

SOCIETY FOR COSTA RICA COLLECTORS, INC.

ByLaws

Article I

Name

The name of this organization shall be “Society for Costa Rica Collectors, Inc.”, the abbreviation of which shall be “SOCORICO”.

Article II

Purpose

The purpose and objectives of this organization shall be the association of individuals for the promotion and study of the philately of the Republic of Costa Rica in all of its ramifications and forms. This will be achieved by dissemination of information and knowledge by a quarterly publication or newsletter, the promotion, publication and financing of philatelic books, the sponsorship of exhibits and displays, the assistance to its membership in the acquisition and disposition of philatelic material, the acquisition and maintenance of library and reference material and the assistance in philatelic expertising service relating thereto.

The same purposes and objectives will apply to the philately of other Central American Republics to the extent feasible.

In no instance shall pecuniary profit or gain for the organization or its members be permitted or fostered.

Article III

Officers and Terms of Office

Section 1. - Officers. The property, funds and affairs of the Society shall be managed and controlled by a Board of Directors. The Board of Directors shall consist of:

President

Vice President

Two Board Members-at-large

Secretary

Treasurer

Editor of the Society's Official Organ "The Oxcart"

Librarian

Sales Manager

Publisher

All Board Members shall be officers of the organization.

Section 2. Duties of the President: the duties of the President shall be those commonly connected with the office. the President will issue a quarterly report to the membership in the Society's Official Organ. The President will recommend members of all committees and non elected officers to the board of directors for their approval.

Section 3. Duties of the Vice president. The Vice President shall serve in the event of the incapacity of the President and assume all duties and committee positions assigned by the President.

The Secretary or Treasurer may not concurrently serve in the office of President or Vice President.

Section 4. Duties of the Immediate Past President. The Immediate Past President shall be a non voting member of the Board of Directors for the following 12 months after his term in office expires. The Immediate Past President shall provide advice and counsel to the President in matters brought to his attention by the President or members of the board.

Section 5. Appointment of the Secretary and his or her duties. The Secretary shall be appointed by the Board of Directors upon recommendation by the President and become a member of the board upon his or her appointment. Duties shall be to act as Secretary of the Society and of the Board of Directors and as Chairman of the Committee on Membership. The Secretary shall keep a list of members, record the minutes of the society meetings, attend to correspondence and perform such other secretarial work as is commonly done by a Secretary. The Secretary shall report any changes in membership on a quarterly basis.

Section 6 Appointment of a Treasurer and his duties. The Treasurer shall be appointed by the Board of Directors upon the recommendation of the President and shall become a member of the Board of Directors upon appointment. Duties shall be to collect all fees and to make such disbursements as are authorized by the Board of Directors or required for the operation of the Society. The Treasurer shall present for audit annually, and

whenever requested by the President, a financial statement and an accounting of all monies received and expended. The financial status of the Society, as of the end of each fiscal year, shall be published in the ensuing quarterly issue of *The Oxcart*.

Section 7. Combining the secretary and treasurer functions. At the discretion of the Board of Directors the offices of Secretary and Treasurer may be combined into one office, designated, Secretary-Treasurer. Duties performed by the Secretary-Treasurer will be those outlined in Article III Section 5 and 6.

Section 8. Appointment of the Oxcart Editor and duties of the editor. The Editor of the official organ of the Society shall be appointed by the Board of Directors upon recommendation of the President. His duties shall be to publish *The Oxcart* and he may appoint an Associate Editor and any other assistants at his discretion.

Section 9. Appointment of the Librarian and duties of this office. The Librarian of the Society shall be appointed by the board of directors upon recommendation of the President. Duties shall be to receive, preserve and maintain materials for the library of the Society and to publish, from time to time, an index of holdings. Upon request, and upon receipt of established fees, he shall provide members and any other philatelist or public philatelic libraries with requested materials from the library.

Section 10. Appointment of Sales Manager and duties of the office. The Sales Manager of the Society shall be appointed by the board of Directors upon recommendation of the President. Duties shall be to manage the sales and exchange programs sponsored by the society in a manner similar to other philatelic organizations.

Section 11. Elected Members-at-large. They shall serve as members of the Board of Directors and on such Committees as the Board or President may designate.

Section 12. Committees and Appointees. If found necessary, standing committees of one or more members may be appointed by the President from among the active membership or board Members. Their duties, powers and limitations shall be as prescribed by the Board of Directors.

Section 13. Appointment of Publisher and duties of the office. The Publisher of the Society shall be appointed by the Board-of-Directors upon the recommendation of the President. The duties shall be to print, assemble, package and distribute *The Oxcart* as directed by the Board-of-Directors.

Article IV

Election of The Board of Directors and Duties

Section 1. The affairs of the Society shall be conducted by the President acting on the advice and with the consent of the other members of the Board of Directors. The Board of Directors shall act in accordance with these bylaws, as amended from time to time. A quorum necessary for the transaction of the business of the Board of Directors shall be a majority of the members of the Board.

Section 2. The board of Directors is empowered to authorize such services to its members as allowed by funds available and insofar as those services are in agreement with the purpose of the Society as set forth herein. Such service may include mail auction sales to assist members in disposing of or in acquiring philatelic material and expertization of philatelic material

Section 3. All Board members (except the Editor of The Oxcart, the Secretary, the Treasurer, the Librarian and the Sales Manager whose appointments are indefinite) shall hold office for a period of two years. Not more than one active director shall be a professional philatelist.

Section 4. The Board of directors shall, acting in a group, have the power to temporarily, until the next biennial election, fill any vacancy that may occur among the officers.

Section 5. The Board of Directors may meet as needed. If geographical or other circumstances preclude the attendance of one or more members of the Board of Directors at such meeting, necessary business may be conducted by proxy.

Section 6. Any action which may be taken at a meeting of Directors, in person, may be taken without such meeting, if a consent by regular or electronic mail setting forth the action so taken, shall be agreed upon by a majority of the Board of Directors.

Section 7. It shall be the duty of the Board of Directors to submit bi-annually, for the approval of Society members, a slate of officers to be elected for the ensuing two year period. The slate of officers will consist of a President, Vice President, and two Members-at-large.

Article V

Election of Officers and Terms of Office

Section 1. The slate of officers proposed by the Board of Directors shall be published in The Oxcart in the last issue of the fiscal year and shall constitute the official ballot.

Section 2. Officers shall be elected by a simple majority of those voting.

Section 3. All balloting for officers shall be conducted by regular or electronic mail.

Section 4. Terms of office. The terms of office for all elected officers (except the secretary, Treasurer, Editor of the Oxcart, Librarian and the Sales Manager) shall coincide with the fiscal year of the organization.

Section 5. Participation of professionals and compensation of officers. Except as provided in Article IV Section 3, none of the foregoing officers shall be professional philatelist. Officers shall not receive any slated salaries for their services, but by resolution of the Board of Directors, the expenses of attendance, if any, may be allowed for attendance at a special meeting of the Board of Directors.

Section 6. Fiscal Year. The fiscal year of this organization shall run from January 1 until the following December 31.

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Article VI

Membership

Section 1. Any reputable person of good character, who is interested in the purposes and objectives of this organization and whose actions signify agreement with its bylaws, may be elected to membership, subject to the applicable provisions of the bylaws. There shall be two classes of membership. Active and Honorary.

Section 2. Active members shall be approved by the chairman of the committee on membership after receiving formal application on forms provided for such purpose and after payment of dues. Active members shall have all the privileges of membership, including the right to vote and hold office.

Dues for all classes of active members will be specified by the Board of Directors. Each member of the society may receive a membership card with membership number, as evidence of payment of dues.

Section 3. Honorary Members shall be such persons who, in the unanimous opinion of the Board of Directors, is worthy and deserving of such membership. Honorary members shall have all the privileges of membership except that they shall not vote or hold office in the organization. Those active members who are designated as honorary members for their efforts on behalf of the Society shall continue to enjoy and exercise all rights of active membership.

Section 4. Application and admission of members shall be upon such terms and conditions as shall be prescribed by the Board of Directors, and pursuant to the

requirements of these bylaws. Members in arrears on annual dues or other organization indebtedness for more than three months may be dropped from membership if such action is deemed proper by the Board of Directors. All admissions to membership and re-installments may be published in the Official Organ in a timely and appropriate manner.

Section 5. Membership shall coincide with the fiscal year of the Society. New members admitted during a fiscal year will pay an initial membership fee determined by the number of quarters remaining in the fiscal year.

Section 6. Suspension and Expulsion. If any member violates any of the provisions of the Society's bylaws, rules or regulations, or if any member's conduct or action becomes detrimental to the welfare and interest of the society or its members, such member may be temporarily deprived of privileges and rights in the society, or the property thereof, or may be expelled and excluded from the Society. Charges against any member may be made by the Board of Directors on its own motion, or may be referred against a member by the written report of any regular member of the society addressed to the board, such charges shall be heard by said Board of Directors.

The accused member shall be given thirty days notice, in writing, of such a hearing. The Board at its own discretion may grant a re-hearing before deciding by a two-thirds vote of all its members whether the accused member shall be suspended or expelled. Any member found guilty of detrimental conduct or action by the board of Directors may file with the Board, a notice of appeal to the membership. An affirmative vote by two thirds of the membership shall be required to override a decision by the board. Should no appeal be filed or such an appeal fail, the member shall be declared expelled or suspended and in case of expulsion such member's rights and privileges shall terminate and his membership in the society shall be forfeited to the Society. In case of suspension the board of Directors shall set a time limit on the suspension. During the period of suspension, the suspended member shall lose all rights and privileges of the Society.

Section 7. Resignation. Any member who desires to resign their membership in the Society shall make the same known to the Secretary, in writing.

Section 8 Reinstatement. All Former members, except those expelled, may petition for reinstatement. Such applications shall follow the same procedure as for new members.

Article VII

Official Organ and other Publications

Section 1. Official Organ. The organization shall sponsor and produce, under the supervision and control of the Editor, and in accordance with policies established by the Board of Directors, a quarterly publication known as "The Oxcart" which shall be devoted to the dissemination of information and knowledge, and for the edification of the

membership relating to the philately of Costa Rica and occasionally the other Central American Republics.

Section 2. Appointment of Editor. The Editor shall be appointed by the Board of Directors to serve without time limit.

Section 3. The organization shall sponsor and produce, in whole or in part, such other publications pertaining to the philately of Costa Rica and Central America as may be approved by the Board of Directors.

Section 4. The Editor of the official organ shall in all cases serve as the Chairman of the Oxcart Committee.

Article VIII

Dissolution

Section 1. Cause of dissolution. Should circumstances develop which prevent the society from successfully fulfilling the purpose for which it was formed, the membership may decide to dissolve the Society. To this end any active member of the society may send a written motion to the attention of the President or designated acting executive. The President or acting executive shall bring this motion to the attention of the board of Directors at a special Board meeting. The motion shall be brought under consideration, discussed, and a determination made as to the method of submission, to the active membership for their vote; all within no more than thirteen (13) weeks from the day the motion is delivered to the President. After having been formally submitted to the membership, the motion shall be considered successful if at least two thirds of the active members vote in favor of the motion.

Section 2. Distribution of assets. Upon dissolution of the Society, the board of Directors shall, after paying or making provisions for the payment of all the liabilities of the Society, distribute all assets to one or more philatelic or educational organizations exempt from Federal income taxes under Section 501 © (3) of the Internal Revenue Code of 1954 (or the provisions of any such subsequent law).

Article IX

Scope of bylaws

It is intended that all powers of this organization, as set forth in the bylaws, shall be executed in accordance with these bylaws, and that admission to membership, tenure of membership, rights, duties and obligations of membership, and all other powers and privileges shall be subject to the provisions herein set forth as amended from time to time. These bylaws shall be in full force and effect from and after their adoption by a two thirds majority of the active membership.

Article X

Amendments

These bylaws may be amended by a majority of votes cast by the active membership, voting by regular or electronic mail upon such proposed amendment(s) after such proposed amendment(s) and the part(s) superseded have been fully published in The Oxcart and a ballot sent to each active member at least thirty (30) days prior to the closing date of the ballot.