

International 500 Project, Inc.

Article I. Name

The name of the organization shall be International 500 Project, Inc.

Article II. Objective

The objective of this organization shall be to promote the sport of snowmobiling by organizing and promotion of a major, long distance snowmobile race in Sault Ste. Marie, Michigan.

Article III. Membership

- Section 1** Membership and fiscal years shall be one and the same and shall commence annually July 1 – June 30.
- Section 2** All memberships will be single memberships.
- Section 3** All members age 18 years and over, in good standing, as limited in Section 3, shall have voting rights at all regular and special general membership meetings.
- Section 4** Annual membership may be purchased from the Board Secretary immediately following the annual meeting through the Friday before race week. Members may at the time of purchase designate the fiscal cycle of their membership. Annual Memberships are valid upon payment and receipt of membership card. Memberships may be purchased for multiple years. A log shall be kept listing all members and the years they have been paid for. This log shall be done by the secretary from year to year.
- Section 5** The amount for annual membership dues shall be by the board of directors annually each fiscal year. Continued membership is contingent upon being up-to-date on membership dues.

Article IV. Meetings

The general membership of this organization shall hold an annual meeting and special meetings as deemed necessary by the chairman or the board of directors.

- Section 1** The annual meeting shall be held in June of said fiscal year at a place to be determined beforehand in Sault Ste. Marie, Michigan or by Remote Digital Meeting. The annual meeting will be publicly announced seven (7) days prior to the meeting date. The meeting place may be changed by the Board of Directors

only if said change has been publicly announced at least seven (7) days prior to the meeting date.

- Section 2** All general membership meetings will be posted in two forms of media. This shall be done by the General Chairman or Secretary.
- Section 3** The general membership meeting shall be operated under the guidelines of these bylaws and Robert's Rules of Order.
- Section 4** Special meeting shall be operated only for the purpose of the called meeting and under Robert's Rules of Order.
- Section 5** A simple majority of those present shall carry a motion from the floor of a general membership meeting.
- Section 6** A full printed or digital financial statement of the organization shall be made available to members upon request and will be received within seven days of said request.
- Section 7** Minutes of the last annual general membership meeting and the minutes of all special general membership meetings held since the last annual meeting shall be presented for approval at the annual membership meeting.
- Section 8** A quorum shall consist of two thirds (2/3) of the Board of Directors.

Article V. Board of Directors

The Board of Directors of this organization shall be nominated by the general membership of good standing members and shall be directly accountable to them. Non-members of the organization are eligible for nomination. Should a non-member be elected to the Board of Directors, he/she will be required to pay their membership fee by the next monthly Board of Directors meeting at which time he/she will be fully installed as a paid member and Board Member of the organization. The Board of Directors has the responsibility of the monthly operation of this organization.

- Section 1** There shall be nine (9) members of the voting Board of Directors. One of these shall be elected General Chairperson and two Vice Chairpersons.

The nine members shall be elected for Three-year terms. One third (1/3) of the directors shall be elected at the annual general membership meeting, as shall replacements for any open positions. The voting on the Board of Directors shall be one the basis of one vote per active or associate member. No board member

shall have a vested interest in the outcome of any race conducted by the I-500 Project, Inc. This includes race owners, team drivers or members, and sponsors.

A Director or Directors may be recalled by two thirds (2/3) majority vote of the General Membership at a special meeting called for this purpose. Members eligible to vote at the Special Meeting are the Members of the Organization as listed from the most recent Annual General Membership Meeting. The recall must be preceded by a fourteen (14) day notice to all paid up members and a registered letter notice sent to the Board Member(s) involved in the recall. Once recalled, a member cannot run for board position for a period of one year.

- Section 2** Ex-Officio members of the Board of Directors shall serve as observers and advisors. They shall serve a term of one (1) year and may be re-appointed by their original appointing body. The ex-officio members shall consist of the following:
- A. A representative of the admission sales concessionaire provided said concessionaire is a local nonprofit organization to be appointed by the concessionaire organization.
 - B. A representative of the parking concessionaire provided said concessionaire is a local nonprofit organization to be appointed by the concessionaire organization.
 - C. The official lawyer of the International 500 Project, Inc., to be appointed by the International 500 Project, Inc. Board.
 - D. All International 500 Project, Inc. Officers who have not been re-elected to the Board of Directors and/or appointed by the International 500 Project, Inc. Board.
 - E. The previous year's general chairman, provided said person is no longer a member of the Board of Directors as a voting member to be appointed by the International 500 Project, Inc. Board.
 - F. The Mayor of the City of Sault Ste. Marie, Michigan or a person appointed by the Mayor as his or her representative.

G. Race Sanctioning Body liaison provided said persons are not members of the Board of Directors, appointed by the International 500 Project, Inc. Board.

Section 3 In case of a vacancy on the Board of Directors, the Board may appoint a member or non-member to fill the unexpired balance of the term. Should a non-member be elected to the Board of Directors, he/she will be required to pay their membership fee by the next monthly Board of Directors meeting at which time he/she will be fully installed as a paid member and Board Member of the organization.

A vacancy shall occur when any of the following take's place:

- A. A written resignation is submitted to the secretary and the Board of Directors accepts said resignation.
- B. A member is recalled in accordance with the approved recall rules.
- C. A board member has missed two regular Board of Director meetings without submitting a valid excuse for absence to the General Chair prior to the meeting.
- D. Misconduct that is detrimental to the image of the I-500 at the discretion of the Board of Directors.

Section 4 Each elected director will serve as a member of several committees. Directors so appointed shall serve as chairman of the committees. Assignments for committees will be made at the first meeting of the Board of Directors following the annual general membership meeting.

Section 5 The Board of Directors shall meet at least monthly and shall operate all of their meetings in accordance with these laws and Roberts Rule of Order.

A. Minutes of all meetings must be made, approved, and kept on file with the Secretary at an agreed upon location.

B. A financial statement shall be presented at each regular meeting and a copy placed on file with the Secretary at an agreed upon location.

Section 6 It is understood from time-to-time expenditures will need to be made by Board Members and/or Race Group Members, All expenditures over \$500 will require approval by a majority vote of the board members present at any scheduled

meeting, expenditures under \$500 can be paid and ratified at the next scheduled meeting.

All expenditures or disbursements totaling more than \$500 will require a roll call vote by a majority of the board members present at any scheduled meeting.

Section 7 No current and active Board Members can place a bid on a job/project needing to be done for the I-500 Project while serving as an active Board Member on the I-500 Project, Inc. Board of Directors.

Article VI. Officers

The officers of this organization shall be elected by the Board of Directors following the annual general membership meeting and all shall be members in good standing.

Section 1 The general chairman shall be elected by the Board of Directors for a term of one year. This position shall be a voting position. The person shall be in charge of all meeting and shall be the person who officially calls all special general membership meeting and Board meetings.

Section 2 The First and Second Vice General Chairs shall be elected by the Board of Directors for a term of one year. This position shall be a voting position. The person(s) shall take the place of the General Chair in their absence and shall perform other duties as directed by the Chairman.

Section 3 The Secretary shall be elected by the Board of Directors for a term of one year. The person shall be a member in good standing. The Secretary shall record minutes of all regular and special Board of Directors meetings and regular and special general membership meetings. Official correspondence of the organization shall come from the Secretary. This position may or may not be a Board member.

Section 4 The Treasurer shall be elected to the Board of Directors for a term of one year. The person shall be a member in good standing. The Treasurer shall take care of all financial transactions as ordered by the Board of Directors.

The Treasurer shall provide a financial statement at all regular Board meetings and a complete financial statement at the annual general membership meeting.

For the annual statement the Board of Directors may employ the services of a Certified Public Accountant for final verification and audit.

Section 5 Officers may be recalled by a two thirds (2/3) vote of the Board of Directors at a regular or special called meeting.

Article VII. Committees

The following committees shall be considered standing committees of the International 500 Project, Inc. Chairmen of the committees shall be voting members of the Board of Directors. Assignment for these committees will be made by the Board of Directors as determined in the bylaws.

Membership on these committees is for a period of one year, although members may succeed themselves. General membership of these committees is selected by the chairman of the committee and approved by the Board of Directors.

Section 1 The following committees are standing committees

1. Race logistics and liaison
2. Press and Public Relations, Community Activity Liaison, Parties and Non-Race activities
3. Building and Grounds, Equipment Maintenance and Utilization
4. Track and Pit Area
5. Security, Medical, Emergency Facilities and Safety
6. Concessions, Admissions and Parking
7. Finance and Law
8. Volunteer Liaison
9. VIP Committee
10. Race Committee
11. Food Services
12. Information Technology
13. Election Committee
14. History Preservation

Section 2 All committee chairmen shall submit a proposed budget to the Board of Directors by July 1 of said fiscal year. Final budgets will be approved by the Board of Directors.

Section 3 All committee chairmen shall submit a written report of their committee activities thirty (30) days prior to the annual general membership meeting for the inclusion in the annual meeting report.

Section 4 The Board of Directors will appoint the Race Director who will have oversight of the Race Committee. The Race Director and Race Committee will oversee all race week operations, race rules and regulations of the International 500 Snowmobile Race independently from the Board of Directors.

Article VIII. Miscellaneous Bylaws

Section 1 The financial operations of this organization shall be handled by the finance committee. All corporation checks over \$500 shall require two (2) signatures as designated by the Board of Directors. In the case that a check must be written to one of the two directors designated to sign checks, a third signature is required.

Section 2 This organization shall elect a resident agent for incorporation purposes with the state of Michigan.

Section 3 The official International 500 telephone answering service and post office box shall be in direct charge of the General Chairman or officer designee and shall be used accordingly by this person. Others may be appointed by the Board of Directors to use these facilities. Additional official I-500 telephones may be installed on an annual basis pending approval of the Board of Directors.

Section 4 This organization may be a member of the Triple Crown of Snowmobiling or similar organization. The official representative of this organization shall be a member of the Board of Directors, or a person so designated by the Board.

Section 5 Official use of the International 500 Project, Inc. name, logo or other incorporated name, slogan or symbol is expressly forbidden without written approval of the Board of Directors.

Section 6 The Board of Directors shall hold at minimum, monthly meetings except in December when they shall meet every two weeks and in January when they shall meet weekly until race week. The July and August meetings may be altered to best suit attendance.

Section 7 Nominations for positions on the Board of Directors shall be made by an election committee consisting of three members of the current Board of Directors whose terms do not expire or who are not eligible in said election. They shall submit at least a number equal to the number of vacancies to be elected.

Nominations for the board by the general membership can be submitted via phone or electronic communication to the Election Committee at Least 15 days prior to the scheduled Annual Membership Meeting.

- Section 8** The Board of Directors shall purchase a general liability insurance policy covering participants, spectators, and members. Directors may be covered in an insurance policy covering suits resulting from the exercise of their duties as director.
- Section 9** Should the membership dissolve; said organization shall have all funds held as insurance for a period of one year. At which time the funds would be dispersed as determined by the Board of Directors during the final meeting of the International 500 Project, Inc. and all remaining assets will be gifted to the City of Sault Ste. Marie.
- Section 10** Amendments to these bylaws shall be sent to the election committee at least 15 days prior to the annual meeting for circulation to members and presented at the annual general membership meeting. All amendments shall require a three-fourths (3/4) vote of those present for passage and shall have immediate effect upon passage.
- Section 11** 100% of all Race Registration and Time Trial monies will be paid out to the Drivers as determined by the Board of Directors.
- Section 12** All facilities, equipment, money and/or purchases shall remain the property of the International 500 Project, Inc., and shall be used for the sole purpose of the I-500 only. Any use for any other purpose must be approved by the Board of Directors upon receipt of a written request.
- Any member abusing such monies, equipment, etc., shall be removed as a member of the International 500 Project, Inc. If necessary, legal proceedings will take place in order to recover such monies and/or properties, including collection of legal fees incurred by the International Project, Inc.
- Section 13** The organization shall remain a nonprofit entity forever.

We, the undersigned, attest that these bylaws were read and formally approved at a general membership meeting on the International 500 Project, Inc. on April 19th, 2024.

** revised October 8, 1998

**revised October 26, 2000

**revised April 10, 2008

**revised May 5, 2011

**revised April 16, 2015
**revised April 20, 2017
**revised April 12, 2018
**revised April 25, 2019
**revised April 15th, 2021
**revised April 21st, 2022
**revised April 19th, 2024

Revised April 19th, 2024

Nancy Andary, Secretary

Ric Federau, General Chairman