

**BYLAWS
OF
Floatation Tank Association**

Article I

- 1.1 Name of Organization.** This corporation shall be known as the Floatation Tank Association (“Association” or “FTA”).
- 1.2 Nature.** Association is a non-governmental, voluntary, nonprofit, and nonstock corporation organized under the laws of the Commonwealth of Virginia.
- 1.3 Purpose.** The purposes of the Association are as stated in the Articles of Incorporation.
- 1.3 Location.** The principal office shall be determined by the Board of Directors (the “Board”).

**Article II
Membership**

- 2.1 Membership.** Membership in the Association is open to those engaged in or supportive of the floatation tank industry.
- 2.2 Election to Membership.** Applicants seeking membership in Association shall make an application to the Board through the Executive Director or the Board’s designee. Applications shall be made, processed, and approved in accordance with the guidelines and upon such form or forms as may be prescribed by Association.
- 2.3 Classes of Members.** The FTA shall have the following classes of members:
- A. Trade Members
 - B. Associate Members
 - C. Legacy Members
 - D. Honorary Members
- 2.4 Trade Member (Voting Member).** A Trade Member shall be individuals, businesses, or organizations engaged in the operation of a floatation tank center, manufacturers of floatation tank equipment, or suppliers of floatation tank equipment and approved as such by Association:
- A. Each Trade Member has one (1) vote. Trade Members in good standing shall elect the Board and transact other business that may come before it. The individual entitled to cast the vote of a Trade Member business or organization shall be the Chief Executive Officer or Owner of the Organization or such other individual as authorized, in writing, to do so by the Chief Executive Officer or Owner.

B. Trade Members shall pay yearly dues.

2.5 Associate Member (Non-Voting Members). An Associate Member shall include individuals, organizations and businesses that do not provide products and services in the floatation tank industry but who are supportive of the standards and principles of the industry.

A. Associate Members shall pay yearly dues.

B. Associate Members shall not be entitled to vote.

2.5 Legacy Member (voting member). A Legacy Member shall be an individual elected by the Board of Directors in recognition of extraordinary contribution to the floatation tank industry.

Each Legacy Member has one (1) vote and shall elect the Board along with the Trade Members. Legacy Members are non-paying dues members

2.6 Honorary Member (non-voting member). An Honorary Member shall be an individual elected by the Board of Directors in recognition of their continued support and personal interest in the floatation tank industry.

Honorary Members shall not be entitled to vote and are non-paying dues members.

2.7 Membership Dues. Annual membership dues are payable when billed.

Trade and Associate Members shall pay full dues as determined from time to time by resolution of the Board.

Resolutions determining the schedule of dues shall be approved by a majority vote of the Board of Directors.

2.8 Additional Responsibilities of Trade and Associate Members. In addition to the requirements set forth in these Bylaws, Trade and Associate Members shall be expected to:

- A. Attend all Association meetings unless prevented by extenuating circumstances.
- B. Serve on the Board if elected by the Association.
- C. Provide representatives to serve on Association Committees and attend meetings.
- D. Support Association-sponsored programs and events both by attending and providing support as needed.
- E. Complete any yearly reporting required by Association, including any required statistical information.

- 2.9 Termination of Membership.** A Trade or Associate membership shall terminate upon resignation or expulsion of the Trade or Associate Member for violation of any of the terms and conditions of membership as determined by Association including the nonpayment of dues. Legacy and Honorary Membership shall be terminated only upon majority vote of the Directors.
- 2.10 Annual and Special Meetings.** Association will meet no fewer than one time per year. The presence of 10% of the Trade Members in good standing shall constitute a quorum. Association shall notify members of the date, time, and place of each annual and special meeting by any method permitted by law. Such notice shall be given no less than 10 and no more than 60 days prior to the meeting date, except as otherwise required by law.
- Special meetings of the members of Association may be called by the Board of Directors, the President, or shall be called when a written petition of Trade Members is submitted to the Executive Director or Association Board . Such petition must state the purpose of the meeting and must be signed by at least twenty-five percent of all Trade Members in good standing.
- 2.11 Voting.** A majority of votes carries any action, except where provided otherwise by law or by these Bylaws. Proxy voting is permitted in accordance with the requirements of Virginia law and the Board.

Article III Board of Directors

- 3.1 Board of Directors.** The business and affairs of Association shall be managed by the Board. The Board shall consist of not less than three (3) or more than fifteen (15) Directors. Directors shall be elected by the Trade Members and Legacy Members. Directors may serve a maximum of three (3) consecutive terms of three (3) years each. The Directors shall serve staggered terms so that approximately one-third of the Board completes their term of office each year.
- 3.2 Resignation.** Any Director may resign by giving written notice to the President or to the Board of Directors. Unless otherwise specified in such notice, the resignation shall take effect upon receipt thereof by the Board or such officer, and acceptance of the resignation shall not be necessary to make it effective.
- 3.3 Removal/Vacancy.** Any Director may be removed or suspended from office for misconduct, incapacity, neglect of duty, or adequate reason by a two-thirds vote of the Directors then in office in accordance with policies and procedures established by the Board and applicable law. The Board may fill any vacancy on the Board in accordance with the policies and procedures established by the Board.
- 3.4 Meetings.** Meetings of the Board of Directors are called by the President or any three members of the Board. Notice of the meetings shall be provided in a manner and time in accordance with these Bylaws and applicable law. Unless otherwise required by law, the

vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the action of the Board. A majority of the Directors, then in office, constitutes a quorum. Any action required or permitted to be taken by the Board may be taken without a meeting if all of the Directors consent in writing to the adoption of a resolution authorizing the action, and the writing or writings are filed with the minutes of proceedings of the Board. The Board may meet by telephone or video conference so long as all Directors can speak and hear each other at all times during the meeting.

- 3.5 Compensation and Reimbursement.** Directors shall not be compensated for their services but may be reimbursed for expenses incurred as Directors. Nothing herein shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefore. Directors shall, however, be reimbursed for reasonable approved expenses for Association related work. Official delegates of the Association may be reimbursed for reasonable expenses for attendance at meetings of other organizations at the request of the Board.

Article IV Officers

- 4.1 Number and Qualifications.** There shall be a President, a Secretary, a Treasurer, and such other officers as the Board shall deem necessary or advisable. All officers must be Trade Members of the Association. Officers shall be Directors of the Association.
- 4.2 Elected Officers.** The Board shall select the officers of the Association from among its Directors after the Annual Meeting of the Board. Each such officer shall hold office for a term of one (1) year until re-elected or until a successor has been chosen.
- 4.3 Multiple Offices.** One person may hold any two offices and perform the duties thereof except those of President and Secretary; however, no instrument required to be signed by more than one officer shall be signed by the same individual in more than one capacity.
- 4.4 Removal.** Any officer may be removed or suspended from office for misconduct, incapacity, or neglect of duty by a two-thirds vote of the Directors then in office in accordance with the policies and procedures established by the Board and applicable law.
- 4.5 Resignations.** Any officer may resign at any time by giving written notice to the Board of Directors or the President. Such resignation shall take effect at the date of the receipt of such notice or at any later specified date therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.
- 4.6 Vacancies.** Any vacancy from any cause in any office may be filled by the Board at any time for the unexpired portion of the term, if any.
- 4.7 Powers and Duties.** The officers shall have authority and perform such duties in the management of Association as may be prescribed by these Bylaws or by the Board, and to the extent so prescribed, they shall have such authority and perform such duties in the

management of Association subject to the control of the Board, as generally pertaining to their respective duties. The President shall preside at meetings of Association and the Board of Directors and shall serve as an *ex officio* member of all committees.

Article V Executive Director

- 5.1** The Board of Directors shall appoint an Executive Director who shall serve at its pleasure and shall be in charge of carrying out the purposes of the Association and the directives of the Board and the Executive Committee. The Executive Director serves as a non-voting *ex officio* Director of the Board and non-voting *ex officio* member of all committees. The Executive Director is not counted towards a quorum of the Board.

Article VI Committees

- 6.1 Committees.** The Board may appoint certain standing and other committees as determined by the Board. The Board shall appoint individuals to serve on all other committees. The Board may appoint non-Directors to serve on all committees, except for the Executive Committee or any other committee to which the Board has delegated one or more powers of the Board.
- 6.2 Executive Committee.** The elected Officers shall constitute the Executive Committee. The Executive Director shall be a nonvoting, *ex officio* member of the Executive Committee. While the Board is not in session, the Executive Committee shall have the power generally to conduct the business of the Association in accordance with the policies that may be established by the Board, except as otherwise provided by these Bylaws or law.
- 6.3 Standing Committees.** The Board shall appoint a Governance Committee, a Finance Committee, and such other standing committees as determined by the Board.
- 6.4 Committee Powers.** The majority of all members of any committee may determine the rules of order or procedure of such committee and a common place of its meetings, unless the Board or the President shall otherwise provide so long as it is in accordance with the law or these Bylaws.

Article VII Miscellaneous

- 7.1 Fiscal Year.** The fiscal year of the Association shall start on January 1 and end on December 31.
- 7.2 Books and Records.** The Association shall keep correct and complete books and records of account and shall keep minutes of the proceedings of the Board, Members, and Committees.

- 7.3 **Indemnification.** The Association shall indemnify its Directors and Officers to the full extent permitted by the Virginia Nonstock Corporation Act now or hereafter in force, and may advance related expenses, upon a determination by the Board or independent legal counsel (who may be regular counsel for the Association) made in accordance with applicable statutory standards; and upon authorization by the Board, may indemnify other employees or agents to the same extent.
- 7.4 **Amendments.** These Bylaws may be amended by the majority vote at a Board meeting. Notwithstanding the foregoing, no rule by which more than a two-thirds vote shall be required for any specified action by the Directors shall be amended, suspended or repealed by a smaller vote than that required for action thereunder.

Adopted by the Board of Directors on December 16, 2021