called for the purpose of filling such vacancy. The term of office of such Director so chosen to fill a vacancy shall expire at annual meeting of stockholders.

Section 19. Fees

The Directors and Officers may by resolution of the Board receive such compensation as the Board may determine.

Article IV - Committees

Section 20. Appointment of Committees

The President of the Board of Directors may appoint one or more committees each consisting of three or more members who shall perform such duties as may be assigned to them by the President or the Board of Directors.

Article V - Officers

Section 21. Appointment and Term of Office

The Board shall choose annually, a President. It shall also choose annually a Vice President, a Secretary and a Treasurer. The President of the corporation shall be the Chairman of the Board. Each of such officers shall hold office until the next annual election and until his (or her) successor is chosen and qualified.

Section 22. Other Officers

The Board shall elect or may authorize the President to use such other officers or agents as the Board or President may deem necessary or advisable who shall hold office for

such period, have such powers and perform such duties as are provided by these by-laws, or as the Board or the President appointing the same may from time to time determine.

Section 23. Removal

Any officer may be removed with cause at any time by resolution adopted by a majority of the Board at any meeting of the Board.

Section 24. Resignations

Any officer may resign at any time by giving written notice to the President, Secretary or to the Board.

Section 25. President

The President shall be the chief executive officer of the corporation and shall have general supervision of the business of the corporation and of its several officers, subject however to the control of the Board and he shall be an ex-officio member of all committees of the Directors. The President when present shall preside at all meetings of the stockholders. He may sign and execute in the name of the corporation deeds, mortgages, bonds, contracts or other instruments authorized by the Board and in general shall perform all duties incident to the office of the President and such other duties as may be from time to time assigned to him by the Board.

He shall whenever it may in his opinion be necessary prescribe the duties of officers and employees of the corporation whose duties are not otherwise defined.

Section 26. Vice President

At the request of the President, or in his absence or disability, the Vice President shall perform all the duties of the President and when so acting shall have all the powers of the President.

Section 27. Secretary

The Secretary shall:

- (a) Keep the minutes of all meetings of the stockholders and of the Board;
- (b) See that all notices are duly given in accordance with these by-laws or as required by law;
- (c) Be custodian of the records (other than financial) and have charge of the seal of the corporation and see that it is used upon all papers or documents whose execution in behalf of the corporation under its seal is required by law or duly authorized in accordance with these by-laws.
- (d) Have charge of and keep or cause to be properly kept and filed the stock books or the corporation and all other books, reports, statements, certificates and all other documents and records required by law;
- (e) Perform the duties defined in Section 9.
- (f) In general, perform all duties incident to the office of Secretary and such other duties as may, from time to time be assigned to him (or her) by the Board or by the President.

Section 28. Treasurer

The Treasurer if required by the Board 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 shall require.

The Treasurer shall:

- (a) Have charge and custody of and be responsible for all funds and securities of the corporation and deposit all such funds in the name of the corporation in such depositories as shall be selected by the Board of Directors.

Exhibit at all reasonable times his (or her) books of account and records to any of the Directors of the corporation upon application during business hours at the office of the corporation where such books and records are kept;

- (b) Render a statement of the condition of the finances of the corporation at all regular meetings of the Board and a full financial report at the annual meeting of the stockholders.
- (c) Receive and give receipts for moneys due and payable to the corporation from any source whatsoever and subject to the direction of the Board or of the President. Pay out and supervise the disbursement of moneys of the corporation;

In general, perform all the duties incident to the office of Treasurer and such other duties as may from time to time be assigned to him (or her) by the President or by the Board. There shall be an annual audit of the Treasurer's report before the annual meeting by an independent auditor.

Article VI - Miscellaneous

Section 29. Contracts etc., How Executed

The Board may authorize any officer or officers to enter into any contract or to execute and deliver any instrument in the name of and in behalf of the corporation and such authority may be general or confined to specific instances.

Section 30. Loans

No loan shall be contracted in behalf of the corporation unless authorized by the Board. When authorization has been given by the Board any officer of the corporation thereunto authorized may effect loans and advances at any time for the corporation from any institution, firm or individual and for such loans and advances may make, execute and deliver promissory notes or other evidences of indebtedness of the corporation.

Section 31. Deposits

Funds of the corporation may be deposited from time to time to the credit of the corporation with such depositories as may be selected by the Board.

Section 32. Checks, Drafts etc.

All checks, drafts or other orders for the payment of money or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers as shall be determined from time to time by resolution of the Board.

Section 33. Certificates of Stock

The stock of the corporation shall be represented by certificates signed by the President or Vice President and the Secretary, or Treasurer.

Section 34. Transfer of Shares

Transfer of shares of the stock of the corporation shall be made on the stock books of the corporation by the holder of record of such shares or by his attorney thereunto duly authorized and on surrender of the certificate or certificates for such shares. A person in whose name shares of stock stand on the books of the corporation shall be deemed the owner thereof as regards the corporation.

Section 35. Closing of Transfer Books

The Board shall have power to close the stock transfer books for a period not exceeding thirty (30) days prior to the date of any stockholders meeting, and all persons who are holders of record of voting stock at such time and no others shall be entitled to notice of and to vote at such meeting.

Section 36. Lost and Destroyed Certificates

The holder of record of any certificate of stock who shall claim that such certificate is lost or destroyed may make an affidavit of that fact and advertise the same in such manner as the Board may require and give the corporation a bond if required to do so by the Board, in form and with one or more sureties satisfactory to the Board in such sum as the Board may direct. Whereupon one or more new certificates may be issued of the same tenor and for the same aggregate number of shares as the one alleged to be lost or destroyed.

Section 37. Regulations

The Board may make such rules and regulations as it may deem expedient concerning the issuance, transfer and registration of certificates of stock.

Section 38. Examination of Books by Stockholders

Subject to the limitations provided by law the stock books shall be opened daily during at least three business hours for inspection by any judgment creditor of the corporation, or by any person who shall have been a stockholder of record of the corporation for at least six (6) months immediately preceding his demand.

Section 39. Place of Keeping Books and Records

Insofar as permitted by law the stock ledgers, books and other records, of the corporation may, at the option of the officer or officers in charge of the same, be kept in the office of the corporation unless otherwise directed by the Board.

Section 40. Waiver of Notice

No notice of the time, place or purpose of any meeting of the stockholders or directors or any publication thereof whether prescribed by law, by the charter or by these by-laws need be given to any person who attends such meeting, or who in writing, executed either before or after the holding thereof waives such notice and such attendance or waiver shall be deemed equivalent to notice.

Section 41. Fiscal Year

The Fiscal year of the corporation shall be December 1, to and including November 30 retroactive to 1994. (amended 2/95)

Section 42. Amendments

These by-laws may be amended or repealed by the stockholders at any annual meeting or at any special meeting if notice of the proposed amendment or new by-laws is included in the notice of such meeting, and the notice or waiver of notice whereof mentions such amendment or repeal as one of the purposes of such meeting provided however that if any by-laws regulating an impending election of Directors is adopted or amended or repealed by the Board, there shall be set forth in the notice of the succeeding meeting of stockholders, for the election of Directors the by-laws so elected or adopted or repealed, together with a concise statement of the changes made.

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