

ARTICLE I NAME, EMBLEM and PURPOSE

Section 1 – NAME: The name of the organization shall be the TORONADO OWNERS ASSOCIATION, with the acronym TOA. It is incorporated under the provisions of the non-profit corporation code of the State of Colorado.

Section 2 – EMBLEM: The emblem of the organization shall be the word “Toronado” in script of the style used on the 1966-67 Toronado and the words “Owners Association” in block sans-serif letters below it. Between the words “Toronado” and “Owners Association” shall be the profile of an Oldsmobile Toronado. By default, this profiled automobile shall be a 1966 Toronado, but it may be substituted with any later year Toronado. The official colors will be silver and black, in keeping with the original colors used by Oldsmobile Motor Division in the Toronado insignia.

Section 3 – PURPOSE: The purposes of this organization shall be for social and educational purposes, toward the preservation, restoration and promotion of the Oldsmobile Toronado (and its direct descendent, the Oldsmobile Aurora); to share knowledge in furtherance of the purpose of preservation and restoration through a periodical called the Toronado **FRONT WHEEL DRIVER**, in which there is an interchange of technical, historical and other information of interest to owners and enthusiasts of the Oldsmobile Toronado; to establish a library of publications dealing with the Oldsmobile Toronado, owned by the Corporation and maintained by the Librarian, to be shared with the membership; to own or lease equipment and supplies, necessary to provide such information to the membership; notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal Income Tax under section 501©(7) with an effective date of January 1,2008 of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue Law)..

ARTICLE II MEMBERSHIP AND DUES

Section 1 – APPLICATION FOR MEMBERSHIP: Any person of good character who is in sympathy with the interest and purpose of the TOA may apply for membership. Annual dues, together with an application for membership, must be submitted. No person shall be denied membership in TOA because of sex, age, race, religion, or sexual orientation. Membership is defined to include one member of record, another adult (who may be, but need not be, the spouse of the member of record) residing in the same household as the member of record, and children under the age of 18 residing in the same household as the member of record.

Section 2 – DUES: Dues shall be payable on the anniversary date of membership. Members will be notified at least one month before the renewal date.

Section 3 – MEMBERSHIP DUES: The amount of the annual membership dues will be set by the Board of Trustees to cover the cost of the **FRONT WHEEL DRIVER**, mailings, and operational expenses. Annual dues shall be payable in advance of the member’s annual expiration date to continue to receive all membership privileges. Membership for persons residing outside of the U.S.A. will have an additional fee added to the annual dues to defray additional postage to mail the **FRONT WHEEL DRIVER** to their country.

Section 4 – FISCAL YEAR: The fiscal year of the Association shall begin on the first day of January of each year.

Section 5 – HONORARY MEMBERS: Honorary members shall pay no dues and are entitled to all TOA privileges except the right to vote. Honorary members are those who have made an outstanding contribution to either TOA, to automotive history, or to the automotive hobby. The Board of Trustees will select members for this recognition.

Section 6 – EXPULSION: Any member, whose conduct is judged not to be in keeping with the purposes, aims, and best interests of the Association or its members may be expelled after a due hearing, through the majority vote of the entire Board. All rights and privileges of an expelled member shall be terminated immediately upon expulsion, without compensation to the expelled member.

ARTICLE III MEETINGS OF MEMBERS

Section 1 –MEMBER MEETINGS: A convention of members present shall be held whenever a National Meet occurs, starting in 2009, for the purpose of reviewing the activities of the Association, and such other items as the Board of Trustees may direct.

Section 2 – PLACE OF MEETING: The Board of Trustees may designate any place as a place of meeting.

Section 3 – NOTICE OF MEETING: Member meetings shall be presumed to occur in conjunction with the date(s) set forth for the Meet.

ARTICLE IV OFFICERS AND POSITIONS

Section 1 – NUMBER: The officers of the Association shall be the President, Vice President, and Secretary/Treasurer. The Board of Trustees shall elect the officers of the club (who may be, but are not required to be, Trustees) by plurality vote. Officers shall serve a three-year term and are eligible for re-election. All officers of the Association serve without remuneration. The Board may appoint other officers as may be required.

Section 2 – PRESIDENT: The President shall be the Chief Executive Officer of the Association. The president shall preside at all meetings and shall decide all questions of equal division and shall have all powers authority and duties usually accorded a President. The President may hire office personnel as needed to administer the operation of the Association.

Section 3 – VICE PRESIDENT: In the case of absence of the President, the Vice President shall perform the duties of the President and any other duties as may be assigned by the President or the Board. The Vice President shall also act as Librarian for the Association's material.

Section 4 – SECRETARY/TREASURER: The Secretary shall record all minutes of the meetings of the Board of Trustees and national meetings of the members. The Treasurer shall collect and disburse the funds of the Association as directed by the Board. The Treasurer shall render a financial report annually to the Board and /or whenever directed by the Board or President. The Treasurer shall prepare an annual report of the Association's finances for the previous fiscal year for publication in the *FRONT WHEEL DRIVER*. The Secretary/Treasurer shall perform such other duties

and possess such other powers as usually pertain to the office of Secretary/Treasurer or as may be directed by the Board.

In addition to the Officers of the Association, there is a recognized need for roles to ensure the day-to-day continuity of the Association. These include the positions of Membership Director, Editor, and IT/Web Director. These positions may or may not be held by members of the Board and may or may not be remunerated. These positions may not concurrently also be an Officer of the Association.

Section 5 – MEMBERSHIP Director: The Membership Director is responsible for daily communications with the membership including, but not limited to, the processing of new member applications, renewals, and the handling of member questions. The Membership Director maintains the member database, provides mailing lists, and sends renewal reminders. The Membership Director is responsible for maintaining the newsletter archive and stores and mailing out orders for back issues and sale merchandise. The Membership Manager may also perform any other duties and responsibilities as may be assigned by the President or Board.

Section 6 – EDITOR: The Editor shall be responsible for the publication of the *FRONT WHEEL DRIVER* including the negotiation of publication specifics with the printer. The Editor's actions must, however, be consistent with the budget set forth by the Board and the President. The Editor may also perform any other duties and responsibilities as may be assigned by the President or Board.

Section 7 – IT / Web Director: The IT /Web Director is responsible for the effective operation of the Association's web presence and other technical duties and responsibilities as may be assigned by the President or Board.

ARTICLE V CLUB MANAGEMENT

Section 1 – BOARD OF TRUSTEES: The Board of Trustees shall consist of members in good standing elected by the Association membership via balloting occurring from returned paper ballots or from emailed votes. Initially, the Board of Trustees shall consist of the 6 officers and positions listed in Article IV. Within three (3) months of publication of the by-laws, a seventh, at-large Trustee shall be appointed by the Board to create a seven (7) member Board of Trustees. This number may be increased, but not decreased below five (5), by majority vote of the entire Board. A Trustee shall hold office for a term of 3 years or as long as he may honorably perform the duties of Trustee or until a successor has been elected to fill the post. A Trustee need not be a resident of Colorado.

Section 2 – TERM: The term of office for a Trustee shall be three (3) years, with the exception of the Association start-up period as subsequently outlined. The first Trustee election will be held in conjunction with the Annual Meeting of 2009, with the first election group consisting of 3 of the initial 7 Trustees. One year later, two (2) more Trustees shall be up for election and two years later, the remaining two (2) initial Trustees shall go up for election. From that point forward, each year approximately one third of the Trustees shall be up for vote to a new three-year term. There shall be no term limits for Board of Trustee members.

Section 3 – ELIGIBILITY: To be eligible for election to the Board of Trustees every candidate must be a member in good standing of the Association. Should a Trustee cease to be a member of the Association, he/she shall automatically cease to be a Trustee.

Section 4 – VACANCIES: The Board of Trustees shall appoint a member to fill any vacancies on the Board due to resignation, death, or failure to renew membership in the Association. Said appointment shall fill out the remainder of the Trustee's term.

Section 5 – REGULAR MEETINGS: The Board of Trustees shall schedule and conduct a regular Annual Meeting to review the prior year's performance and to develop next year's budget. Teleconference calling shall be the preferred method for all Board meetings. All members of the Board of Trustees will be given 15-day notice of the date and time of meetings. Additional meetings of the Trustees can be called at the request of any two trustees, or by the President, with a 48-hour notice to all. Waiver of notice periods is permissible only upon unanimous consent of the Board. The Board is authorized to conduct routine business on matters dealing with day-to-day affairs between meetings by telephone, correspondence, and electronic mail.

Section 6 – QUORUM: A plurality of the members of the Board of Trustees shall constitute a quorum for the transaction of business except where otherwise noted in the bylaws.

Section 7 – COMPENSATION: The Officers or Trustees shall not receive any compensation or salary for their services as an Officer or Trustee.

Section 8 – BOARD MEMBER NOMINATIONS AND VOTING BALLOTS: At the start of each Fiscal Year the membership will be requested to nominate candidates for the board in the January/February magazine. The nomination period will end February 15th. A ballot containing the names of all eligible persons nominated for the Board of Trustees will be sent to all members entitled to vote as an insert to the March/April *FRONT WHEEL DRIVER* mailing. Ballots, to be valid, must be marked for the exact number of candidates as indicated on the ballot and returned by the date indicated on the ballot. Electronic submission of cast votes is permissible by emailing votes to the Membership Director, provided such submission is prior to the date indicated on the ballot. Notwithstanding Membership definitions made in Article II, Section 1, for purposes of Board voting, only one vote per paid membership dues may be cast.

ARTICLE VI COMMITTEES

The Board of Trustees may create standing and special committees with such power and duties as the Board of Trustees may determine.

ARTICLE VII OFFICE AND MAILING ADDRESS

Section 1 – OFFICE: The Association shall have and continue to maintain a registered office with the state of Colorado and a registered agent whose office is identical with such registered office as the Board of Trustees may from time to time direct.

Section 2 – MAILING ADDRESS: The mailing address of the Association shall be maintained at a Post Office Box rented for that purpose only, at a location specified by the Membership Director and Board of Trustees.

**ARTICLE VIII
AMENDMENTS**

These By-Laws may be amended by the Board of Trustees at any meeting or by mail or email upon written notice of proposed amendments, given at least ten days (10) prior to the members meeting or mail balloting. A plurality of the entire Board is required for passage of any amendment.

**ARTICLE IX
PERSONAL LIABILITY**

All persons or corporations extending credit to, contracting with, or having a claim against the Association or any of its officers for any Association performance or act or commitment shall look only to the funds or property of the Association for payment of any debt, damage or damages, judgment or judgments, decree or decrees, or any monies which may otherwise become due and payable from the treasury of the Association or from its officers, acting in good faith and honor, so that neither Association officers nor members, present and future, shall be personally, jointly, or severally liable therefore.

**ARTICLE X
DISSOLUTION**

Should the Association cease to function within the general intent of Article I, Section 3 - Purpose, the assets of the Association shall be transferred to another non-profit organization, consistent with the TOA Purpose, to be determined by the Board. The Association's entity as a Colorado corporation will then be terminated by the appropriate communication with the Colorado Secretary of State.