

Grow Boating, Incorporated

Bylaws

Article I Name

The name of the organization shall be Grow Boating, Inc., hereinafter referred to as the "corporation".

Article II Offices

The corporation shall have and continuously maintain in Illinois a registered office and a registered agent whose office will be identical with such registered office, and may have such other offices in or outside Illinois and such other registered agents as the Board of Directors may from time to time determine.

Article III Purpose and Objectives

Section 1. Not For Profit

The corporation is organized under and will operate as an Illinois not-for-profit corporation, and will have such powers as are now or as may hereafter be granted by the Illinois General Not For Profit Corporation Act of 1986, as amended.

Section 2. Purpose

The purpose of Grow Boating, Inc. is to manage, direct, govern and fund the Grow Boating Initiative. The Grow Boating Initiative is designed to formulate and execute initiatives that will increase boating participation ultimately leading to increases in sales of marine products and services.

In furtherance of its corporate purpose, the corporation shall have and may exercise all the general powers enumerated in the Illinois Not For Profit Corporation Act ("the Act") as now in effect or as may hereafter be amended and may undertake all actions in furtherance of its corporate purpose not prohibited by or inconsistent with the Act.

Section 3. Objectives

Strategic objectives include:

- Promoting the boating lifestyle
- Improving the boat purchasing and ownership experiences
- Migrating interested prospects to become boat owners more quickly

Section 4. 501(c)(6)

The corporation will not carry on any activities not permitted under Section 501(c)(6) of the Internal Revenue Code of 1986, as amended, or the corresponding provisions of any future United States Internal Revenue law, or under the Illinois General Not-For-Profit Corporation Act of 1986, as amended. No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members,

directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.

Article IV Members

The Corporation shall have no members.

Article V Directors

Section 1. General Powers

The affairs of the Corporation shall be managed by its Board of Directors.

Section 2. Number and Tenure

The number of directors shall not be less than fifteen (15) and not more than eighteen (18). Each director, other than “At Large Directors”, shall hold office for a term of two years, unless removed pursuant to the provisions of these Bylaws. Directors may serve no more than three consecutive terms.

Section 3. Appointment of Board of Directors

With the exception of the initial appointment of directors and the At Large Directors, half (or in the case of an odd number of directors, approximately half) of the directors shall be appointed each year.

Directors shall consist of the following individuals:

- Four Marine Retailer Directors appointed by the Marine Retailers Association of America (MRAA) Board of Directors (the appointing body for marine retailers).
- Four Boat Manufacturer Directors appointed by the Board of Directors of the Boat Manufacturers Division (BMD) of the National Marine Manufacturers Association (NMMA) (the appointing body of the boat manufacturers).
- Four Engine Manufacturer Directors appointed by the Board of Directors of the Engine Manufacturers Division (EMD) of the National Marine Manufacturers Association (NMMA) (the appointing body of the engine manufacturers).
- Two (2) Marine Accessory Manufacturer Directors appointed by the Board of Directors of the Accessory Manufacturers Division (AMD) of the National Marine Manufacturers Association (NMMA) (the appointing body of the accessory manufacturers).
- One (1) Representative appointed by the Canadian Discover Boating Board (the appointing body for the Canadian Representatives) as established in Section 5, Article VI.
- Up to three (3) At Large Directors as selected as provided in Section 4, Article IV.

The Canadian Discover Boating Board will appoint their director to a two year term.

Appointed Directors will assume annual duties at the Grow Boating, Inc. Annual Meeting.

Section 4. Selection of At Large Directors

Up to three At Large Directors may be selected as representatives of stakeholder groups or companies which are industry participants that are not marine retailers, boat manufacturers, engine manufacturers or marine accessory manufacturers. At Large Directors will be selected by the Board (excluding the At Large Directors) from among such industry participants who have in the judgment of the Board (excluding the At Large Directors) demonstrated a significant commitment to the purposes of Grow Boating and the promotion and attainment of the Grow Boating initiative as evidenced by such participants' contributions (financial and otherwise) to those ends.

If there are fewer than three participants eligible to serve as At Large Directors (as determined as provided above), unfilled At Large Director seats will remain vacant until they are filled.

“At Large Directors” shall hold office for up to one year ending at the Grow Boating, Inc. Annual Meeting. “At Large Directors” may serve any number of consecutive terms as long as they remain eligible based upon the criteria stated above. Eligibility will be reassessed annually prior to the Grow Boating, Inc. Annual Meeting.

Section 5. Regular Meeting

The Board of Directors shall hold at least two (2) meetings every year, one of which shall be designated as the Annual Meeting. The Board of Directors may provide by resolution, without other notice than such resolution, the time and place for the holding of regular meetings of the Board.

Section 6. Special Meeting

Special meetings of the Board of Directors may be called by the Chair/Co-Chair or one-third of the membership of the Board. Those calling the special meeting may fix the date, time and place for holding such meeting.

Section 7. Manner of Acting

The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by these Bylaws, by the Articles of Incorporation, or by law. Proxy voting by Directors is not permitted.

Section 8. Notice

Written notice of the time, place and purpose or purposes of a special meeting shall be served on each director of the Corporation no less than seven (7) days prior to the meeting. The attendance of a director at any meeting, shall constitute a waiver of notice of such meeting, except where a director participates in a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully convened. Notice shall be given by regular mail, facsimile, electronic mail or hand delivery. Notice of Meetings delivered by electronic means shall satisfy the requirements of these Bylaws if sent pursuant to a method, service or procedure generally recognized as trustworthy. Any communication required or permitted by these Bylaws to be “written” or “in writing” shall include any communication transmitted or received by electronic means. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

Section 9. Quorum

Ten board members must be present to constitute a quorum for the transaction of business at any meeting of the Board, provided that, if less than ten of the directors are present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 10. Vacancies

Any vacancy shall be filled by the appropriate appointing body, except vacancies in "At Large" seats, which shall be filled by the Board of Directors. Any directorship to be filled by reason of an increase in the number of directors shall be filled by the Board of Directors.

Section 11. Compensation

Directors shall not receive any stated salaries for the services as directors. This does not preclude any director from serving the Corporation in any other capacity and receiving reasonable compensation thereof.

Section 12. Action Without Meeting

Any action required to be taken at a meeting of the Directors of the corporation, or any other action which may be taken at a meeting of Directors, may be taken without a meeting if there is unanimous consent in writing, setting forth the action so taken, shall be signed by all the Directors entitled to vote with respect to the subject matter thereof. Electronic signatures shall be acceptable for this purpose. Consent delivered by electronic mail shall satisfy the requirements of these Bylaws if sent pursuant to a method, service or procedure generally recognized as trustworthy.

Section 13. Attendance by Communications Equipment

Members of the Board of Directors or of any committee of the Board of Directors may participate in and act at any meeting of such Board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Attendance by communications equipment shall constitute presence in person at the meeting of the person or persons so participating.

Section 14. Unexcused Absences

A Director is expected to prepare for and attend meetings of the Board of Directors. A Director who is absent from two consecutive meetings of the Board of Directors shall be deemed to have resigned from the Board of Directors, and the position shall be vacant, unless that Director has provided written notice to the Board of Directors of the reason for an absence and, upon consideration of such written notice, the Board of Directors approves an authorized absence.

Section 15. Removal

A Director may be removed, with or without cause, by the affirmative vote of two-thirds of the voting Directors at a meeting at which a quorum is present, provided written notice of the meeting has been delivered to all such Directors stating that a purpose of the meeting is to vote on removal of the named Director(s).

Article VI Officers

Section 1. Election of Officers

The Board of Directors will elect the officers of the Board of Directors from among the members of the Board at the Grow Boating, Inc. Annual Meeting. The officers of the Board of Directors will be the Chair/Co-Chair, Vice-Chair (if there is only one Chair), Treasurer and Secretary.

Section 2. Term of Office

The Officers of the Board of Directors shall serve for a one-year term. Officers may serve no more than two consecutive terms in any given office.

Section 3. Removal

Any officer elected or appointed by the Board of Directors may be removed by 2/3 majority vote of the Board of Directors whenever in its judgment the best interests of the Corporation would be served thereby. The matter of removal may be acted upon at any meeting of the Board, provided that notice of meeting including notice of the intention to consider said removal has been given to each Board member and to the officer affected. Removal from office does not necessarily constitute removal from the Board.

Section 4. Resignation

Any officer may resign at any time by delivering a written resignation to the Chair/Co-Chair or Secretary. The acceptance of the resignation shall not be necessary to make it effective.

Section 5. Vacancies

Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors.

Section 6. Duties and Responsibilities of the Chair/Co-Chair

The Chair/Co-Chair shall preside at all meetings of the Board of Directors of the Corporation, shall report to and advise the Board of Directors on all significant matters of the Corporation's business, and shall see that all orders and resolutions of the Board of Directors are carried into effect. The Chair/Co-Chair shall have the general powers and duties of management usually vested in the office of Chairman of a corporation and shall have such other powers and duties not inconsistent with these Bylaws as may be assigned to him or her from time to time by the Board of Directors.

Section 7. Duties and Responsibilities of the Vice-Chair

The Vice-Chair (if there is only one Chair), shall act under the direction of the Chair and in his/her absence or disability shall perform the duties and exercise the powers of the Chair. The Vice-Chair shall perform such other duties and have such other powers as the Chair of the Board of Directors may from time to time prescribe.

Section 8. Duties and Responsibilities of the Treasurer

The Treasurer shall have supervision over the funds and securities of the Corporation and shall have the general powers and duties usually vested in the office of Treasurer of a Corporation and shall have such other powers and duties not inconsistent with these Bylaws as may be assigned to him or her from time to time by the Board of Directors or Chair/Co-Chair, including the powers and duties to (i) care for, receive and give receipt for monies due and payable to the Corporation; (ii) deposit all monies received in the

name of the Corporation in such banks, trust companies or other depositories as from time to time may be designated by the Board of Directors; (iii) have charge of the disbursement of monies of the Corporation in accordance with the directions of the Board of Directors or the Chair/Co-Chair; (iv) enter or cause to be entered regularly in the books to be kept by the Treasurer or under his or her direction for that purpose a complete and correct account of all monies received and disbursed by the Corporation; (v) render a statement of financial accounts of the Corporation to the Board of Directors at such times as may be requested; (vi) exhibit the books of account of the Corporation and all securities, vouchers, papers and documents of the Corporation in his or her custody to any member or designee of the Board of Directors upon request; (vii) submit a full financial report to the Board of Directors of the Corporation at its annual meeting.

Section 9. Duties and Responsibilities of the Assistant Treasurer

At the request of the Treasurer or in the Treasurer's absence or disability, an Assistant Treasurer shall perform all the duties of the Treasurer, and, when so acting, shall have all the powers of and be subject to all restrictions upon the Treasurer. The Assistant Treasurer(s) shall perform such other duties as from time to time may be assigned by the board of directors of the corporation, the President or the Treasurer.

Section 10. Duties and Responsibilities of the Secretary

The Secretary shall have the general powers and duties usually vested in the office of Secretary of a corporation and shall have such other powers and duties not inconsistent with these Bylaws as may be assigned to him or her from time to time by the Board of Directors, including the powers and duties to (i) be custodian of all records, documents and the seal of the Corporation; (ii) keep the minutes of the Board of Directors' meetings, and committee meetings of the Corporation to be recorded in one or more books provided for that purpose, with the time and place of the holding of such meetings, how they were called or authorized, the notice given thereof, the names of those present, and the proceedings thereof indicated in the record; (iii) provide that proper notices are given in accordance with the provisions of these Bylaws.

Section 11. Duties and Responsibilities of the Assistant Secretary

At the request of the Secretary or in his or her absence or disability, an Assistant Secretary shall perform the duties of the Secretary, and, when so acting, shall have all the powers of and be subject to all restrictions upon the Secretary. The Assistant Secretaries shall perform such other duties as from time to time may be assigned to them by the board of directors of the corporation, the President or the Secretary.

Section 12. Duties and Responsibilities of the President

The President shall be the chief executive officer of the corporation and, subject only to the board of directors of the corporation, shall have general authority over, and general management and control of, the property, business and affairs of the corporation. The President shall see that all orders and resolutions of the board of directors of the corporation are carried into effect. The President shall have authority to sign on behalf of the corporation all agreements, contracts and instruments authorized or approved by the board of directors of the corporation, except in cases where the execution thereof has been expressly delegated by the board of directors of the corporation to another officer of the corporation. The President shall perform such other duties as may be assigned by the board of directors of the corporation from time to time. The President may designate other staff officers as needed.

Article VII

Industry Outreach Council

Section 1.

The Industry Outreach Council is responsible for making recommendations to the Board of Directors, representing the interests of the broad scope of industry stakeholders and assisting in communication and outreach to industry stakeholders concerning the goals and activities of Grow Boating.

Section 2. Eligibility

The following organizations will each be invited to participate on the Industry Outreach Council:

- *National Marine Manufacturers Association (NMMA)
- *Marine Retailers Association of America (MRAA)
- Sail America
- Association of Marina Industries (AMI)
- Trailer Manufacturers Association (TMA)
- Houseboat Industry Association (HIA)
- States Organization for Boating Access (SOBA)
- American Boat Builders and Repairers Association (ABBRA)
- *National Marine Trades Council (NMTC)
- Personal Flotation Device Manufacturers Association (PFDMA)
- National Marine Distributors Association (NMDA)
- National Marine Bankers Association (NMBA)
- National Marine Representatives Association (NMRA)
- Recreational Boating and Fishing Foundation (RBFF)
- American Sportfishing Association (ASA)
- National Association of Marine Surveyors (NAMS)
- Society of American Marine Surveyors (SAMS)
- Yacht Brokers Association of America (YBAA)
- Representative of Marine Insurers
- Representative of Marine Mass Retailers
- Canadian Discover Boating Board (as established in Section 6)

* = National Marine Trades Council, National Marine Manufacturers Association and Marine Retailers Association may have multiple representatives on the Industry Outreach Council.

Section 3. Term of Office

Each member of the Industry Outreach Council shall continue as such until the next Grow Boating, Inc. Annual Meeting and until his/her successor is appointed, unless such member shall cease to qualify as a member thereof.

Section 4. Chair

The Board of Directors will appoint the Chair of the Industry Outreach Council. The chair of the Advisory Council must be a member of the Board of Directors.

Section 5. Canadian Discover Boating Board

There will be a Canadian Discover Boating Board to determine the execution of Grow Boating Programs in Canada. All members of the Canadian Discover Boating Board will also serve on the Grow Boating Industry Outreach Council. The Canadian Discover Boating Board will be selected based upon the governance model of the Canadian Discover Boating Board to include representation from AMTA, AMQ, OMOA, MMDA, BCMTA and NMMA Canada. The Canadian Discover Boating Board will be the appointing body for the one Canadian seat on the Grow Boating Board of Directors.

Section 6. Meetings

The Industry Outreach Council (IOC) will meet from time to time as needed. The IOC shall hold at least one (1) meeting every year. The Board of Directors may provide by resolution, without other notice than such resolution, the time and place for the holding of additional meetings of the IOC.

Article VIII Committees

Section 1. Creation

Committees may be designated or removed by a resolution adopted by a majority of the directors present at a meeting at which a quorum is present. The Chair/Co-Chair will approve committee members unless otherwise provided by the board. Any committee member may be removed by the Board of Directors whenever in their judgment the best interests of the corporation shall be served by such removal. The studies, findings, and recommendations of all committees will be reported to the board for consideration and action, except as otherwise ordered by the board.

Section 2. Term of Office

The term of office for committee members is one year and they may serve any number of consecutive years. Each member of a committee shall continue as such until the next Grow Boating, Inc. Annual Meeting and until his/her successor is appointed, unless the committee shall be sooner terminated, or unless such member be removed from such committee.

Section 3. Chair

The Board of Directors will appoint the chair of each committee. The chair will serve for one year. The chair may be reappointed for up to three consecutive terms.

Section 4. Vacancies

Vacancies in the membership of any committee may be filled by the chair/co-chair of the Board of Directors, with the advice of the Committee Chair.

Section 5. Quorum

Unless otherwise provided in the resolution of the Board of Directors, a majority of the whole committee shall constitute a quorum 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.

Section 6. Function

Committees are appointed to focus on specific issues deemed necessary by the Board of Directors. Committees shall guide volunteers and staff and make recommendations to the Board of Directors as necessary.

Section 7. Standing Committees

The following shall be the standing committees, unless deemed unnecessary by the Board of Directors:

- **Funding Committee.** The funding committee will be responsible for recommending funding mechanisms to pay for the Grow Boating Initiative. The funding committee will also monitor the effectiveness of these mechanisms and will monitor the budgetary needs of the Grow Boating Initiative to create new ways to fundraise for the Initiative. The funding committee will make recommendations to the Board of Directors for final approval.

Dealer Certification Committee. The dealer certification committee will be responsible for creating programs to increase consumer satisfaction at the marine dealership level via a branded Marine Five Star Dealers Certification initiative.

Article IX Annual Meeting

Section 1. Function

The Board of Directors will once a year call a Grow Boating Annual Meeting to inform stakeholders in the recreational boating industry about the progress and results of the Grow Boating Initiative. The following types of information will be reported at the Grow Boating Annual Meeting: budgets, committee recaps, results, research, strategic plans, board seat assignments, committee reassignments, etc.

Section 2. Meeting Attendees

The Board of Directors, Committee Members, and Advisory Councils will all be invited to attend, as well as any other individuals or organizations with a stake in recreational boating, or who have contributed to the Grow Boating Initiative.

Section 3. Notice of Meeting

The Grow Boating Annual Meeting time and location will be published in industry communications publications and newsletters, such that all participating stakeholders have at least twenty days notice of the Grow Boating Annual Meeting. Contributing companies and organizations will also receive written invitations to the meeting. Email may suffice as a written invitation.

Article X Indemnification and Insurance

The corporation shall indemnify all officers, directors, employees and agents of the corporation to the full extent permitted by the General Not For Profit Corporation Act of the State of Illinois and shall be entitled to purchase insurance for such indemnification to the full extent permitted by law, as determined from time to time by the Board of Directors of the corporation.

**Article XI
General Provisions**

Contracts, Loans, Checks and Deposits

Section 1. Contracts

Except as otherwise determined by the board of directors of the corporation or provided in these by-laws, all written contracts and agreements to which the corporation shall be a party shall be executed in its name by the President or any other officer, manager or agent of the corporation designated by the board of directors of the corporation to execute such agreements or instruments, generally or in specific instances.

Section 2. Loans

No loans shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors of the corporation.

Section 3. Banking, Checks, Drafts, Etc.

All checks or other orders or instruments evidencing the payment of money or the obligation to pay money issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors of the corporation.

The President of Grow Boating, Inc. and the Chief Financial Officer of National Marine Manufacturers Association shall be given general powers and authority to open and operate checking, savings, credit card and other accounts as necessary on behalf of Grow Boating, Inc. NFP both nationally and internationally.

Section 4. Fiscal Year

The fiscal year of the corporation shall begin October 1st. The fiscal year may be altered by resolution of the Board of Directors.

Section 5. Waiver of Notice

Whenever any notice is required to be given under law, the articles of incorporation or the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Electronic signatures shall be acceptable for this purpose.

Section 6. Amendments

The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board of Directors. Such action may be taken at a regular meeting of the board, or at a special meeting for which written notice of the purpose shall be given. The bylaws may contain any provisions for the regulation and management of the affairs of the corporation not inconsistent with law or the articles of incorporation.

Section 7. Writings

Actions by or of directors or committee members required by these Bylaws to be “written,” to be “in writing,” to have “written consent,” to have “written approval,” and the like, shall include any communication transmitted or received by electronic means.