

FLORIDA ANTIQUE TACKLE COLLECTORS, INC.

CONSTITUTION AND BYLAWS

I. Organization Name

The name of the organization shall be Florida Antique Tackle Collectors, Inc., also known as FATC, Inc.

II. Establishment and Ratification

The Constitution and Bylaws shall take effect upon ratification by a simple majority of the members of the Board of Directors of FATC, Inc. and further upon ratification by at least two thirds of the members of FATC, Inc. present and voting at the Annual Meeting on February 25, 2001.

III. Description and Venue

The Florida Antique Tackle Collectors, Inc. is a non-profit educational corporation, incorporated in the State of Florida and subject to the laws and regulations of that State. All members by virtue of their application agree that the State of Florida shall be the sole forum or venue for resolving any disputes of a civil nature involving FATC, Inc.

IV. Purpose

The purpose of the Florida Tackle Collectors, Inc. is education through the collection and distribution of historical and technical data regarding fishing equipment, its development, its inventors and manufacturers from the earliest times through the present day, and to assist other groups and individuals having a similar purpose. In order to enhance the knowledge of these subjects the collection and preservation of examples of fishing tackle is to be encouraged for the benefit of present and future generations.

V. Membership and Dues

A. Active Membership shall be open to all persons with an expressed interest in the purposes of FATC, Inc. as set forth in Article IV of these Constitution and Bylaws.

- B. Charter Membership and Life Membership are the same as Active Membership but requires payment of a special fee and acceptance by a simple majority of the Board of Directors of FATC, Inc. Charter Members and Life Members are members for life and are exempt from payment of annual dues.
- C. Honorary Membership. The status of Honorary Member may be conferred upon any person deemed to have made a major contribution in the field of fishing tackle collecting, preservation, tackle manufacturing or the history pertaining thereto. A candidate need not be a current member of FATC, Inc. Candidates for Honorary Membership status may be nominated by any member of FATC, Inc. in good standing (except that the candidate may not nominate himself) by sending the nomination to the President of FATC, Inc. at any time. The nomination shall then be presented to the Board of Directors who shall approve or reject the nomination by a simple majority vote. Honorary Members shall become members for life and be excused from any requirement to pay dues or exhibition registration fees. All other rights and responsibilities of membership shall be the same as for regular Active Members.
- D. Any membership shall include the primary member, the spouse of the primary member and any unmarried children of the primary member or the spouse who are under the age of 18 years. Each family membership shall be entitled to only one (1) vote in any election. Either the primary member or the spouse, but not their children may cast this vote.
- E. The amount of Dues for each membership category shall be established or changed by a simply majority vote of the then voting Officers and Directors of FATC, Inc. hereinafter referred to as the "Board".

VI. Annual Meeting

FATC, Inc. shall schedule and coordinate an Annual Meeting of all members. The Annual Meeting shall be held between January 1 and March 31 in each year.

VII. Officers and Directors

- A. Officers of FATC, Inc. are established as follows: President, Vice President, Secretary, and Treasurer. These Officers shall constitute the Executive Committee of the Board.

- B. Directors of FATC, Inc. are established as follows: One member representing each of the following regions: South Florida, West Florida, Southwest Florida, Central Florida, East Florida, Northwest Florida, and Northeast Florida. The regional divisions and the counties, which each region includes, are shown in the Regional Divisions Map. Two Additional Directors representing (1) the states outside of Florida and (2) countries outside of the United States are also established and are designated as the Directors at Large. Members serving as Directors must reside within their respective regions. Upon completion of the term of the office of the President, the outgoing President shall serve on the Board for one (1) term to help provide continuity to the Board. These Directors, along with the Executive Committee, shall constitute the Board.

VIII. Election of Officers, Term of Office

Officers shall be elected by a simple majority of the members present and voting at the Annual Meeting of FATC, Inc. Officers shall serve for a term of two (2) consecutive years. The President and Secretary shall be elected on even numbered years. The Vice President and Treasurer shall be elected on odd numbered years. No person may serve as President for more than two (2) consecutive terms.

IX. Election of Directors, Term of Office

The Executive Committee will be responsible for conducting an election for Directors each year. Directors shall be elected for a two (2) year term by mail ballot sent to each member residing within the subject region. A simple majority of ballots returned and received by the Executive Committee prior to the Annual Meeting shall determine the result of the election. Directors from the Central, East, Southwest, and South regional divisions shall be elected in even numbered years. Directors from the Northwest, Northeast, and West regional divisions and the Directors at Large shall be elected in odd numbered years.

X. Board Responsibilities

The Board shall manage the affairs and activities of FATC, Inc. in a financially sound and responsible manner; shall establish FATC, Inc. policies, rules and guidelines; shall sponsor, sanction and support all activities of FATC, Inc. in a timely manner; and shall respect the intentions, wishes and best interests of the membership.

XI. Treasurer's Report

The Treasurer shall file a detailed written financial report of FATC, Inc. with the Executive Committee on a monthly basis. This report may be filed by U.S. Mail, Telephone Facsimile, by Electronic Mail (E-mail), or in person. The Treasurer's Report shall be available to any member who requests a copy and shall also be made available to members who attend FATC functions.

XII. Membership Activities

FATC, Inc. shall conduct exhibitions, open to the public, on a quarterly basis in order to fulfill its purposes under Article IV of the Constitution and Bylaws. FATC, Inc. or its Board shall not alter this policy without approval by a majority vote of the members. Rules governing exhibits are contained in Appendix II of the Constitution and Bylaws. In addition, in keeping with Article IV of the Constitution and Bylaws, the Board shall organize, host, direct, sponsor, sanction and publicize any such membership activities, as the Board deems necessary. Specifically, in conjunction with each exhibition and in keeping with the purpose set forth in Article IV of the Constitution and Bylaws FATC, Inc. shall conduct one or more auctions of antique fishing tackle. Any such auctions shall be conducted in accordance with the rules set forth in Appendix I of the Constitution and Bylaws.

XIII. Amendments

Amendments to the Constitution and Bylaws may be proposed by any member of FATC, Inc. and such proposals must be offered in writing to the Board no later than January 1 for consideration at that year's Annual Meeting. Any proposed amendment must be considered by the Board prior to the Annual Meeting and accepted or rejected by a majority vote. Proposed amendments accepted by the Board shall then be submitted to the members for ratification at the Annual Meeting. A two-thirds (2/3) majority of the members voting is required to approve the amendment.

XIV. Rules of Order

- A. All meetings of FATC, Inc., its Executive Committee, and Board shall be conducted in accordance with "Robert's Rules of Order", except meetings conducted by U.S. Mail, telephone, or electronic mail.
- B. At the option of the President, all meetings or hearings, except the Annual Meeting, may be held by U.S. Mail, telephone, or electronic mail.

- C. The President of FATC, Inc. shall preside over all meetings. In the absence of the President, the Vice President shall preside. In the absence of both the President and Vice President, the Secretary shall preside. No meeting shall be deemed to have met quorum requirements unless at least one (1) of the above Officers is present.

XV. Ethics

It is not the intention or within the powers of the Officers or the Board to enter into arbitration or otherwise interfere in the private dealings of a member with another member, or any member of the public. However, the Board may act to revoke or suspend membership when it finds that a member has violated FATC, Inc. rules or broken any civil or criminal laws that apply in the place where the law was broken, and when the Board determines such revocation or suspension to be in the best interest of FATC, Inc. Any member so affected shall have the right to be heard on appeal by the Board before notification of the Board's action to suspend or revoke is published in the FATC, Inc. Newsletter. Any request for a hearing of appeal must be received by the President, in writing, within fifteen (15) days after written notification was properly mailed by first class mail to the person whose membership was suspended or revoked. A request for appeal shall include a statement of the basis of the appeal and be sent by U.S. Mail, certified with return receipt requested. A physical convening of the Board shall not be required in order to hear any appeal. See Article XIV of the Constitution and Bylaws.

XVI. Newsletter and Roster

The purpose of the FATC, Inc. Newsletter or any other official publication of FATC, Inc. shall be governed by the following:

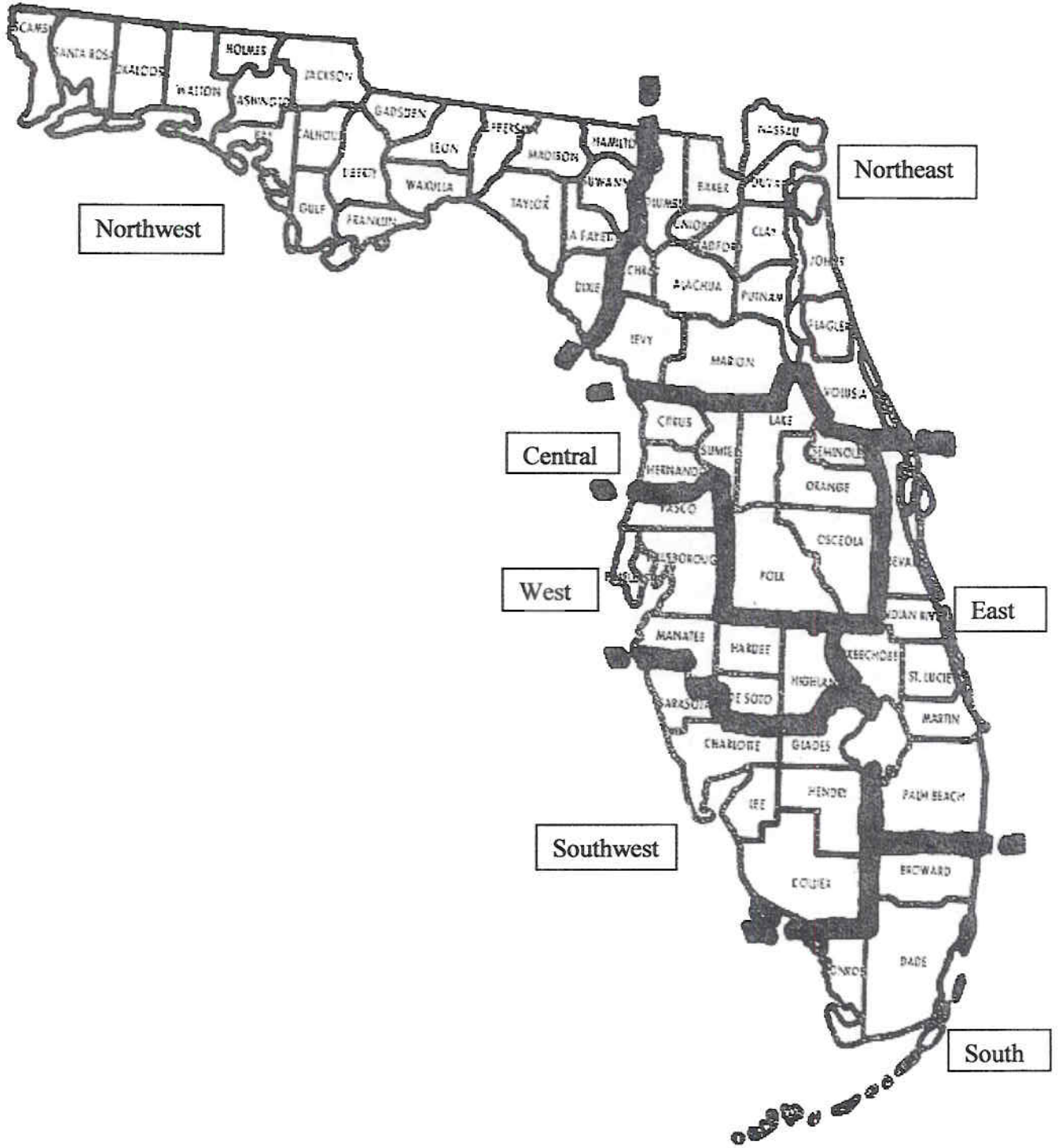
- A. To communicate news of activities of FATC, Inc. including all meetings and other legitimate business.
- B. To provide information to the members in accordance with Article IV of the Constitution and Bylaws.
- C. To raise funds for the maintenance and operation of FATC, Inc. through the sale of advertising space. Such advertising must be of general interest to the membership and comply with the purpose of FATC, Inc. as written in Article IV of the Constitution and Bylaws. The advertising may have a commercial intent if it otherwise complies with this paragraph.

- D. The information contained in any of the publications of FATC, Inc. is for the exclusive use of FATC, Inc. and its members. No one may reproduce or sell any such information (except the original authors of such information) without the express written consent of the Board. Minor excerpts of articles may be quoted without consent if proper credit is given to FATC, Inc. and the author.

XVII. Use of Name and Logos

No person shall utilize the names, symbols or trademarks of FATC, Inc. for any purpose, but particularly for profit making purposes without the approval of the Board. (A single permitted exception to this rule exists for members in good standing who wish to state on their letterhead or business card that they are a "Member of Florida Antique tackle Collectors, Inc". or "Member of FATC, Inc.") The penalties for violations of this Article shall be: For a first violation, a six (6) month suspension from membership may be imposed; and for a second violation, termination of membership shall be imposed. The rules concerning notification and appeal contained in Article XV of the Constitution and Bylaws shall also apply to this Article. In addition, FATC, Inc. shall have the right to pursue any other course of action available to it in equity or in law regarding the violation of this Article.

REGIONAL DIVISIONS



APPENDIX I

Auction Rules

1. You must be a member in good standing of the Florida Antique Tackle Collectors, Inc. in order to participate in any of the auctions.
2. You must have a bidders number that is available at the Registration Desk. A bidder's status as to whether one is in good standing or not will be determined at this time.
3. Owners of item(s) consigned are subject to a 15% Sellers Fee.
4. Buyers are subject to a 5% Buyers Fee.
5. A committee consisting of the Exhibition Host, one (1) Officer, and one (1) other member of the Board of Directors will determine the Sales Reserve on item(s).
6. Anyone consigning item(s) into the auction is not allowed to bid on his own item(s).
7. The owner up until the start of the auction may withdraw Item(s) consigned to the auction. Once the auction has started, consigned items(s) may not be withdrawn.
8. Item(s) purchased in the auction are to be paid for in full regardless of any realized offsetting auction sales. All consignees will be paid in full for their auction sales within two (2) weeks after the auction.
9. Members are not allowed to buy item(s) directly from non-member consignors.
10. Non-member consignors that bring item(s) to an Exhibition for appraisal, and do not consign them for auction, must remove the item(s) from the Exhibition area. They will not be allowed to walk the Exhibition area carrying the item(s) with them.

APPENDIX II

Policy on Exhibit Displays

Acceptability of Reproductions, Repaints, Restorations, Folk Art and Contemporary Fishing Related Items:

1. **REPRODUCTIONS:** The FATC does not support the reproduction of antique fishing tackle because reproductions are inconsistent with the purposes of FATC. Reproductions shall not be displayed or sold at any sanctioned FATC exhibit or event.
2. **REPAINTS:** The FATC does not support the repainting of antique fishing tackle because this activity is inconsistent with the purposes of FATC. Repaints shall not be displayed or sold at any sanctioned FATC exhibit or event.
3. **RESTORATIONS:** Any known restoration or alteration must be pointed out to a prospective buyer or trader. An identifying tag must be attached to the item to avoid misunderstandings. Failure to do so will void a sale or trade at the option of the buyer or trader within a 14-day exam period. The fact that a restoration may have been unknown to the seller does not exempt the sale from the 14-day exam period rule.
4. **FOLK ART:** The FATC does support the collecting and display of this class of lures or angling memorabilia.
5. **CONTEMPORARY:** The FATC does support the collecting of any fishing related item including those from contemporary manufacturers.

Definitions:

1. **REPRODUCTIONS:** An imitation of recent manufacture, or any fishing related item made by a person or company other than the original maker of that item and intended to appear identical or nearly identical to the product of the original maker. Note: An exception exists for items made on a regular commercial basis by known makers not originally intended to be sold in the collector market. Greatly oversized replicas are not considered reproductions.
2. **REPAINTS:** An authentic fishing related item that has been repainted in any manner, to a degree greater than 20% of the surface of the item, after the item was originally manufactured and sold. Note: An exception exists for "fisherman's repaints" that would not be likely to deceive a collector. These may be considered collectible or as restorable items.
3. **RESTORATIONS:** An authentic item that has been restored to its original condition by repainting, touching up or re-manufacturing a part thereof. Such restoration shall not involve more than 20% of the surface (except fishing rods) or 20% of the mass of the restored item. If the 20% rule is exceeded, then the item shall become classified as a reproduction or a repaint. Note: "Mass" is defined as the total weight of the item as originally manufactured. Rods may qualify as a restoration with 100% finish renewal.

4. FOLK ART: A unique lure or fishing related item, regardless of size or color, made by an individual reflecting his/her personal craftsmanship or a unique regional style. Folk Art items may not violate the definitions of repaints, reproductions or restorations described above.
5. CONTEMPORARY: A modern lure, fish decoy, or any fishing related item manufactured by a present day craftsman or company. Contemporary items may not violate the definitions of repaints, reproductions or restorations described above.

Enforcement:

If any items found displayed for sale or trade at an FATC exhibit are deemed to violate any of the clauses referenced above, the following actions shall be taken:

- a.) The offending item(s) shall be ordered to be removed from sight and a warning against future infractions given;
- b.) Refusal to comply with the order to remove from sight shall result in that offending person being refused any tables at the next FATC exhibit;
- c.) A second offense shall result in permanent refusal of display tables at all future FATC exhibits.

Violations will be verified by a committee of three (3) Officers or Directors of the FATC who were appointed by the highest ranking Officer present to perform such verifications.

Disputes regarding items returned under the terms of this Appendix II shall be settled by an arbitration committee of three (3) Officers or Directors appointed by the President or the next highest-ranking Officer available to act.