BY-LAWS
OF CARRIAGE MUSEUM OF AMERICA
At the Kentucky Horse Park
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ARTICLE I
Board of Trustees

Section 1. GENERAL POWERS.

The business affairs and property of the Corporation shall be managed by the Board of Trustees.

Section 2. NUMBER; TERM OF OFFICE; METHOD OF ELECTION.

The Board shall consist of not fewer than three and not more than fifteen persons, including the President who shall be a member of the Board. The term of office of each new trustee shall be one year, except that a trustee may be elected to fill an unexpired term.

Any trustee, who is re-elected for a second or subsequent term, shall be elected for a three year term. Each annual election shall be to fill vacancies or expired terms. Each annual election, therefore, may be for only a portion of the Board of Trustees.

The elections shall be held at the annual meeting of the Board of Trustees, and each trustee (whether elected at an annual meeting or to fill a vacancy or otherwise) shall hold office until his successor shall have been elected and qualified or until his death or resignation. Election shall be by plurality of the votes cast.

Section 3. ANNUAL AND REGULAR MEETINGS.

The annual meeting of the Board of Trustees for the election of trustees and for the transaction of such other business as shall properly come before the meeting shall be held at 12:30 o’clock in the afternoon, or at such other hour as may be determined by the Chairman of the Board, the President, or if he is absent or is unable to act, by any Vice President, and stated in the notice of the meeting, on the date, determined by the board of trustees from time to time. (At the place which may be within or outside the state of Maine)
Section 4. **SPECIAL MEETINGS.**

Special meetings of the Board of Trustees shall be held whenever called by the Chairman of the Board, the President, or if he is absent or is unable to act, by any Vice President, or by any two Trustees, at such time and place (which may be within or outside the State of Maine) as may be specified in the respective notices or waivers of notice thereof. A special meeting shall be called by the Chairman or in his absence by the President, promptly upon receipt of a written request to do so from two trustees.

Section 5. **NOTICE OF MEETINGS.**

Notice of each meeting of the Board of Trustees shall be mailed not less than five days before the meeting to the usual address of every trustee. Notice may also be given by telephone at least 24 hours before the meeting. Unless otherwise required by statute, notice of any meeting need not be given to any trustee who, in writing, executed and filed with the records of the Corporation, either before or after the holding of such meeting, shall waive such notice. Unless otherwise required by statute, notice of any adjourned meeting need not be given.

Section 6. **QUORUM AND MANNER OF ACTING.**

At each meeting of the Board of Trustees, the presence of a majority of the whole number of trustees shall be necessary and sufficient to constitute a quorum for the transaction of business. Except as otherwise provided by statute or by these By-Laws, the act of a majority of the trustees present at any meeting at which a quorum is present shall be the act of the Board of Trustees. In the absence of a quorum, a majority of the trustees present at the time and place of any meeting (or one trustee, if only one be present) may adjourn the meeting from time to time until a quorum shall be present.

Section 7. **MEETINGS BY CONFERENCE TELEPHONE.**

Members of the Board of Trustees or of any committee designated by the Board may participate in a meeting of such Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other and such participation shall constitute presence in person at such meeting.

Section 8. **UNANIMOUS ACTION WITHOUT A MEETING.**

Any action which may be taken at a meeting of the Trustees or of a committee may be taken without a meeting if all of the Trustees, or all of the members of the committee, sign written consents setting forth the action taken or to be taken, at any time before or after the intended effective date of such action.

Section 9. **RESIGNATIONS.**
Any trustee may resign at any time by giving written notice of such resignation to the Board of Trustees, the Chairman or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Trustees or any such officer. If any trustee shall fail to attend three consecutive meetings without excuse accepted as satisfactory by the trustees, he shall be deemed to have resigned if the Board so determines, and the vacancy shall be filled as provided in Section 10 of this Article I.

Section 10. **VACANCIES.**

If any vacancy shall occur in the Board of Trustees by reason of death, resignation, refusal to act, increase in the number of trustees, or otherwise, such vacancy may be filled by the Board of Trustees by the affirmative vote of a majority of the then remaining trustees, though less than a quorum of the Board of Trustees.

Section 11. **COMPENSATION.**

The Trustees shall not be paid any compensation for their services as such; provided, however, that nothing herein contained shall be construed as prohibiting the payment of any person who is a trustee of compensation for services rendered to the Corporation in any other capacity.

Section 12. **HONORARY OFFICERS.**

The Board of Trustees may elect honorary officers such as Advisors, Honorary Trustees, and Trustee Emeritus as recognition of outstanding persons who have contributed to the betterment of the Carriage Museum of America. All persons, so elected, shall have no vote and be designated only for one year at each elections.

**ARTICLE II**

**COMMITTEES**

Section 1. **EXECUTIVE AND OTHER COMMITTEES.**

The Board of Trustees, may designate from among its members an Executive Committee and other committees, each consisting of two or more trustees, and it may delegate to such committee or committees all the authority of the Board of Trustees, except that no such committee or committees shall have or exercise the authority of the Board of Trustees to:

a. Amend the Articles of Incorporation;

b. Adopt a Plan of Merger or Consolidation;
c. Provide for the sale or other disposition of any or all or substantially all of the property and assets of the corporation other than in the usual course of its business;

d. Provide for voluntary dissolution of the corporation or revocation of such dissolution; or

e. Amend the By-Laws of the corporation.

The provisions above for the calling and conduct of meetings of the Board of Trustees and for unanimous action and participation by telephone conference, shall apply to committee meetings provided that the term Chairman shall mean Chairman of the committee. Membership on a committee is subject to change from time to time by the Board of Trustees. A majority of the number of the members of a committee shall constitute a quorum for the transaction of business and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee. The committees may make other rules not inconsistent with law or these By-Laws governing their proceedings.

ARTICLE III
OFFICERS

Section 1. **NUMBER.**

The officers of the Corporation shall be a Chairman of the Board of Trustees, a President, a Secretary, and a Treasurer, and such other officers as may be appointed in accordance with the provisions of Section 3 of this Article III.

Section 2. **ELECTION; QUALIFICATION; TERM OF OFFICE.**

Each officer (except such officers as may be appointed in accordance with the provisions of Section 3 of this Article III) shall be chosen by the Board of Trustees. Each such officer (whether chosen at an annual meeting of the Board of Trustees or to fill a vacancy or otherwise) shall hold his office until the next annual meeting of the Board of Trustees and until his successor shall have been chosen and qualified, or until his death or resignation or until he shall have been removed in the manner hereinafter provided. The Chairman and President shall be and remain trustees of the Corporation during their terms of office. Any other officer may need not be a trustee of the Corporation.

Section 3. **SUBORDINATE OFFICERS AND AGENTS.**

The Board of Trustees from time to time may appoint subordinate officers or agents (including one or more Assistant Secretaries and one or more Assistant Treasurers), to hold office for such period, have such authority and perform such duties as may be provided in the resolution appointing them. The Board of Trustees may delegate to any officer or agent the
power to appoint any such subordinate officers or agents and to prescribe their respective terms of office, authorities, and duties.

Section 4. **RESIGNATIONS.**

Any officer may resign at any time by giving written notice of such resignation to the Board of Trustees, the Chairman, or the Secretary of the Corporation. Unless otherwise specified in such written notice, such resignation shall take effect upon receipt thereof by the Board of Trustees or any such officer.

Section 5. **REMOVAL.**

All officers or agents elected or appointed by the Board of Trustees or by any officer or agent of the Corporation may be removed by the Board of Trustees at any time with or without cause, unless and to the extent that they are employed under special contract.

Section 6. **VACANCIES.**

A vacancy in any office by reason of death, resignation, removal, disqualification or any other cause shall be filled in the manner prescribed by these By-Laws for regular election or appointment to such office.

Section 7. **THE CHAIRMAN.**

The Chairman shall be the chief executive officer of the Corporation having general supervision over the affairs of the Corporation, subject, however, to the control of the Board of Trustees. He shall preside at all meetings of the members and of the Board of Trustees and shall perform such other duties as from time to time may be assigned to him by the Board of Trustees.

Section 8. **THE PRESIDENT.**

The President shall be the chief administrative officer of the Corporation. He shall have active charge of the affairs of the Corporation, subject to the supervision of the Chairman and the Board of Trustees, and the President, if available shall execute all contracts on behalf of the Corporation.

Section 9. **THE SECRETARY.**

The Secretary shall keep the minute book and seal of the Corporation, record the minutes of the meetings of the members and Board of Trustees, and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by
the Board of Trustees or the Chairman, or

Section 10. **THE TREASURER.**

The Treasurer shall have general custody of all monies and securities of the Corporation, and from time to time, shall render to the Board of Trustees or the Chairman whenever requested, a statement of the financial condition of the Corporation and of all his transactions as Treasurer, and in general shall perform all duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the Board of Trustees or the Chairman.

Section 11. **SALARIES.**

The officers of the Corporation may be paid such salaries as shall be fixed from time to time by the Board of Trustees by vote of a majority of the entire Board of Trustees, except that the Board may delegate to any person the power to fix the salaries or other compensation of any officers or agents appointed in accordance with the provisions of section 3 of this Article III. No officer shall be prevented from receiving such salary by reason of the fact that he is also a trustee of the Corporation.

Section 12. **SURETY BONDS.**

In case the Board of Trustees shall so require, any officer at corporation expense or agent of the Corporation shall execute to the Corporation at corporation expense a bond in such sum and with such surety or sureties as the Board of Trustees may direct, conditioned upon the faithful performance of his duties to the Corporation, including responsibility for negligence and the accounting for all property, monies or securities of the Corporation which may come into his hands.

**ARTICLE IV**  
**INDEMNIFICATION OF TRUSTEES AND OFFICERS**

The Corporation shall in all cases indemnify members of the Board of Trustees, officers of the corporation and employees and agents of the corporation as provided in sub-sections 1, 2, and 4 of Section 714 of Title 15-5 Maine Non-Profit Corporation Act, Maine Revised Statutes Annotated as amended from time to time, and the corporation is empowered to purchase and to maintain insurance as provided in sub-section 6 of said Section 714.

**ARTICLE V**
FISCAL YEAR

The fiscal year of the Corporation shall begin on the first day of January in each year and shall end on the thirty-first (31st) day of the following December.

ARTICLE VI
AMENDMENTS

The power to alter, amend, or repeal the By-Laws or adopt new By-Laws shall be vested in the Board of Trustees.

CONSENT OF SOLE INCORPORATOR

The undersigned, being the sole incorporator of Carriage Museum of America, a Maine non-profit corporation, hereby elects the following Trustees of this Corporation:

Homer C. Easterwood
Thomas W. Hannon
Horace K. Sowles, Jr.

DATED this 28th day of April, 1978

Horace K. Sowles, Jr.
Sole Incorporator

As amended 15 April 2006
Corrections and address updated 6 January 2010