

BYLAWS of THE NATIONAL BUTTON SOCIETY

Organized November 19, 1938 - Incorporated January 4, 1971

Most recent revision: September 30, 1988.

Amendments: August 13, 1999. August 9, 2002. August 13, 2004. August 15, 2008 .
August 4, 2010. August 2012. August 2014. July 2021.

The following shall be the Bylaws of the above corporation; a non-profit corporation organized under the General Corporation Law of the State of Delaware on March 26, 1971, and hereinafter called the "Society".

ARTICLE I Mission Statement

The mission of the National Button Society is to promote educational exhibits, encourage research, publish and disseminate information among its members and to preserve for future generations all that is beautiful and historic in buttons.

ARTICLE II Membership

Section 1. Membership in the society shall be open to individuals and organizations who are interested in the hobby of collecting buttons, and who desire to cooperate in the objectives and purposes of the society, which are to bring into a relation of mutual helpfulness and cooperation organizations and persons who pursue the hobby of collecting buttons, to promote educational exhibitions, to encourage research, to publish and disseminate information among it's members, and to preserve for future generations all that is beautiful and historical in buttons.

Section 2. The members of the society shall be all those individuals and organizations who have paid their dues and are in good standing.

Section 3. Except as may be otherwise provided by law, or by the Certificate of Incorporation, or by these Bylaws, the number, qualifications, rights, privileges, dues, fees, responsibilities, terms of membership, and provisions governing the withdrawal, suspension, and expulsion of members shall be determined by the board of directors.

In addition to whatever requirements set forth above by the board of directors for a member to be in good standing, a minimum requirement is that the member must be current in their payment of dues.

Except as may be otherwise required by law, or by the Certificate of Incorporation, or by these Bylaws, any right of members to vote and any right, title, and interest of any member shall cease and divest on termination of the individual's or organization's membership.

Section 4. There shall be seven classes of membership: Annual, Honorary, Life (suspended indefinitely in 2004), Sustaining, Co-Members, Junior, and Associate. Co-membership shall include two or more persons living at the same address. Co-members shall be entitled to all privileges of membership but shall receive only one bulletin. To receive his/her own bulletin, one may choose individual membership. If a child in the household wants his/her own NBS, separate junior membership is an option. There shall be no age limitations on Annual, Co-Members, Honorary and Sustaining memberships. Life membership shall be limited to individuals eighteen years of age or over. Junior members shall be six through seventeen years of age inclusive. Associate members, (organizations, e.g. museums,



manufacturers, button clubs, and libraries), shall receive The National Button Bulletin, but shall not have voting rights.

ARTICLE III Meetings

Section 1. Annual Meeting. The Annual Meeting of the members of the society shall be held at the time and place to be determined by the board of directors and as shall be designated in the notice of said meetings. There shall be two annual meetings of the members. The first shall be limited to matters of classification. The second shall be for the purpose of electing officers and/or directors and for the transaction of such other business as may properly be brought before the meeting. Proper notification of these annual meetings shall be given to the members not less than two calendar months prior to such annual meetings.

Section 2. Special Meetings. Special meetings of the members of the society shall be held at such time and place as designated in the notice of said meeting, upon call of the board of directors. Proper notification of such special meeting shall be given the members not less than thirty (30) calendar days prior to such meeting, together with a brief statement of the purpose of the meeting.

Section 3. Notice of Meetings. Notice of the purpose or purposes and of the time and place of every meeting of the members of the society shall be published in The National Button Bulletin. Such further notice shall be given as may be required by law.

Section 4. Quorum. Fifty members, entitled to vote at the meeting, present in person, shall, except as otherwise provided by law or the Certificate of Incorporation, constitute a quorum at all meetings of the members of the society. A quorum is a prerequisite for the transaction of business but is not necessary to carry out a prepared program.

Section 5. Voting by Absentee Ballot. Every member entitled to vote at the annual meeting may do so by absentee ballot. The absentee ballot shall have the names of the candidates presented by the nominating committee printed thereon as well as one write-in space for each position being filled.

Provision shall also be provided on the absentee ballot to indicate a yes or no vote for proposed amendment(s) to the governing documents or the NBS Classification along with the board's recommendation regarding the proposed amendment(s).

The absentee ballot shall be published in The National Button Bulletin prior to the annual meeting, such that the members shall have a copy at least one (1) calendar month prior to the meeting. The absentee ballot must be signed by the voting member or enclosed in a sealed envelope signed by the voting member and filed with the secretary of the society at least two (2) calendar weeks prior to the annual meeting.

Section 6. Voting Rights. Each member in good standing, except Junior and Associate, shall be entitled to one vote in the election of officers and directors of the society, and one vote in all proceedings in which said members are entitled to vote.

Section 7. Elections. Officers and directors shall be elected by written ballot during the annual meeting with voting open to all members entitled to vote for said officers and directors and in good standing as of the fourteenth (14th) calendar day prior to that meeting. Following the presentation of the report of the nominating committee, nominations from the floor will be accepted provided the person nominated is either present and accepts the nomination in person or has given written prior assurance to the nominator or an officer or director of the society that, if elected, the nominee is willing and is able to serve in the office



for which he or she has been nominated. The written ballot requirement in the election of officers and directors may be waived if no more than one (1) person has been nominated for a particular office. Election of officers and directors shall be by a plurality of the valid ballots/votes cast.

Newly elected officers and directors shall assume office on the third (3rd) calendar day following the annual meeting, with the exception of the treasurer, who shall assume office ninety (90) calendar days following the end of the fiscal year in which the annual meeting electing the new treasurer took place, by which time, all funds, records, and books are to be transferred to the newly elected treasurer.

ARTICLE IV Board of Directors

Section 1. Between annual meetings, the property, affairs, and business of the society shall be managed by its governing body or board of directors, hereinafter referred to as the "board", consisting of the president, vice-president, treasurer, secretary and the nine directors.

The editor and parliamentarian shall be privileged to be in attendance at and participate in all meetings of the board, but without the privilege of voting.

Section 2. The members of the first board shall be those persons elected by the incorporator. The first board shall consist of the president, first vice-president, second vice-president, secretary, treasurer, and nine directors. Three directors shall be elected at each annual meeting and for a term of three years. In order to establish this rotation, at the first election of directors following the adoption of this provision, three of the directors shall be elected for a term of one year, three for a term of two years, and three for a term of three years. Failure to elect directors at the time designated therefore shall not work any forfeiture or dissolution of the society. If and when the number of directors shall be increased by an amendment to these bylaws, the additional directors then to be elected shall be elected by a majority of the board in office at the time of the increase, or if not so elected prior to the next annual meeting of the members of the society, they shall be elected by said members.

Subsequent boards starting in 2022 shall consist of the president, vice president, secretary, treasurer and nine directors.

Section 3. Quorum. Seven (7) members of the board acting at a meeting duly assembled, shall constitute a quorum for the transaction of business, and the act of a majority of the board at which a quorum is present shall be the act of the board. If at any meeting of the board there shall be less than a quorum present, a majority of those present may adjourn the meeting, without further notice, from time to time, until a quorum shall have been obtained.

Section 4. Vacancies. In case one or more vacancies shall occur in the board by reason of death, resignation, or otherwise, the remaining members of the board may, by a majority vote, elect a successor or successors for the unexpired term or terms. A vacancy in the board for the purposes of this section shall be deemed to exist whenever the number of members on the board is increased by amendment to these bylaws or whenever the members of the society shall fail to elect members of the board.

Section 5. Meetings. Meetings of the board shall be held at a mutually agreeable time and place. Regular meetings of the board shall be held at such times and places as may from time to time be fixed by resolution of the board. Special meetings may be held at any time upon the call of the president by oral, email, or written notice duly served on or sent or mailed to each member of the board not less than thirty (30) calendar days before such



meeting. A meeting of the board may be held without advance notice immediately before or after the annual meeting of the members of the society at the same place at which such meeting is held. Special notice need not be given of regular meetings of the board when notice of such meetings has been published in The National Button Bulletin no less than thirty (30) calendar days prior to the time of such meetings. Meetings may be held at any time without advance notice if three-fourths of the members of the board then in office are present.

Members of the National Button Society may attend all formal meetings of the board but are not entitled to speak at such meetings unless a member of the board asks the privilege of the floor for them, and such privilege is approved by the President. A member may seek the privilege of the floor by contacting a board member at a reasonable interval prior to the meeting and stating the reason for addressing the board. The board member may, or may not, then agree to ask for the privilege of the floor.

Section 6. Finances. The board shall have final responsibility for the disbursement of all funds for the society either through direct authorization or by authorizing and/or requiring the president and/or the treasurer to approve expenditures within previously established limits or policies.

Section 7. Interim Action. Between regular or special meetings of the board, any action required or permitted to be taken at any regular or special meeting of the board, when it is not possible or practical to assemble the board for a special meeting, can be initiated by the president by contacting the members of the board and conducting the business at hand by telephone, email, writing or such other means of communication as are available. Prior to any action taken, verbal or written and signed responses from not less than seven (7) of the members of the board and approval by not less than a majority of the members of the board then in office is required. Verbal approval by the board shall be followed by written and signed responses to be obtained no later than the day of the next regular or special meeting of the board. The president shall inform the secretary of the results of such proceedings, with the results to be filed with the minutes of the proceedings of the board.

Section 8. Policies. For the orderly conduct of the affairs of the society, the board may establish Policies, including detailed duties of officers not spelled out in the bylaws, subject to adoption and amendment as follows. A board policy may be adopted or amended at any regular or special meeting of the board without prior notice by a majority vote of the entire membership of the board then in office, or, with prior notice given either at the previous regular or special meeting of the board or by written notice given a minimum of thirty (30) calendar days before the meeting, by a 2/3 vote of those voting, a quorum being present.

Section 9. Committees. The board may, in its discretion, by the affirmative vote of a majority of the then acting board, appoint committees, including an Executive Committee, which shall have and may exercise such powers as shall be conferred or authorized by the resolutions appointing them. The executive committee shall be composed of the president and two or more other members of the board. Any such committee may determine its action and fix the time and place of its meetings unless the board shall otherwise provide. The board shall have the power at any time to fill vacancies in, to change the membership of, or to discharge, any such committee.

Section 10. Removal From Office. At any annual or special meeting of the members of the society, duly called as provided in these bylaws, any member or members of the board may be removed from office with or without cause by a two-thirds affirmative vote through written ballot of the members entitled to vote at the meeting. His or her successor, or their



successors, may be elected by majority vote through written ballot at such meeting or the remaining members of the board may, to the extent vacancies are not filled by such election, fill any vacancy or vacancies created by such removal.

Section 11. Bonding. The board shall have the responsibility for bonding the offices of the secretary and/or the treasurer should bonding be deemed advisable by the board.

ARTICLE V Officers

Section 1. Elective Officers. The elective officers of the society shall be a president, a vice president, secretary and a treasurer, whose terms of office shall be for two years. No elective officer may serve two consecutive terms in the same office with the exception of the treasurer. A vacancy in any office arising from any cause may be filled for the unexpired term by the board.

Section 2. Appointive Positions. The appointive positions of the society shall be positions of parliamentarian, the historian/archivist, bookkeeper, membership coordinator, the publicity chair, and such other positions as may, from time to time, become necessary for the proper conduct of the work of the society. They will be filled by appointment by the president, with the advice and consent of the board, upon such terms, and for such length of service, as approved by the board. Any assistants required by the appointee to an appointed position shall be the responsibility of the appointee. The president may, with the approval of the board before any action is taken, remove from office for just cause, a member of an appointive position before his/her previously determined period of service has expired.

Section 3. Duties of Officers. The president shall preside at all meetings of the members of the society, but shall not be counted in determining a quorum. Subject to confirmation by the board, the president shall make appointments to fill standing positions and appoint chair of all standing committees, and unless otherwise ordered, shall also appoint other ad hoc committees and positions as the business of the society may require. Additional members of or assistants to such ad hoc committees and positions shall be the responsibility of the committee chair or appointee. The president shall preside at all meetings of the board of directors and shall be, ex-officio, a member of all committees except the Nominating Committee.

The vice president shall perform the duties of the president in the absence of the president, or upon request by the president. The vice president shall have responsibility for programs at the annual meeting and show.

The secretary shall keep the minutes of the proceedings of the meetings of the society to be read at the next annual meeting; shall keep minutes of the proceedings of the meetings of the board; shall furnish copies of same to the editor for publication. The secretary shall receive proposed amendments and the Nominating Committee Report and distribute same for review and publication prior to being voted on; receive and check absentee ballots; furnish an absentee ballot tabulation at the annual meetings; and shall perform such other related duties as may be generally required.

The treasurer shall oversee the custody of all funds and accounting of same; oversee payment of all expenses directly authorized by the board or approved by the president and/or by the treasurer if within previously established limits or policies; shall oversee preparation of such interim reports as may be required by officers, and oversee preparation of a full financial report for the year, showing all receipts and disbursements, such report to be published in The National Button Bulletin after the close of the fiscal year. The treasurer shall make available all records, books and vouchers to an independent accountant annually. At the expiration of his or her term, following an audit or review by an independent



auditor or accountant jointly agreed to by the treasurer and the president, the outgoing treasurer shall turn over to his or her successor the financial records to date.

ARTICLE VI Standing Committees

Section 1. There shall be five standing committees: Classification, Show, Finance, Communications, and Nominating.

Section 2. Nominating Committee. This committee shall consist of three members, each serving a three-year term, one appointed annually by the president, and subject to confirmation by the board of directors within ninety (90) days of appointment. The most senior member of the committee shall be the committee chair.

No member of the nominating committee may be a nominee for an officer or director while a member of the committee. Replacements for members unable to complete his or her term of office shall be appointed by the president with the approval of the board.

Section 3. Communications Committee. This committee shall be composed of a chair, board member(s), the publications supplier, editor, treasurer, social media coordinator, membership coordinator. The purpose of the committee is to oversee the advertising, sale, mailing, and distribution of printed and digital NBS publications; the content, functionality and appearance of the website; the publicity, content and communications via social media; and the monitoring of the cost, quality, accuracy and efficacy of same.

Section 4. Show Committee. This committee shall consist of a show manager, together with such additional members as may be appointed by the show manager. The show manager, appointed by the president and approved by the board, shall chair the show committee. Subject to the authorization and control by the board and/or president, this committee shall have charge of the shows and exhibits sponsored by the society, with full power to negotiate and make all advance arrangements, to appoint and organize all necessary sub-committees, and do whatever may be required to make said shows and exhibits a success.

Section 5. Finance Committee. This committee shall consist of a chair, the treasurer and three board members appointed by the president. Subject to authorization and control by the board, this committee shall present to the board an annual income/spending guide based on current income and expenses.

ARTICLE VII Dues

Section 1. The dues shall be fixed by the board. Notice of any increase in dues shall be published at least one year prior to the time the increase shall take effect.

Section 2. Annual Dues. Dues for the coming year shall be paid to NBS by the 31st of October of the preceding year. Members who fail to pay by this date may be deleted from the mailing list for The National Bulletin for the coming year. Members who fail to pay by the 31st of December shall be dropped from the membership rolls.

Section 3. Junior Member Dues. Junior members may be received upon such terms, and upon the payment of such annual dues, as the board may fix.

Section 4. Associate Member Dues. Associate members may be received upon such terms, and upon the payment of such annual dues, as the board may fix.

Section 5. Sustaining Members. Sustaining membership is in addition to any of the other forms of membership. Individuals may be received as sustaining members upon their



payment of a \$25-or-more contribution in addition to their regular dues as the board may fix.

Section 6. Life Members. Individuals eighteen years of age or older may be received as life members upon payment of an amount fixed by the board and are thus free of any further obligation to pay annual dues again. (Note: Life membership has been suspended indefinitely.)

Section 7. Honorary Members. Individuals may be elected as honorary members for life by a majority vote of the members present at an annual meeting. The total number of honorary memberships in the society shall be limited to one-half of one percent (0.5%) of the number of members entitled to vote at the annual meeting at which they are elected. No more than three honorary members may be elected at any one annual meeting. Nomination to honorary membership shall be by a two-thirds affirmative vote of the board prior to the annual meeting at which the membership shall be voted upon.^[11] Honorary members shall have all the rights and privileges of annual members but shall not be required to pay dues.

Section 8. Co-members Membership Dues. Two or more persons residing at the same address shall be received as a Co-member membership upon payment of one annual Co-member membership dues as fixed by the board.

ARTICLE VIII Certificates of Membership

The board may from time to time prescribe the form and contents of any certificates of membership which the society may decide to issue.

ARTICLE IX Fiscal Year

The fiscal year of the society shall begin on the first day of January of each year and shall end on the thirty-first day of December next following, unless otherwise determined by the board.

ARTICLE X Corporate Seal

The Official Seal of the society shall have inscribed thereon the name of the society and year of its incorporation and shall be in such form and contain such other words and/or figures as the board shall determine. The official seal may be used by printing, engraving, lithographing, stamping or otherwise making, placing, or affixing or causing to be printed, engraved, lithographed, stamped or otherwise made, place or affixed, upon any paper or document, by any process whatsoever, an impression, facsimile, or other reproduction of said official seal.

ARTICLE XI Parliamentary Authority

Robert's Rules of Order Newly Revised shall govern the proceedings of the society in all cases not provided for in the Certificate of Incorporation and these Bylaws.

ARTICLE XII Amendments

An amendment to the bylaws is any change not already authorized herein. The bylaws may be amended at an annual meeting, the proposed amendment(s) having been submitted at the previous annual meeting or in writing to the secretary on or before the tenth of January prior to the annual meeting. A two-thirds vote of approval, by members in good standing, either present or voting by absentee ballot, shall be required for adoption. The proposed amendment(s), along with an absentee ballot stating whether the board does or does not support the proposed amendment(s), shall be published in The National Button Bulletin prior to the annual meeting, such that the members shall have a copy at least one (1) calendar month prior to the meeting.



LETTER OF DETERMINATION FOR THE NATIONAL BUTTON SOCIETY

The Letter of Determination, which is issued by the Internal Revenue Service, grants the Society exemption from Federal income tax except that income which is unrelated business income. A copy of the letter which is dated June 6, 1968, is on the following page. The letter officially grants exemption of taxes under the I.R.S. Code: Section 501(c): (7), which is for Social and Recreational clubs and includes "Hobby" organizations. For a more complete description of the requirements of the above code, refer to the IRS publication 557, which describes the various organizations that can apply for exemption from federal income tax under section 501(a) of the Internal Revenue Code of 1954, and includes organizations covered under section 501(c) which the publication describes.

Taxes must be paid on the Society's unrelated business income, such as interest earned on savings accounts and certificates of deposit and any net profit realized from advertisements in the Bulletin. This means that a Form 990-T must be filed with the IRS on a yearly basis. At the present time, the tax on unrelated business income is 15% with a \$1000 deduction. In addition, an information return, Form 990, must be filed yearly.

Additional key information contained in the letter is that FICA (social security) taxes must be paid for and withheld from the salaries of any employees of the Society and that the Society is also liable for Federal Unemployment Tax if four or more individuals are employed by the Society.

