

BYLAWS
OF
SEALANT ENGINEERING & ASSOCIATED LINES

A Missouri Nonprofit Mutual Benefit Association

ARTICLE I
NAME

The name of the Association shall be “Sealant Engineering & Associated Lines,” sometimes hereafter referred to as the “Association.”

ARTICLE II
OFFICES OF THE ASSOCIATION

A. Principal Office

The principal Office for the transaction of the activities, affairs, and the business of the Association shall be the same as the address of the principal office of the acting Treasurer, and is recorded each year on the Annual report filed in the state the association is incorporated. The Board of Directors (“The Board”) may change the principal office from one location to another. Any change of location of the principal office shall be noted by the secretary of the bylaws opposite this section, or this section may be amended to state the new location.

B. Other Offices

The Board of Directors may at any time establish branch or subordinate offices at any place or places where the Association is qualified to conduct its activities.

ARTICLE III
PURPOSES AND LIMITATIONS

A. General Purposes

The purpose of this Association is to engage in any lawful act or activity for which an Association may be organized under the nonprofit Association laws of Missouri.

B. Specific Purposes

The specific purposes for which this Association is formed are:

- (1) To promote the proper product, for specific applications in the sealant and waterproofing industry;
- (2) To provide a forum for manufacturers and distributors to better understand each other's needs in order to accomplish mutually beneficial goals;
- (3) To disseminate and exchange trade information, technical data and other appropriate information to members;
- (4) To survey the market for other appropriate products which may serve as companion lines, based on quality, manufacturers marketing policies, and industry demand;
- (5) To strive for improved marketing practices;
- (6) To promote to the appropriate manufacturers, the distributor concept, the function of distributors and the benefits realized by using quality distributors to market their products;
- (7) To promote ethical business practices among distributors, manufacturers, and customers.

Provided, however, the Association shall not engage in any activities or exercise any powers that will cause it to lose tax exempt status under Sections 501(a) and 501(c)(6) of the Internal Revenue Code or any corresponding sections of any future federal tax code, as well as any corresponding provisions of the Missouri Revenue and Taxation Code.

ARTICLE IV GOVERNING AUTHORITY

The Association is governed and operated in accordance with the laws of the state of Missouri, the Articles of Incorporation, these Bylaws, and the instruction of its membership, Board of Directors, and Officers.

ARTICLE V MEMBERSHIP

A. Membership Classification

There shall be four types of members in the Association: Distributor, Manufacturer, Associate and Honorary. Membership is limited to one classification only. An applicant for any membership is limited to one classification only. An applicant for any membership must be sponsored by a SEAL member. An Affirmation of Membership will be required annually by all members of the Association, completed when dues are paid, as described in Article XII, B.

- (1) Distributor Member: A Distributor Member shall be a corporation, partnership or individual doing business as an authorized stocking distributor who:
 - (a) Does no less than fifty-one percent (51%) of its business in sealant, waterproofing and restoration, or is identified as a significant factor in the waterproofing industry in all geographies served by the distributor. "Significant factor" is further defined as being an authorized stocking distributor and in good credit standing in the industry with a minimum of 25% of SEAL's current active manufacturer members.

- (b) Is an independent, privately owned, local, regional distributor, or otherwise considered by the board as being consistent with past practices (current active members or prospective) that are focused specifically on the sealant, waterproofing and restoration markets in all geographies they serve.
- (c) Has specific resources (sales people and staff) in each of their locations that are dedicated 100% to selling and servicing Sealant, Waterproofing, and Restoration projects and contractors.
- (d) has existed as a business entity for no less than five (5) years; and
- (e) meets the Association's definition of Distributor by buying large quantities of products for resale and inventory, providing sales and field technical service, providing specification influence and promotion services, providing regional product availability and services, and has the financial strength to support the aforesaid activities.
- (f) Is not also involved as a manufacturer, or applicator of sealant, waterproofing, restoration materials.

A Distributor Member shall pay full membership dues as prescribed by the Board of Directors and shall have the right to vote. Each Distributor Member shall be entitled to one vote on each matter submitted to a vote of the members. At each election of Directors, every Distributor Member entitled to vote at any such election shall have the right to vote, in person or by proxy, for as many persons as there are Directors to be elected. Distributor Members can meet in an executive session limited to distributors to discuss matters which, in the opinion of the Board of Directors, pertain solely to distributors.

- (2) Manufacturer Member: A Manufacturer Member shall be a corporation , partnership or individual doing business as a manufacturer whom:
 - (a) manufactures coatings, sealant, waterproofing or other closely allied construction products;
 - (b) is not also involved as a distributor, or applicator of sealant, waterproofing, or restoration materials;
 - (c) must formulate and mix raw materials and package for sale through a distributor network. A majority of its products must be manufactured rather than converted or re-packaged;
 - (d) must provide a system of technical service and field support;
 - (e) has existed as a business entity for no less than five (5) years; and
 - (f) offers products through a national distribution network that includes a minimum of 25% of current active SEAL distributor members as authorized distributors selling their products in the US and Canada;
 - (g) must have a SEAL member sponsor their membership application

A Manufacturer Member shall pay full membership dues as prescribed by the Board of Directors and shall have the right to vote. Each Manufacturer Member shall be entitled to one vote on each matter submitted to a vote of members. At each election of Directors, every Manufacturer Member entitled to vote at any such election shall have

the right to vote, in person or by proxy, for as many persons as there are Directors to be elected. Manufacturer Members can meet in an executive session limited to manufacturers to discuss matters which, in the opinion of the Board of Directors, pertain solely to manufacturers. The total number of Manufacturer Members shall not exceed 49% of the total membership of manufacturer, distributor & associate members.

- (3) Associate Member: An Associate Member shall be a corporation, partnership or individual doing business as an architect, engineer, consultant, specifier, trade publication or other industry professional or organization directly involved with the sealant, waterproofing and restoration industry and its related services. An Associate Member may also be a manufacturer that does not meet the requirements of Section A (2) above.

An Associate Member is one who:

- (a) **derives a significant portion of its revenue from consulting or** other business directly related to the sealant, waterproofing and restoration industry or, in the case of an industry professional employee, is an individual whose primary responsibilities are directly related to the industry;
- (b) has existed as a business entity for no less than five (5) years or, in the case of an industry professional employee, has worked in the sealant, waterproofing and restoration industry for at least five (5) years;
- (c) is not also involved as a manufacturer meeting the requirements of Section A (2) above, distributor, manufacturer's representative or applicator of sealant, waterproofing or restoration materials;
- (d) in the case of an industry professional firm, has one or more fulltime professional employees, at least one of whom must be certified by an architectural, engineering or specification professional organization.

An Associate Member shall pay full membership dues as prescribed by the Board of Directors and shall have the right to vote. Each Associate Member shall be entitled to one vote on each matter submitted to a vote of members. At each election of Directors, every Associate Member entitled to vote at any such election shall have the right to vote, in person or by proxy, for as many persons as there are Directors to be elected.

Associate Members can meet in an executive session limited to Associate Members to discuss matters which, in the opinion of the Board of Directors, pertain solely to Associate Members. The sum of the total number of Associate Members and Manufacturer Members, together, shall not exceed 49% of the total membership.

- (4) Honorary Member: An Honorary Membership may be bestowed upon any non-member or retired member for outstanding achievement in the service of the Association and its goals. Honorary Members shall not pay dues and shall not have the right to vote.

B. Election of Members

A prospective member shall be approved for membership in the Association upon the receipt and acceptance of the signed membership application and upon payment of dues as prescribed in Article XII of these Bylaws. In addition, the prospective member must receive an affirmative note vote of a majority of the Board of Directors.

C. Duration and Termination of Membership

Any member may withdraw from the Association by providing written notice to the Secretary no less than sixty (60) days prior to the date of withdrawal. The withdrawing member shall continue to be liable for all dues or other obligations which have accrued. All rights, privileges, and interests of a member in the Association shall cease on termination of membership. Dues shall not be subject to refund upon resignation.

D. Suspension and Expulsion from Membership

- (1) Any member or any representative of a member may be expelled , censured, or suspended, as the membership shall determine, for conduct on its part prejudicial to the welfare, interest or good name of the Association, by the affirmative vote of a majority of the voting members; provided, however, that written notice, together with a copy of the charges and specifications, shall have been sent to said member or representative no less than twenty (20) days prior to the meeting of the membership in which such action is to be considered. A member so accused or the member’s representative may appear before the membership and the member shall be entitled to have legal representation, at its own expense, at said meeting.
- (2) Any member whose dues remain unpaid for a period of ninety (90) days after they become due and payable shall be deemed to have terminated its membership in the Association, provided that two (2) notices of nonpayment shall have been emailed to the delinquent member; but such termination of membership shall not relieve said member of liability for unpaid dues or other obligations which have accrued.

E. Transfer of Membership

Membership in the Association is not transferable or assignable.

**ARTICLE VI
MEETINGS OF MEMBERS**

A. Annual Meeting

There shall be Annual Meetings of the membership, which shall be held at such time and place as the Board of Directors shall designate, provided that the date, time and place of the meetings shall be announced by email to all members no less than ninety (90) days prior to the annual meeting.

B. Special Meetings

Special Meetings of the members of the Association may be held at any time on call of the Board of Directors or shall be held upon written request to the President for a special meeting by forty percent (40%) of the voting members of the Association at the time and place specified in the

request. The date and place of Special Meetings shall be announced by email to all members or their representatives at his or her address as shown by the records of the Association no less than thirty (30) days in advance of the meeting date.

C. Quorum

At any annual meeting of the members, a quorum shall consist of forty percent (40%) of regular members.

D. Mail Referendum

Whenever any question shall arise which the Board of Directors determines should be put to a vote of the membership and when it deems it expedient to call a special meeting for such purpose, the Board of Directors may, unless otherwise required by these Bylaws, submit such matter to the membership for vote and decision, in writing and by email within two (2) weeks after such submission to the membership, just as though the votes were cast at a regular or special meeting of the members, provided that votes of at least eighty percent (80%) of the members shall be received. Any and all action taken pursuant to email vote in each such case shall be binding upon the Association and its members.

E. Order of Business

The order of business for meetings for the members of the Association shall be determined by the Board of Directors. The order of business may be altered at any meeting by a majority vote of members present. Roberts' Rules of Order shall govern except when otherwise provided in these Bylaws.

F. Meeting Classifications

Association meetings shall be divided into the following types: (1) business meetings in which the Secretary reports any official action taken, and (2) workshop meetings where no action is taken and which need not be reported by the Secretary.

**ARTICLE VII
BOARD OF DIRECTORS**

A. General Powers

The affairs of the Association shall be managed by the Board of Directors, who shall exercise all general powers conferred by the laws of the State of Missouri upon Associations organized under the laws of the State of Missouri and shall have such additional powers and duties as are specifically provided by the Articles of Incorporation and by the Bylaws.

By way of illustration and not by way of limitation, the Board of Directors shall have the power to appoint an Executive Director who shall be a non-voting and ex-officio member of the Board of Directors, and who shall manage the Association subject to the direction of the Board of Directors and the President. The Executive Director shall be paid as determined by the Board of Directors.

Additionally, the Board of Directors may contract with an association management company or individual to provide executive management service, provided that the activities and affairs of the Association shall be managed and all corporate powers shall be exercised under the ultimate power of the Board of Directors.

B. Number

The Board of Directors shall consist of not less than five (5) nor more than nine (9) Directors plus the Executive Director who shall act as an ex-officio member and who shall not be entitled to vote, with the exact number of Directors to be designated, within the limits specified, by approval of the members in the manner provided in these Bylaws; provided, however, that at no time shall the members designate an even number of Directors to serve. The number of Directors may be altered from time to time by a bylaw amending this section duly adopted by the vote of a majority of the voting members of this Association.

C. Election

A majority of the voting members shall annually elect the members of the Board of Directors who will serve for the coming year. Each Director shall continue in office until the next annual meeting of the Board of Directors and until his successor shall have been elected and qualified. Any incumbent Director shall be eligible for re-election for a consecutive term. The method of nomination shall be determined by the Board of Directors. Members of the Board of Directors shall be elected by vote of the majority of the voting members.

D. Duties

The Board of Directors shall determine in what manner the funds of the Association shall be spent and see that the Association is operating strictly in accordance with its charter. The Board of Directors may contract with an association management company or individual to provide executive management services, provided that the activities and affairs of the Association shall be managed and all corporate powers shall be exercised under the ultimate direction and authority of the Board of Directors.

E. Members of the Board of Directors

Members of the Board of Directors shall consist of the Association's President, Immediate Past President, Vice President and Secretary and Treasurer. In the event the Board of Directors consists of more than five (5) persons, then the Board shall include, in the following order, Manufacturer Members(s) as determined by the Board and approved by the vote of a majority of the voting members of this Association, as well as a Distributor Member Director-at-Large. Further, the Executive Director shall act as an ex-officio member of the Board and shall not be entitled to vote. All officers and one Director must be Distributors; there will be three Manufacturer Directors, each serving three year terms expiring in three successive years.

F. Annual Meetings

An Annual Meeting of the Board of Directors shall be held on the day preceding the Annual Meeting of the members of the Association, at such place as may be determined by the majority of the Board of Directors.

G. Special Meetings

Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings of the Board of Directors may fix any place as the place for holding any special meeting of the Board of Directors called by them.

H. Notice of Special Meetings

Special Meetings of the Board of Directors shall be held upon at least twenty-four (24) hours notice given personally or by telephone or email, telegraph, telex or other similar means of communication to each Director at his address as shown by the records of the Association. If emailed, such notice shall be deemed to have been given at the time it is personally delivered to a common carrier for transmission, or actually transmitted by the person giving notice by electronic means to the recipient. Any notice given personally or by telephone maybe communicated either to the Director or to a person at the home or office of the Director to whom the person giving the notice has reason to believe will promptly communicate it to the Director. Any director may waive notice of any meeting. The attendance of a Director at any such meeting shall constitute a waiver of notice of such meeting except where a Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. The notice need not specify the meeting place if the meeting is to be held at the principal office of the Association. 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 of waiver of notice of such meeting, unless specifically required by law or by the Bylaws.

I. Quorum

A majority of the voting members of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business at all meetings and the act of a majority of the voting Directors present at any meeting at which there is a quorum present shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by these Bylaws.

J. Vacancies

If a vacancy should occur, the President shall have the power to fill the vacancy for the remainder of the unexpired term. The person appointed will serve only until the next scheduled election at which time he/she may be elected to serve a full term.

K. Compensation

Directors as such shall not receive any stated salaries for their services, but by resolution of the Board of Directors, a fixed sum and expenses of attendance, if any, may be allowed by attendance at each regular or special meeting of the Board; but nothing herein contained shall be construed to preclude any Director from serving the Association in any other capacity and receiving compensation therefore.

L. Informal Action by Directors

Any action required by law to be taken, or which may be taken at a meeting of the Board of Directors, may be taken without any meeting if a consent in writing, setting for the action so taken shall be signed by all of the Directors.

ARTICLE VIII OFFICERS

A. Officers

The officers of the Association shall be elected by the Members at their annual meeting and shall consist of a President, Immediate Past President, Vice President, and Secretary and Treasurer, and such other officers as the Board of Directors may determine. All officers and one Director must be Distributors; there will be no more than three Manufacture Directors, each serving three year terms expiring in three successive years.

B. Term of Office

The officers of the Association shall hold office for a term of one year. Any officer may be removed at any time by the affirmative vote of a majority of the members. If any office becomes vacant for any reason, the vacancy can be filled by the President. The person appointed to fill a vacancy will serve only until the next scheduled election.

C. President

The President shall be the Chief Executive Officer of the Association and shall preside at meetings of the Association and the Board of Directors, and shall be a member ex-officio of all committees. At the annual meeting of the Association, and all such other times as he shall deem proper, the President shall communicate to the Association or the Board of Directors such matters and suggestions as in his opinion may tend to promote the welfare and increase the usefulness of the Association, and shall perform such other duties as are necessarily incident to the office of President of the Association or as may be prescribed by the Board of Directors. The President shall supervise the executive director in conducting correspondences and keeping the accounts of the association.

D. Vice President

The Vice President shall perform the duties of the President in the event of the President's temporary disability or absence from meetings. The Vice President shall perform such other duties as are necessarily incident to the office of Vice president of the Association or as may be prescribed by the Board of Directors.

E. Secretary

The Secretary shall perform such duties as the President or Board of Directors may direct and shall perform such other duties as usually pertain to that office, and keep minutes of all meetings.

F. Treasurer

The Treasurer shall perform such duties as the President or Board of Directors may direct and shall perform such other duties as usually pertain to that office including keep accounting records, safeguard the association's assets, and file required reports including the annual tax return and annual corporate report in the state in which the association is incorporated. The Treasurer shall also render or designate someone to render to the President and the Board of

Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his actions as Treasurer, and of the financial condition of the Association.

G. Association Alliance

The board will appoint an attendee for all association alliances.

H. Fidelity Bond

Any person entrusted with the handling of funds or property of the Association may be required to obtain, at the expense of the Association, a fidelity bond approved by the Board of Directors in such sum as the Board of Directors shall prescribe.

I. Removal

Any elected officer of the Association may be removed from office for conduct of his or her part, which in the opinion of the Board of Directors is likely to endanger the welfare, interest or character of the Association by the affirmative vote of three-fourths (3/4) of the members of the Board of Directors; provided, however, that written notice, together with a copy of the charges and specifications, shall have been sent to such officer no less than twenty (20) days before the meeting of the Board of Directors at which such action shall be considered. An officer so accused may appear before the Board of Directors and may, at his or her own expense, have legal counsel present at the decision of the Board of Directors to the Members. The majority decision of the Members at such meeting shall be final.

Notwithstanding anything contained herein to the contrary, this paragraph shall not be construed to limit in any manner whatsoever the power and authority of the Members to remove (with or without cause) any elected officers of the Association.

ARTICLE IX CODE OF ETHICS

A. Code of Ethics

The Association adopts the following Code of Ethics (as a guideline) for the conduct of its members:

1. A member must be active in his support of the Association.
2. Members will not engage in business practices which adversely affect the business of a fellow member, excepting only those practices which will promote active competition.
3. A member will honor any or all financial commitments to fellow members.
4. A member will conduct his business in a business-like and ethical manner.

B. Suspension and Expulsion

Any member of the Association or any representative of a member may be expelled, censured or suspended as a result of violation of the Code of Ethics.

C. Ethical Practices Committee

The Association shall have a three-member Ethical Practices Committee consisting of three Immediate Past Presidents (or next preceding President if any of the Immediate Past Presidents are unable to serve). The Committee shall receive and investigate complaints of unethical conduct and shall conduct hearings when complaints are determined to warrant a hearing.

D. Anti-Trust Compliance Statement

All members of the Association shall comply with the following policy:

The Sealant Engineering & Associated Lines, Inc., hereby establishes a policy to comply fully with the Federal and State Anti-Trust Laws. The Association will not at any of its meetings discuss or talk about:

- a. Past, current or future prices*
- b. Pricing procedures*
- c. Refusal to deal with a company because of its pricing*
- d. Allocation of markets or customers*
- e. Cash discounts*
- f. Complaints to a competitor that his prices constitute unfair trade practices*
- g. Increases or decreases in prices*
- h. Credit terms*
- i. Profit and profit levels*
- j. Standardizing or stabilizing prices*
- k. Control of sales*

It is further the policy of the Association not to allow rump sessions of members which precede or follow the regular meeting of the Association. Deliberate violation of this policy is cause for expulsion from the Association.

ARTICLE X COMMITTEES

A. Creation and Authority

The Board of Directors may by resolution designate and appoint one or more committees, which committees, to the extent provided in said resolution, shall have an exercise such authority and perform such duties as may be assigned to the committees by the Board; provided, however, that no such committee shall have any authority with respect to: (1) amending, altering or repealing any of the Bylaws; (2) electing, appointing or removing any member of any such committee or any Director or Officer of the Association; (3) amending the Articles of Incorporation; (4) adopting a plan of merger or a plan of consolidation with another Association; (5) authorizing the sale, lease, exchange or mortgage or all or substantially all of the property and assets of the Association; (6) authorizing the voluntary dissolution of the Association or revoking proceedings thereof; (7) adopting a plan for the distribution of the assets of the Association; or (8) amending, altering or repealing any resolution of the Board of Directors which by its terms provides that it

shall not be amended, altered or repealed by any committee. The designation and appointment of any such committee and the delegation of authority thereto shall not operate to relieve the Board of Directors of any individual Director of any responsibility imposed upon it or him by law.

B. Term of Office

Each member of a committee shall continue to serve until the next annual meeting of the Directors of the Association and until his successor is appointed; unless the committee shall be terminated sooner by the Board of Directors, such member shall be removed from such committee by the Board of Directors, or such member shall cease to qualify as a member thereof.

C. Chairman

One member of each committee shall be appointed chairman by the person or persons authorized to appoint the members thereof.

D. Vacancies

Vacancies on any committee may be filled by appointments made in the same manner as provided in the case of the original appointments.

E. Quorum

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

F. Nominating Committee

At least three (3) months before the annual meeting and election, the President shall ask for nominations from the members of the Association. The candidates for directors and officers will be elected at the next annual election. Other nominations for directors and officers may be made from the floor of the annual meeting.

Consistent with the terms set up in our SEAL Bylaws, two members will rotate off the Board at the end of each year, a Manufacturer Board Member, and the Immediate Past President.

The membership is polled by email for nominations for two new Board members to fill these slots; one new Distributor Board Member (5-year term) and one new Manufacturer Board member (3-year term). Nominations are annually emailed to the Executive Director by September 30 and a ballot is prepared for an election at the Fall meeting. SEAL members are asked to make sure the individual(s) nominated are willing to accept the position, if he/she is elected. The sources of the nominations will be kept confidential; only the candidate's name will be shared with the membership and the Board.

ARTICLE XI
CONTRACTS, CHECKS, DEPOSITS AND REFUNDS

A. Contracts

The Board of Directors may authorize any office or agent of the Association, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Association, and such authority may be general or confined to specific instances.

B. Drafts, etc.

All checks, drafts, orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Association shall be signed by such officers or agents of the Association and in such manner as shall from time to time be determined by resolution of the Board of Directors.

C. Deposits

All funds of the Association shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the Board of Directors may select.

D. Gifts

The Board of Directors may accept on behalf of the Association any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Association.

E. Operation Prohibitions

The Association, its Board of Directors, officers and agents shall not do any act that shall constitute a basis for denial of tax exemption under applicable laws. In particular:

- (1) The Association shall not:
 - (a) Lend any part of its income or corpus without receipt of adequate security and a reasonable rate of interest;
 - (b) Pay any compensation, in excess of a reasonable allowance, for salaries or other compensation for personal services actually rendered;
 - (c) Make any part of its services available on a preferential basis;
 - (d) Make any substantial purchase of securities or any other property for more than adequate consideration in money or money's worth;
 - (e) Sell any substantial part of its securities or other property for less than an adequate consideration in money or money's worth; or
 - (f) Engage in any other transaction which results in a substantial diversion of its income or corpus to a person who has made a substantial contribution to the Association, a member of the family of such a person, or an Association controlled by such a person.

- (2) The Association shall not accumulate out of income amounts which are:
 - (a) Unreasonable in amount or duration in order to carry out the purpose or function constituting the basis for tax exemption;

- (b) Used to a substantial degree for purposes or functions other than those constituting the basis for tax exemption; or
- (c) Invested in such a manner as to jeopardize the carrying out of the purpose or function constituting the basis for tax exemption.

ARTICLE XII FISCAL ADMINISTRATION

A. Fiscal Year

The fiscal year of the Association shall begin January 1. The fiscal year of the Association may be altered by resolution of the Board of Directors.

B. Dues (Distributor, Manufacturer and Associate Member)

Dues shall be set by the Board of Directors as necessary for budget requirements. The annual dues for all members shall be payable in advance annually on January 1 of each year, except that dues in the first fiscal year of membership shall be payable on or before the first day of the month following notification of approval by the Board of Directors as provided in Article V. Dues shall not be subject to refund upon the resignation of a member. Dues may be pro-rated for new members that join half way through the year. An Affirmation of Membership will be required by all members of the Association when annual dues are paid, as noted in Article V.A.

C. Member Attendance Policy at SEAL Conferences

- 1) Distributors and associate members are permitted to send two representatives plus their spouses/significant other.
- 2) Manufacturers are permitted to send three representatives plus their spouses/significant other.
- 3) Any additional attendees will be charged a fixed rate determined annually by the Board. Room rate discounts are given to meeting participants first, then opened to additional members of the participants on a first come, first served basis, and not guaranteed at the SEAL Group Room Rate.
- 4) Children attending functions will be charged a fixed rate determined annually by the Board.
- 5) Following each meeting, the Treasurer will invoice each company for extra attendees.
- 6) Any attendee not staying at the meeting hotel will be charged the meeting fees.

**ARTICLE XIII
SEAL**

The Association may, but is not required to, have a seal but may conduct all activities in furtherance of its purpose and execute all instruments necessary to any transaction conducted by the Association without the imprinting of a seal on said instruments. The corporate seal shall have such design as the Board of Directors may adopt.

**ARTICLE XIV
AMENDMENTS**

These Bylaws may be amended, repealed or altered, in whole or in part, and new bylaws may be adopted by two-thirds (2/3) vote of the voting members, provided that the proposed change is submitted by email to the official representative of each member no less than twenty (20) days before the time of the meeting which is to consider the change. A proposed change may be put to a email vote in accordance with Article VI, Paragraph D, except that the two-thirds (2/3) majority of the votes received by email shall be necessary to make such a proposed change.

**ARTICLE XV
WAIVER OF NOTICE**

Whenever any notice is required to be given under the provisions of the laws of the State of Missouri or under the provisions of the Article of Incorporation or Bylaws of the Association, a written waiver thereof 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.

**ARTICLE XVI
DISSOLUTION**

Upon dissolution, provision shall be made for payment of all bills and obligations, current or future, and a plan adopted for distribution of any excess funds. All funds remaining after payment of bills and obligations shall be dedicated exclusively to purposes enumerated in Section 501(c)(6) of the Internal Revenue Code of 1954. The Board of Directors shall endeavor to distribute remaining funds to organizations which are exempt from federal income taxation under Section 501(c)(6) and which are engaged in activities related to the field of sealing and waterproofing, or to such other organization(s) organized and operating exclusively for charitable, religious, educational or scientific purposes as shall at that time qualify as an exempt organization under Section 501(c)(6). Any of such assets not so disposed of shall be disposed of by the Circuit Court of the County in which the principal office of the corporation is then located exclusively for such purposes or to such organizations as said Court shall determine which are organized and operated exclusively for such purposes.

**ARTICLE XVII
INDEMNIFICATION**

Any person made a party to or threatened with any civil, criminal or administrative action, suite or proceeding by reason for the fact that he or she is or was a director officer of the association shall be indemnified by the Association, against the reasonable expenses, including attorney's fees, actually and reasonably incurred by him or her in connection with such action, suit or proceeding, or in connection with any appeal therein, except as to matters as to which such director officer is guilty of negligence or misconduct in the performance of his duties. Such indemnification shall not be deemed exclusive of any other rights to indemnification to which such director or officer may be entitled apart from this Bylaw. The association may purchase and maintain insurance against any liability asserted against him or her and incurred by him or her in such capacity, or arising out of his or her status as such, whether or not the association would have the power to indemnify him or her against such liability.

Amended: June 25, 1999

Amended: September 2, 1988

Amended: May 26, 1989

Amended: March 2, 1990

Amended: April 20, 1991

Amended: November 11, 1995

Proposed but not approved: September 22, 2006

New proposed updates: 2013

Board Approval: September 10, 2013

Amended: November 12, 2013

CERTIFICATE OF SECRETARY

I certify that I am Brendan Garvin, Jr.
I am the Secretary of Sealant Engineering
and Associated Lines and the foregoing
Bylaws are the Bylaws of the Association
and approved by the Membership.

DATED: April 28, 2014

Signed By: Brendan Garvin, Jr., Secretary, SEAL