

Bylaws
Of
THE ELONGATED COLLECTORS INC.
An Indiana Nonprofit Corporation

ARTICLE I
PURPOSES

The purposes of The Elongated Collectors Inc. (“the Corporation”) are exclusively charitable as set forth in the Articles of Incorporation. In pursuing such purposes, the Corporation shall not act so as to impair its eligibility for exemption under Section 501(c)(7) of the Internal Revenue Code of 1986, as amended.

ARTICLE II
OFFICES

- 2.1 Registered Office. The registered office of the Corporation shall be at such location in Indiana as the Board may from time to time determine.
- 2.2 Other Offices. The Corporation may also have offices at such other places as the Board may select and the business of the Corporation shall require.

ARTICLE III
MEMBERS

- 3.1 Classes and Qualifications. There shall be the following classes of Members: Regular, Associate, Life, and Honorary for persons 18 years of age and older, and Young Numismatist (“YN”) for persons under 18 years of age. The Board shall determine and set forth in separate documents the qualifications, dues, terms, and other conditions of each class of Member.
- 3.2 Voting Rights. Members in good standing in the Regular, Associate, and Life classes shall have the right to vote in the election of Officers and to vote on such other issues as the Board may choose to bring before the Members. Voting on all other matters is expressly reserved for the Board. Members in other classes (i.e., Honorary and YN) may attend meetings but may not vote.
- 3.3 Member Meetings.

- a. There shall be an annual meeting of Members upon such date, time, and place as the Board shall determine.
- b. Special meetings of the Members may be called by the President. Members shall receive not less than three (3) days prior written notice of special meetings of the Members. Notice shall be given in the manner specified in Article VIII, Section 2 of these Bylaws, and the notice shall state the purposes of the special meeting.
- c. If the Board chooses to bring an issue to the Members for a vote at an annual or special meeting of the Members, a membership quorum shall be satisfied if at least 10% of the voting members cast a vote on the issue.

3.4 Voting. Each voting Member shall have one (1) vote in the election of Officers and in such other issues as the Board may choose to bring before the voting Members.

3.5 Removal. Any Member may be removed from membership by a majority vote of the Board.

3.6 Voting by Written Ballot. The election of Officers may be taken without a meeting if the Corporation delivers a written ballot to every voting Member. Voting by written ballot shall be permitted to the fullest extent allowed under State Nonprofit Corporation Law, as amended (the "Act"), and shall be conducted as follows:

- a. The ballot shall set forth a slate of candidates for office. Members in good standing in the Regular, Associate, and Life classes shall be eligible to become candidates for office.
- b. A membership quorum shall be satisfied if at least 10% of the voting members cast a vote in the election of Officers.
- c. Unless otherwise indicated in these Bylaws, a majority of the votes cast by written ballot shall determine the winner of each office.
- d. All solicitations for votes by written ballot shall specify the time by which a ballot must be received by the Corporation in order to be counted.
- e. To the fullest extent allowed by state law, written ballots may be delivered to members and received from members by electronic mail.

3.7 Honorary Titles. The Board may create such additional classes of Members as it sees fit, but Members in such additional classes shall not have the right of Members under the Act.

ARTICLE IV

DIRECTORS AND OFFICERS

4.1 Powers. The business and affairs of the Corporation shall be managed by the Board consisting of Directors and Officers, except as otherwise required by the Act, these Bylaws, or a resolution duly adopted by the Board.

4.2 Qualifications of Directors and Officers. Each Director and Officer shall be a person of at least 18 years of age, who need not be a resident of Indiana.

4.3 Number, Election, and Terms of Directors and Officers. The Directors and Officers shall consist of not fewer than three (3) nor more than fifteen (15) persons as determined by the Board. Directors and Officers shall be chosen by written ballot of the voting Members and shall serve for terms of two years and until their successors are elected and qualified.

4.4 Removal. Any Director or Officer may be removed from office by a vote of a majority of the Board present and voting at a duly convened meeting provided that written notice of the intention to consider removal of such Director or Officer has been included in the notice of the meeting. No Director or Officer shall be removed without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

4.5 Quorum. A majority of the Board shall constitute a quorum for the transaction of business at any meeting, and the acts of a majority of the Directors and Officers present at a duly convened meeting at which a quorum is present shall be the acts of the Board, unless a greater number is required by the Act or these Bylaws.

4.6 Vote. Every Director and Officer shall be entitled to one (1) vote.

4.7 Unanimous Consent of Directors and Officers in Lieu of Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the Board and shall be filed with the Secretary of the Corporation.

4.8 Annual Meeting. The annual meeting of the Members shall be held promptly after the annual meeting of the Board.

4.9 Regular Meetings. Regular meetings of the Board shall be held as determined by the Board.

4.10 Special Meetings. Special meetings of the Board may be called by the President or by one-third of the Board at any time. At least three (3) days notice stating the time, place and purpose of any special meeting shall be given to the Board.

4.11 Teleconference Meetings. Any Director may participate in a meeting of the Board or any committee thereof by means of a conference telephone, video conference, or similar communications equipment by which all persons participating in the meeting can contribute.

4.12 Compensation. No Director or Officer shall for reason of his/her office be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent a Director or Officer from receiving any compensation from the organization for duties other than as a Director or Officer.

ARTICLE V

OFFICERS

5.1 Positions, Election, Term. The Officers of the Corporation shall include a President, one or more Vice-Presidents, a Secretary, a Treasurer, and three or more Governors who shall be elected by the voting Members and shall serve for a term of two years and until their successors are elected and qualified. The President, with approval of a majority of the Board, may appoint such other persons ("Appointees"), who need not be members of the Board, as they deem appropriate from time to time.

5.2 Multiple Roles. Any two or more offices may be held by the same person, except for the offices of President and Secretary, which may not be held by the same person.

5.3 Consecutive Terms. Officers may be elected for consecutive terms.

5.4 Duties. The duties of the Officers shall include the following:

- a. The President shall preside at all meetings of the Board and all meetings of the Members; shall generally supervise the business of the Corporation; and shall execute

documents on behalf of the Corporation. The President shall be an ex-officio member of every Corporation committee.

b. A Vice President shall have such powers and perform such duties as the Board may prescribe or as the President may delegate.

c. The Secretary shall assure that minutes are prepared and maintained for all meetings of the Board and all meetings of the Members; shall assure that appropriate notice is given for all meetings of the Board and all meetings of the Members; and shall perform such other duties as may be prescribed by the Board or by the President.

d. The Treasurer shall assure that accurate accounts of the receipts and disbursements of the Corporation are maintained; shall cause financial reports to be provided to the Board as requested, but not less than once a year; and shall perform such other duties as may be prescribed by the Board or by the President.

e. A Governor shall have such powers and perform such duties as the Board may prescribe or as the President may delegate.

5.5 Removal of Officers and Appointees. Any Officer or Appointee may be removed by the President, with approval of a majority of the remaining Board, whenever in their judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

ARTICLE VI

COMMITTEES

6.1 Establishment. The Board may establish one or more committees to consist of one or more persons of the Corporation. Any such committee, to the extent provided in the resolution of the Board, shall have and may exercise any of the authority of the Board designated to it, except that no committee shall have any power or authority as to the following:

- a. the filling of vacancies on the Board;
- b. the adoption, amendment, or repeal of any Bylaw;
- c. the amendment or repeal of any resolution of the Board; or
- d. action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

If any person who is not a Director or Officer is appointed to any committee of the Board, such non-Director shall have no right to vote on any question that would create a binding obligation of the Corporation.

6.2 Appointment to Committees. Unless otherwise determined by the Board or set out in these Bylaws, the President shall have the power to appoint and remove members of all committees.

6.3 Creation and Composition of Advisory Boards. The Corporation may, in its discretion, establish Advisory Boards that may include persons who are not Directors or Officers. Such Advisory Boards shall have no power to bind the Corporation and shall have only such other responsibilities and duties as delegated to them by the Board or the President.

ARTICLE VII

RESIGNATIONS AND VACANCIES

7.1 Resignations. Any Member, Director, Officer, or Appointee may resign such position at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Corporation, unless some later time may be fixed in the resignation, and then from that date. The acceptance of the resignation by the Board shall not be required to make it effective.

7.2 Filling Vacancies. If a vacancy exists among the positions available for Directors and Officers by virtue of a desire to fill unfilled positions, or by reason of death, resignation, disqualification or otherwise, the President, with approval of a majority of the Board, may choose a person or persons who may serve as a Director or Officer for the remainder of the applicable term.

ARTICLE VIII

MEETINGS AND NOTICE

8.1 Place of Meetings. Meetings may be held at such place within or without Indiana as the Board may from time to time determine.

8.2 Notice. Except as proved in these Bylaws, whenever written notice is required to be given to any person, it may be given to such person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or courier service, charges prepaid, or by

facsimile transmission or electronic mail, to that person's address or electronic mail address appearing on the books of the Corporation, or in the case of Directors and Officers, supplied by that person to the Corporation for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or deposited with a courier service for delivery to such person. In the case of facsimile or electronic mail it shall be deemed to have been given when dispatched. Such notice shall specify the place, day and hour of the meeting and any other information which may be required by the Act or these Bylaws.

8.3 Waiver of Notice. Any required notice may be waived by the written consent of the person entitled to such notice either before or after the time for giving of notice, and attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

8.4 Electronic Mail. Any action which may be done, or is required to be done, in writing under these Bylaws or the Act, including agreement to a unanimous written consent, shall be valid if sent and received by electronic mail.

ARTICLE IX

LIABILITY AND INDEMNIFICATION

9.1 General Rule. A Director or Officer shall not be personally liable for monetary damages as Director or Officer for any action taken, or any failure to take any action, unless:

- a. the Director or Officer has breached or failed to perform the duties of the Director or Officer in accordance with the standard of conduct contained in the Act and any amendments and successor acts thereto; and
- b. the breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness;

Provided, however, the foregoing provision shall not apply to (a) the responsibility or liability of a Director or Officer pursuant to any criminal statute or (b) the liability of a Director or Officer for the payment of taxes pursuant to local, state, or federal law.

9.2 Indemnification. The Corporation shall indemnify any Director or Officer 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, (and whether or not by, or in the right of, the Corporation) (a "Proceeding") by reason of the fact that such person is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a representative of another domestic or foreign Corporation for-profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid by judgment or in settlement actually and reasonably incurred in connection with such Proceeding if such person 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 proceeding, had no reason to believe such conduct was illegal; provided, however, that no person shall be entitled to indemnification pursuant to this Article in any instance in which the action or failure to take action giving rise to the claim for indemnification is determined by a court of competent jurisdiction to have constituted willful misconduct or recklessness; and provided, further, however, in instances of a claim by or in the right of the Corporation, indemnification shall not be made under this section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless and only to the extent that the court of competent jurisdiction in the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of competent jurisdiction shall deem proper.

9.3 Procedure. Unless ordered by a court, any indemnification under Section 9.2 or otherwise permitted by law shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because the Director or Officer has met the applicable standard of conduct set forth under that section. Such determination shall be made:

- a. by the Board by a majority vote of a quorum consisting of Directors and Officers who were not parties to the action or proceeding;
- b. if such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors and Officers so directs, by independent legal counsel in a written opinion.

9.4 Advancement of Expenses. The Corporation shall advance expenses incurred by a Director or Officer who may be eligible for indemnification pursuant to this Article in defending a Proceeding unless such Proceeding is brought against the person by or in the right of the Corporation, and may advance such expenses in any case in which it decides indemnification may be appropriate, in advance of the final disposition of such Proceeding, upon receipt of an undertaking by or on behalf of such person to repay the amount so advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation.

9.5 Continuing Right to Indemnification. The indemnification and advancement of expenses provided pursuant to this Article shall continue as to any person who has ceased to be an Officer or Director of the Corporation and shall inure to the benefit of the heirs, executors, and administrators of such person.

9.6 Other Rights. This Article shall not be exclusive of any other right which the Corporation may have to indemnify any person as a matter of law.

ARTICLE X AMENDMENTS

10.1 Articles of Incorporation. The Articles of Incorporation of the Corporation may be amended by the Board at any duly convened meeting of the Board after not less than ten (10) days notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be effected thereby.

10.2 Bylaws. The Bylaws may be amended by the Board at any duly convened meeting of the Board or, to the extent not prohibited by law, by vote of the majority of all members of the Board in office at a duly convened meeting of the Board, after notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be effected thereby.

ARTICLE XI
MISCELLANEOUS

- 11.1 Fiscal Year. The fiscal year of the Corporation shall begin on the first day of July and end on the last day of June.
- 11.2 Policies. The Board shall adopt policies dealing with conflicts of interest, whistleblower protection, and document retention and destruction.
- 11.3 Headings. In interpreting these Bylaws, the headings of articles shall not be controlling.
- 11.4 Corporate Seal. The corporate seal of the Corporation, if any, shall be in circular form and shall bear the name of the Corporation and the words "Corporate Seal, Indiana YEAR".
- 11.5 These Bylaws supersede and replace all previous Bylaws.

The above Bylaws were approved and adopted by the Board of the Corporation on the 18th day of August, 2023.



President

Tyler Dean Tyson



Secretary

Teresita Miriam Ventresca