

BY-LAWS  
OF THE  
ST. LOUIS AREA DRESSAGE SOCIETY  
EDUCATION AND SCHOLARSHIP PROGRAM

ARTICLE I

Name

Section 1. There is hereby established and created a Fund to be designated the St. Louis Area Dressage Society Education and Scholarship Program. Hereinafter, this Fund shall be referred to as the SLADS-EASP.

ARTICLE II

Location

Section 1. The principal office of the SLADS-EASP is to be the office location of the Treasurer of the St. Louis Area Dressage Society, (hereinafter referred to as the Association) Currently this address is as follows:

SLADS  
Debbie Price  
21110 Meadow Oak Drive  
Innsbrook, MO 63390

ARTICLE III

Objectives

Section 1. The SLADS-EASP shall be separate and apart from the Association's other funds and will be used exclusively for educational purposes. The SLADS-EASP is designed to qualify for exemption as an organization described in section 501 (c) (3), and contributions made to it will be deductible as provided by section 170 (c) (2) of the Internal Revenue code, or the corresponding section of any future federal tax code.

Section 2. The SLADS-EASP will be used (1) for the purpose of providing scholarship monies to Association members in good standing both Junior Riders, Adult Amateur & Professional Riders; and (2) for the purpose of educational seminars on the topic of dressage and horse health, care and maintenance.

#### ARTICLE IV

##### Government

Section 1. The SLADS-EASP shall be administered by the Executive Committee of the Association. A majority vote of the Executive Committee of that Association shall control its decisions

Section 2. The Executive Committee shall appoint a Scholarship Committee & and Educational committee to assist in conducting the business of the SLADS-EASP.

Section 3. The Executive Committee shall have the authority to appoint any other committees that it deems necessary to conduct the administration of the Scholarship and Education Fund.

Section 4. The Executive Committee shall set forth the amount of the scholarship in each category and educational funding each year at its annual planning meeting.

Section 5. The Chairman of the Executive committee shall make a full statement of the condition of the SLADS-EASP to the membership of the Association at the annual banquet.

Section 6. The Executive Committee shall be limited to investing the cash principal of the SLADS-EASP in savings accounts, certificates of deposits bills, notes and other investment securities which are either insured by or the repayment of which is guaranteed by the Government of the United States America

Section 7. The Executive Committee shall hold and retain securities and properties other than cash of the SLADS-EASP so long as they are, in the opinion of the Executive Committee, sufficiently income producing.

Section 8. The Executive Committee shall have the power, respecting securities held in the SLADS-EASP to vote stock; give proxies; exercise conversion rights; participate in foreclosures, reorganizations, consolidations, mergers, and liquidations; and to sell such securities when, in the opinion of the Executive Committee, such securities cease to be sufficiently productive.

## ARTICLE V

### Scholarship Committee

Section 1. The Scholarship Committee shall be a subcommittee of the Association's Executive Committee. The duties of the Scholarship Committee shall be:

- A. Determine eligibility criteria for each scholarship category.
- B. Develop promotional and informational brochures or other materials.
- C. Develop standard application forms for each category of scholarship that is offered.
- D. Establish periods during which applications will be accepted, and other necessary application procedures.
- E. Distribute application forms and other materials to membership of Association.
- F. Collect and process completed application forms.
- G. Evaluate applications based on selection criteria and select scholarship recipients.
- H. Notify Applicants of status of their application
- I. Assist the Sponsorship Committee of the Association in fund raising activities for the scholarship Endowment Fund.
- J. Maintain necessary records pertaining to applications, Scholarship Fund Balances, fund raising activities, etc.
- K. Report to the Executive Committee of the Association on the status of the Scholarship Endowment Fund.

## ARTICLE VI

### Monetary Affairs

Section 1. The SLADS-EASP shall consist of donations, gifts, devises, and bequests heretofore and hereafter received by the SLADS-EASP for the SLADS-EASP and directed thereto. The donations, gifts, and bequests of money received by the SLADS-EASP and the money received from the sale of other SLADS-EASP property shall be considered the cash principle of the SLADS-EASP.

Section 2.Scholarships will not be rewarded when the balance of the Scholarship Endowment Fund is at or below \$1,000.00.

Section 3.The proceeds from the sale of any securities or other property held by the SLADS-EASP shall become part of the cash principle of the SLADS-EASP and be invested pursuant to Section 8 of the Article.

## ARTICLE VII

### Meetings

Section 1.The Executive Committee or the Association shall hold at least one meeting annually to discuss administration of the SLADS-EASP. Meeting place and date shall be prescribed by the Executive Committee. Other regular or special meetings may be called at such times and places as may be determined by the Executive Committee.

Section 2.Notice of the meeting dates, place of meeting, and proposed topics of discussion shall be provided to all current members of the Association prior to the meeting, with sufficient time for members to be able to attend or provide input.

## ARTICLE VIII

### Expenses

Section 1.Costs incurred to operate the SLADS-EASP may be paid for out of the balance of the fund. Approval of the Executive Committee shall be required on all expenditures.

## ARTICLE IX

### Restrictions

Section 1.No part of the net earnings of the SLADS-EASP shall inure to the benefit of, or be distributed to its officers, or other private persons, except that the Association 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 in Article III hereof. No substantial part of the activities of the SLADS-EASP shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and participation in, or intervention in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office is prohibited. Notwithstanding any other provisions of those Articles, the Association shall not carry on any other activities not permitted to be carried on (a) by an Association exempt from federal income tax under section 501 (c) (3) or the Internal Revenue Code, or corresponding section of any future federal tax code, or (b) by an Association, contributions to which are deductible under section 170 of the Internal Revenue Code, or corresponding section of any future federal tax code.

Section 2 Notwithstanding any other provision of the articles, the Association shall not, except to an unsubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Association.

## ARTICLE X

### Amendments

Section 1. Amendments to the Articles of Association may be made by the Executive Committee of the Association at its Annual Meeting. A special meeting may be called for the purpose of proposing amendments to the Articles of Association; however, no such amendments shall be voted upon unless and until a copy of the proposed amendments have been furnished to each dues paying member of the Association at least 30 days prior to the meeting at which time the same is acted upon. In order to adopt such amendment and/or amendments, a quorum must be present an affirmative vote taken by the majority of the dues paying members present.

## ARTICLE XI

### Dissolution

Section 1. Upon dissolution of the SLADS-EASP, the Executive Committee shall, after paying or making provisions for the payment of all of its liabilities, select an organization organized and operated exclusively for charitable, educational, or scientific purposes under Section 501 (c) (3) of the Internal Revenue Code to administer the SLADS-EASP.

Section 2. This select organization would be required to set up trustees and to operate the SLADS-EASP in perpetuity. Provisions would be made to use only the interest from the principal of the SLADS-EASP for the original objectives set forth in Article III. Provisions would be made to pass the SLADS-EASP to another non-profit organization, operating under 501 (c) (3), if the select organization were to begin dissolution proceedings.

## ARTICLE XII

### Covenant

Section 1. This Article of the Articles of Association of the St. Louis Area Dressage Society Education and Scholarship Program shall be and is hereby made a covenant on the part of the St. Louis Area Dressage Society, its successors and assigns with every person, firm, association, corporation, or other donor to the SLADS-EASP who shall make a donation, gift, devise or bequest or who shall promise to make a donation, gift, devise or bequest to the SLADS-EASP that the cash principal of the SLADS-EASP shall be held in trust in perpetuity and the income only thereof used for the purposes stated in this Article and upon the terms and conditions contained in this Article.

These Articles of Association were adopted by the St. Louis Area Dressage Society Education and Scholarship Program on the 12<sup>th</sup> day of March 2012.

Ann Gioia

President, SLADS

Sarah Szachnieski

Secretary, SLADS