

TRAIN COLLECTORS ASSOCIATION

BYLAWS

Effective November 2, 2009

CONTENTS

I.	SCOPE AND PURPOSE.....	2
II.	MEMBERSHIP.....	2
III.	OFFICERS, DUTIES, TERM OF OFFICE.....	4
IV.	BOARD OF DIRECTORS.....	5
V.	PRIORITIES OF OFFICE.....	6
VI.	APPOINTMENTS.....	7
VII.	NOMINATIONS AND ELECTIONS.....	7
VIII.	MEETINGS.....	7
IX.	AFFILIATES.....	8
X.	FUNDS AND FINANCES.....	8
XI.	COMMITTEES.....	9
XII.	CORPORATE SEAL.....	11
XIII.	INITIATIVE AND REFERENDUM.....	11
XIV.	RULES AND REGULATIONS.....	12
XV.	INDEMNIFICATION.....	12
XVI.	AMENDMENTS.....	13
XVII.	ADOPTION OF BYLAWS.....	14
XVIII.	DISSOLUTION.....	14

ARTICLE I – SCOPE AND PURPOSE

Section 1 SCOPE

All powers of the Train Collectors Association (hereinafter referred to as “TCA” and as the “Association”) conferred upon it by virtue of its Incorporation shall be executed in accordance with the provisions and exercises of Authority herein conferred by these Bylaws and applicable law.

Section 2 PURPOSE

The purpose of the TCA shall be to promote the sharing of knowledge and the appreciation of collecting and operating toy, model, and scale trains.

Section 3 ACTIONS AND ACTIVITIES

The TCA is organized exclusively as a nonprofit organization for educational and civic purposes. It has no political interest or alliances. The actions and activities of the TCA qualify it as an exempt organization under Section 501(c)(3) of the U.S. Internal Revenue Code of 1986, as amended.

Section 4 CERTAIN ACTIVITIES PRECLUDED

No part of the assets or net earnings of the TCA shall inure to the benefit of, or be distributed to, its members, Directors, Officers, or other private individuals. Nonetheless, the TCA shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in furtherance of the association’s objectives. The TCA will not conduct lobbying activities which aim to influence legislation. The TCA will not participate or intervene in any political campaign on behalf of any candidate for public office. Neither the TCA nor any affiliate will conduct any activities not permitted by an organization exempt from income tax.

ARTICLE II – MEMBERSHIP

Section 1 Qualifications

Any person or entity collecting or operating toy, model, and scale trains or collecting items relating to trains or professing a serious interest therein is eligible to apply for membership in accordance with the qualifications established from time to time by the Board of Directors.

Section 2 Classes of Membership

The Board of Directors, from time to time shall, by their action, establish classes of membership, including, but not limited to, those classes presently in existence, which are:

- A. Founding Charter Members. Those collectors who joined in the formation of the Association and became members by December 10, 1954.
- B. Charter Members. Those collectors who were members of the Association as of the date of Incorporation, March 17, 1957.
- C. Regular Member. Those collectors who join the Association, pay dues, and subscribe to the duties of membership.
- D. Honorary Membership. This membership may be conferred on any member or non-member by unanimous approval of the Board of Directors. Honorary membership shall carry all the privileges of regular membership, without obligation to pay dues or privileges to vote or hold office.

- E. Life Membership. The memberships created under the offer of June 1971 carry all privileges of regular membership, except no annual dues shall be required or any assessments levied. This class of membership is closed to new members.
- F. Honor Roll Membership. May be conferred on any member in good standing, having been a member of the Association for at least 20 years, and having attained their 65th birthday. Honor Roll membership shall carry all privileges of regular membership and shall be recognized by the Board of Directors.
Membership in this category frozen by Board of Directors Action in November 2009.
- G. Family Membership. Any member in good standing may enroll his or her spouse, minor child, or other individual for whom he is legal guardian, as a family member, upon payment of the Family membership fee as determined by the Board of Directors. A Family member shall be issued a membership card, but shall have none of the rights or the benefits of membership, except attendance at an Association function and other exceptions as may be permitted by and within a Division.

Section 3 Applications

To become a member, an application for membership must be submitted and shall be signed by the applicant and carry the recommendation of two or more members who are natural persons which recommendation shall be evidenced by the signatures of those members. Those signatures affirm to all other members the worthiness of the applicant.

Section 4 Duties and Rights of Members

- A. Members shall be current in fees and dues.
- B. Members shall abide by TCA Bylaws and Rules and Regulations as established by the Board of Directors.
- C. Members shall conduct themselves so as to further the purposes of the Association.
- D. Members shall be fair and prompt in their dealings.
- E. Members attending TCA sponsored functions are bound by the posted and/or published rules and regulations of that particular function.
- F. Members attending TCA functions shall conduct themselves in such manner as to promote cooperation, interest, and fellowship in collecting trains. Guests accompanying Association members to TCA functions shall be the responsibility of the member.

Section 5 Complaints

The Board of Directors shall establish procedures and take such action as it deems appropriate to protect the Association, to afford members due process to resolve a complaint(s) and to take such action to enforce its Bylaws and Rules and Regulations as it may determine, up to and including termination of membership.

Section 6 Complaints – Disciplinary Action

- A. The Board of Directors shall take such action, legal or otherwise, as it deems appropriate, to protect the Association and to enforce its Bylaws, including censure, suspension, or termination of membership.
- B. Disciplinary action may be taken by the Board in response to complaints received, or under such other circumstances as the Board may determine. Such disciplinary action includes, but is not limited to:

1. Censure which shall mean rebuke for actions judged to be adverse to the goals and purposes of the TCA. Censure may carry such other conditions as determined by the Board of Directors, and shall be noted in the member's file and published.
 2. Suspension of membership which shall mean exclusion from any Association function, and exclusion from receiving Association publications for a period of time and carry such other conditions as determined by the Board of Directors.
 3. Termination of membership which shall mean permanent barring from any Association function and elimination from the membership rolls and shall be by action of the Board of Directors.
 4. Any person whose membership is suspended or terminated may not attend any TCA function.
- C. Actions of the President and the Board of Directors of the Association on any matter of complaints shall be considered as taken in the best interest of the membership of the Association and shall not subject any individual to any personal liability.

ARTICLE III – OFFICERS, DUTIES, TERMS OF OFFICE

Section 1 Officers

The officers of this Association shall be President, President-Elect, Vice President, Secretary, and Treasurer, all of legal age and all duly elected.

Section 2 Duties of Officers

- A. The President shall be the chief executive officer of this Association and shall preside at all National meetings of the Association, and of the Board of Directors, and of the Executive Committee, except as otherwise stated, and shall have the powers, duties, and responsibilities usually vested in the office of President of a non-profit corporation. The President shall have general supervisory control of all other elected or appointed officials and shall appoint and be a member ex-officio of all committees except as may be provided otherwise.
- B. The President-Elect shall perform the duties as described in Article XI, Section 1, and Section 4B & C and such duties as are assigned from time to time by the President or, in his stead, by the Board of Directors. The President-Elect shall become President having served a full term as President-Elect or as further provided for in Article III, Section 3B.
- C. The Vice President shall perform such duties as are assigned from time to time by the President or, in his stead, by the Board of Directors.
- D. The Secretary shall publish notices of membership meetings, prepare agendas for all Board of Directors and Executive Committee meetings and publish minutes thereof to all members. The Secretary shall attend and be responsible for the keeping of the minutes of all of the meetings of the Board of Directors and Executive Committee and the Annual Membership Meeting. The Secretary shall exercise supervisory control of the records of the Association, including but not limited to records of applications, membership lists, membership actions, minutes of the Board of Directors and Executive Committee, Affiliate documentation and correspondence.
- E. The Treasurer shall exercise supervisory control over the books and accounts of the Association and issue financial reports as required. All funds shall be deposited in accounts established in the name of the Association. The Treasurer

shall exercise supervisory control of the expenditures of Association funds in accordance with the direction of the Board of Directors.

Section 3 Term of Office and Vacancies

- A. The term of office of President, President-Elect, Vice President, Secretary, and Treasurer shall run from July 1 through June 30 of each year, coinciding with the fiscal year of the Train Collectors Association, or until their successors are duly elected and qualified.
- B. If the office of President shall become vacant, the President-Elect shall thereupon fill the position of President for the remainder of the unexpired term. Such service shall not affect such person's term as President in the succeeding year or as further provided in Article III, Section 2B. In the event the office of President-Elect becomes vacant, the next election will provide for the election of President and President-Elect. In the event the office of President becomes vacant at a time when the office of President-Elect is also vacant, the Board of Directors shall fill the office of President for the remainder of the unexpired term.
- C. A vacancy of an office other than President or President-Elect by resignation, termination, or death shall be filled by the Board of Directors, who may appoint a member to fill the remaining term of the vacated office until the next regular election. Such appointee to the office of Treasurer shall have the qualifications required for that office.
- D. When a board position of Past President becomes vacant, that position shall not be filled and the number of persons on the Board of Directors shall be reduced by one for the remainder of that term.

ARTICLE IV – BOARD OF DIRECTORS

Section 1 The Board of Directors shall consist of:

- A. Each of the officers of the corporation, namely, President, President-Elect, Vice President, Secretary, and Treasurer during their term in office.
- B. One Director for each Division as constituted by the Board of Directors which Director shall be the Division President, or an alternate, who shall be a currently serving officer or director of the Division. Certification of alternate or alternates shall be delivered by the Division to the National Secretary no later than June 1 annually.
- C. The immediate Past President.
- D. The 2nd and 3rd most recent Past Presidents shall serve ex-officio, as non-voting members of the Board of Directors.

Section 2 Term of Office of Directors

- A. The term of office of a Director shall coincide with the term of his elected officer position or the Division President within that Division as set forth in the Bylaws of each particular Division.
- B. The Past Presidents shall serve a term of three years after leaving the office of President as set forth in Section 1C and 1D of this Article.

Section 3 Duties of the Board of Directors

- A. The Board of Directors shall have full power to manage the business and affairs of the Association except as otherwise provided in these Bylaws.
- B. The Board of Directors shall conform to definite resolutions and policies as may be given to it by the members of the Association as provided by Article XIII.

- C. The Board of Directors shall control and govern the affairs, property, and finances of the TCA.
- D. The Board of Directors shall have the authority to authorize the borrowing of money in the furtherance of the purposes of the TCA and, at its discretion, to authorize and direct the President and/or the Treasurer, under their respective signatures, to execute and deliver mortgages and pledges of any or all TCA property, real or personal, as security for repayment of the same, and to sign, execute and deliver contracts of any nature or kind; and to do all lawful things which it may deem appropriate to promote the objectives, purposes, and interests of the TCA.
- E. The Board of Directors annually shall elect from their membership three (3) Division Presidents to serve as members of the Executive Committee. The three (3) Division Presidents receiving the most votes shall be elected. In the event of a tie, a runoff shall be held between the tied candidates until a majority vote is obtained.
- F. The Executive Committee is empowered and directed to act by and for the Board of Directors in the conduct of the affairs of the Association between Board meetings. The Executive Committee shall be constituted and function as described in Article XI, Section 5C.

Section 4 Removal from Office

Any Officer or Director may be removed for cause at any meeting of the full Board of Directors by a vote of two-thirds (2/3) of the participants in said meeting.

Section 5 Board of Directors Meetings

- A. A Board meeting shall be held at least once each calendar year, notice of which, together with an Agenda, shall be sent to each Board member by the Secretary not less than twenty days prior to the meeting. A quorum shall be one-half of the Board's membership, two (2) of whom must be the President, President-Elect, Vice President, Secretary, or Treasurer.
- B. Board of Directors meetings may take place by telephone conference call. Notification and quorum requirements for telephone conference call meetings are as stated in Article IV, Section 5A.
- C. To deal with business requiring immediate action, an emergency meeting may be called by any two officers. A quorum shall be two officers and at least fifty (50) percent of the non-officer members of the Board of Directors. Participation in such meeting shall constitute a waiver of notice of the meeting.
- D. Minutes of all Board meetings and Executive Committee meetings shall be distributed by the Secretary to all Board members within thirty (30) days after each meeting. Minutes of meetings of the Board of Directors, the Executive Committee, and Annual Membership meeting shall be published and available to all members of the Association upon approval of the Board or Executive Committee. Such minutes may be briefed and condensed.

ARTICLE V – PRIORITIES OF OFFICE

Section 1 Definitions

- A. No member shall hold two National Offices (defined as President, President-Elect, Vice President, Secretary, Treasurer and the three (3) Immediate Past Presidents), either elected or appointed, or two seats on the National Board of Directors simultaneously.

- B. Officers and Directors shall be members who are natural persons.
- C. No National Officer shall simultaneously hold any elected office at the Affiliate level. The election of a member to an office at the National level shall constitute automatic resignation from any elected office held at the Affiliate level.

Section 2 Resignation of Officers

Resignation of any National Officer shall occur by submission of such resignation to the President or President-Elect in writing with a copy to the Secretary.

Section 3 Re-Election of Officers

After serving as Past President for one year a member shall be eligible for re-election to the office of Vice President and subsequently, President-Elect. In like manner a Past President may be a candidate for Secretary or Treasurer. The Secretary and Treasurer may serve for an indefinite number of elected terms.

ARTICLE VI – APPOINTMENTS

Section 1 The President shall appoint and the Board of Directors shall confirm an Editor or Editors for publications of the Association, assigning such duties and responsibilities as may be deemed appropriate. The Editor(s) shall serve for one year from date of appointment and may be reappointed from year to year, subject to review and affirmation by the Board.

Section 2 The President and the Board of Directors may each retain legal counsel to act in behalf of the Association in matters where legal advice may be needed.

Section 3 The Board of Directors shall annually appoint independent auditors.

ARTICLE VII – NOMINATIONS AND ELECTIONS

Section 1 Nominations for Officers shall be submitted by Divisions with consent of the nominee. Nominations may also be by the written petition of the membership from five (5) percent of all members of the TCA. All nominations shall be submitted to the Secretary, with a copy to the President, no later than December 31 of each year and shall be confirmed by the Executive Committee prior to February 15.

Section 2 The immediate Past President, as chairman of the Nominations and Elections Committee, shall cause a ballot with a provision for write-ins to be prepared and submitted to all members on or before April 1. To be valid, ballots must be completed and returned to be tabulated by May 1, and as further directed by the Board of Directors.

Section 3 Returned ballots by a minimum of five (5) percent of the membership shall be required to constitute a valid election.

ARTICLE VIII – MEETINGS

Section 1 Annual Membership Meeting

An Annual Membership Meeting shall be held each year at a date and place selected by the Board of Directors. A quorum for the meeting shall be seventy-five (75) members who are natural persons.

Section 2 Meeting Notice

Written notice of the meeting shall be sent by mail to each member no less than twenty (20) days prior to such meeting or as otherwise provided by Pennsylvania Law.

Section 3 Business of the Annual Membership Meeting

- A. To receive, review, and affirm minutes of the last Annual Membership Meeting and of the Board of Directors and the Executive Committee meetings since the last Annual Membership Meeting.
- B. To receive reports from Officers and Committees.
- C. To act on such other matters as may be properly brought before it.

Section 4 Parliamentary Authority

Parliamentary rules as set forth in the most current edition of Roberts Rules of Order Newly Revised shall govern the Train Collectors Association in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order the Association may adopt.

ARTICLE IX – AFFILIATES

Section 1 Affiliate Divisions

Groups of members may be organized as Division Affiliates with the approval of the Board of Directors under such rules as may be established by the Board of Directors including required Bylaw provisions for such Affiliates. A Division shall be organized and act as a related entity of the Train Collectors Association, shall adhere to TCA Bylaws and Policies, and shall have the right to select and appoint a National Director in accordance with Article IV, Section 1B, and other such rights and obligations as may be established by the Board of Directors of the TCA.

Section 2 Affiliate Chapters

Groups of members within an affiliate Division may organize as a Chapter affiliate within that Division subject to the bylaws and policies of the TCA and of the Division within which the Chapter is organized. Chapters shall not be entitled to select and appoint a National Director.

Section 3 Other Affiliates

Other Affiliate relationships may be established by the Board of Directors from time to time under circumstances and conditions as the Board may determine.

Section 4 Dissolution of Affiliates

Any Affiliate relationship (Division, Chapter, or other) may be dissolved only by action of the Board of Directors of the TCA.

ARTICLE X – FUNDS AND FINANCES

Section 1 The fiscal year shall begin July 1 of each year.

- Section 2** Member Dues shall be payable annually in advance.
- Section 3** Dues and fees shall be determined by the Board of Directors.
- Section 4** All funds received shall be deposited by the Treasurer as per the direction of the Board of Directors.
- Section 5** The Treasurer and other officers and employees shall be bonded as required by the Board of Directors.
- Section 6** The annual financial statements of the Association shall be audited by an independent auditing firm engaged for such purpose each year as directed by the Board of Directors.
- Section 7** The Treasurer shall present to the members at the Annual Membership Meeting an annual report as required by the applicable provisions of Pennsylvania Law.

ARTICLE XI – COMMITTEES

- Section 1** The Association shall establish and maintain the following standing committees: Audit, Executive, Finance, Membership and Discipline, Nominations and Elections, Rules and Regulations, and Standards. The Chairman of the Executive Committee shall be the President. The President shall appoint a chairman for the Audit, Membership and Discipline, Rules and Regulations, and Standards Committees. The Chairman of the Finance Committee shall be the President-Elect. The Chairman of the Nominations and Elections Committee shall be the immediate Past President. Except as otherwise provided in this Article XI, the President with the advice and approval of the Board of Directors shall appoint committee chairs and committee members. Committees shall report to the President as required and to the Board of Directors at the Annual Meeting.
- Section 2** Standing Committees shall consist of a chairman and other members of TCA as appointed by the President. One committee member shall be a member of the National Board of Directors. Committee membership shall be annual or as otherwise determined by the Board of Directors. Appointees may be reappointed and approved in accordance with Section 1.
- Section 3** The President shall appoint Special Committees for the purpose of advancing the mission of the TCA. Special Committees shall consist of a chairman and other members of TCA as appointed by the President, none of whom shall necessarily be a member of the Board of Directors. Special committees may be abolished by the President or by action of the Board of Directors. Appointees may be reappointed and approved in accordance with Section 1.
- Section 4** **Standing Committees**
- A. **Audit Committee**
- The Audit Committee shall consist of three (3) members of the Board of Directors including a Past President but excluding the Officers as defined in Article III, Section 1. The Committee shall review the report of the independent Auditors and report to the Board of Directors. It shall recommend the appointment of an independent auditor for the following year.

B. Finance CommitteeThe Finance Committee shall review the revenues and expenses of the Association and propose a budget for the following fiscal year. The Committee shall study the dues and fees received by the Association and make recommendations thereto to the Board of Directors. The Committee shall consist of at least five members.

C. Executive Committee

1. The Committee shall consist of the President, President-Elect, Treasurer, Immediate Past President and three (3) currently serving Division Presidents. The Secretary shall be an ex-officio non-voting member of the Committee. Division Presidents elected to the Committee shall not remain on the Committee if their tenure as Division President has concluded. The Board may fill such a vacancy as provided by Article IV, Section 3E.
2. The Executive Committee of the Board of Directors shall conduct the business of the Association between meetings of the Board of Directors. The Committee shall meet at least three (3) times per year in accordance with the requirements of Article IV.
3. Actions of the Executive Committee with respect to establishing or changing membership classifications, dues and fees, requirements of Affiliates, and division boundaries shall require action of the full Board of Directors to become effective.
4. A quorum for any meeting shall consist of a majority of the members of the Committee including the President and Treasurer. All actions taken by the Committee shall require no fewer than four affirmative votes.

D. Membership and Discipline Committee

1. The Committee shall be comprised of a Chairman and such members of the Board of Directors and other members who shall serve from time to time, at the will and pleasure of the President.
2. The Committee shall be responsible for the investigation of protests against applications for membership in the Association.
3. The Committee shall be responsible for the investigations of complaints between members who are natural persons and all other matters of member conduct.
4. When directed by the President, the Committee shall investigate other matters affecting the Association in accordance with Article II, Sections 3, 4 and 5.
5. Upon completion of any investigation, the Membership Committee Chairman shall forward to the President, with a copy to the Secretary; all material information with a recommendation to the Board of Directors or its Executive Committee for action at their next meeting. If the conclusion of that meeting is that termination of membership is called for, that action shall occur only after:
 - a) the complainant and respondent shall each have been notified of the nature of the dispute, and invited to submit their understanding of the facts and their positions in writing; b) their statements, if submitted, have been reviewed by the Membership Committee and transmitted along with the Committee's recommendation to the Secretary; and c) the complainant and respondent have both been invited to appear and speak, if they choose, at the meeting of the Board or Executive Committee where the matter is to be presented for resolution.

E. Nominations and Elections Committee

1. The Committee shall be chaired by the Immediate Past President and consist of members of the Board of Directors of the Association, and such other members as the President may appoint.
2. The Committee shall supervise the entire nominating and election process.
3. The Committee shall review all nominations, both those from the Divisions and those presented by petition. Committee action is limited to a review for membership qualifications, petition requirements, and such qualifications for specific office as required by the Board of Directors.
4. The Committee shall have the responsibility to assure no fewer than two candidates for the offices of President-Elect and Vice President.

F. Rules and Regulations CommitteeThe Committee shall make studies and recommendations for a standard set of Rules and Regulations that shall govern members, functions, and other activities of the Association and Affiliates. Periodic review and evaluation of the Rules and Regulations shall be presented to the Board of Directors. All proposed new rules and regulations, revisions, and Bylaws changes and amendments shall be reviewed by the Committee and recommendations for implementation made to the Board of Directors.

G. Standards Committee

1. The Committee shall consist of a Chairman and members selected from those nominated by Division Presidents.
2. The Committee shall establish, publish, and enforce rules and regulations pertaining to the condition of toy, model, and scale trains and related items, as well as the proper identification of toy train restorations and reproductions. The Committee shall direct a portion of its effort to inform the members how to recognize altered, fraudulent, and reproduction items.

ARTICLE XII – CORPORATE SEAL

The Board of Directors shall adopt an official seal of the Association for use in certifying official documents.

ARTICLE XIII – INITIATIVE AND REFERENDUM

Section 1 The membership shall have the right by petition to have any proposition submitted to the entire membership for a vote by mail. Such petition shall contain the exact wording of the proposition and shall contain the signatures and membership numbers of at least five per cent (5%) of the members of the Association.

Section 2 The total time for circulating a Petition and submission to the Secretary shall be seventy-five (75) days. Within five (5) days of the initial circulation, a copy of the Petition with a statement certifying the date of commencement of circulation shall be submitted by an originator of the Petition to the Secretary. If submitted by mail, the copy of the Petition or completed Petition shall be sent by certified mail and shall be deemed submitted as of the date mailed.

Section 3 The proposition to be submitted to the membership shall contain one (1) question or one (1) proposition worded in such a way that it shall be answered with a yes or no vote.

- Section 4** The Board of Directors shall have twenty-five (25) days from the date of receipt of the final petition by the Secretary to formulate its position on the question or referendum. Its position shall be contained on one 8 ½ in. x 11 in. sheet of paper, both sides. This position shall accompany the ballot to the membership.
- Section 5** If the proponents of the initiative or referendum desire to communicate a position to the membership, they may at the time of submission of the petition submit to the Secretary a statement of their position contained on one 8 ½ in. x 11 in. sheet of paper, both sides, which the Association shall print and which shall accompany the ballot, or they may at any time prior to mailing of ballots request and be provided without charge one (1) complete set of mailing labels for purposes of mailing a position statement to the membership.
- Section 6** The Secretary, in any event, shall within twenty (20) days of receipt of the final Petition determine the validity of the Petition and so notify its originator and if it is valid shall cause a referendum ballot to be prepared and mailed no later than the 45th day after actual receipt of the final Petition. The ballots shall be returned postmarked no later than twenty (20) days after the ballots are initially placed into the mails as aforesaid in order to be counted.
- Section 7** The question or proposition shall be worded in such a way so that in order for the action or decision proposed to be approved, two-thirds (2/3) of the ballots returned must contain a yes vote.
- Section 8** The identified cost of the ballot shall be the responsibility of the Petitioner and shall be paid prior to the ballot mailing.

ARTICLE XIV – RULES AND REGULATIONS

- Section 1** All Rules and Regulations as set forth by the Board of Directors shall apply to all Association members, affiliates, and functions at any level.
- Section 2** Failure of individual members or groups of members to adhere to the Rules and Regulations of the Association may result in disciplinary action for the offending members as determined by the Board of Directors.

ARTICLE XV – INDEMNIFICATION OF THE ORGANIZATION AND ITS OFFICERS

- Section 1** A Director of the Association shall not be personally liable for monetary damages for any action taken unless the Director has breached or failed to perform the duties of his office under Chapter 57, Subchapter B of the Pennsylvania Nonprofit Corporation Law as in effect at the time of the alleged action by such Director and the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness. Such limitation on liability does not apply to the responsibility or liability of a Director pursuant to any criminal statute or for payment of taxes pursuant to any Federal, state or local law. Any repeal or modification of this Article by the Association shall not adversely affect any right or protection existing at the time of such repeal or modification to which any Director or former Director may be entitled under this Article. The rights conferred by this Article shall continue as to any person who has

ceased to be a Director of the Association and shall inure to the benefit of the heirs, executors and administrators of such person.

Section 2 Any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, officer, employee, or agent of the Association, shall be indemnified by the Association against expenses (including attorney's fees), judgments, fines, taxes and penalties and interest thereon, and amounts paid in settlement actually and reasonably incurred by him in connection with such action or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his conduct was unlawful. The termination of any action or proceeding by judgment, order, settlement, conviction, or upon a plea of *nolo contendere* or its equivalent, shall not, of itself, create a presumption that a person did not act in good faith and in a manner which he reasonably believed to be in or not opposed to the best interests of the Association, and, with respect to any criminal act or proceeding that such person did have reasonable cause to believe that his conduct was unlawful.

Section 3 Any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action or proceeding by or in the right of the Association, to procure judgment in its favor by reason of the fact that he is or was a director, officer, employee, or agent of the Association, shall be indemnified by the Association against expenses (including attorney's fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or proceeding if he acted in good faith and in a manner he reasonably believes to be in, or not opposed to, the best interest of the Association, except that no indemnification shall be made in respect of any claim, issue or matter, including, but not limited to, taxes or any interests or penalties thereon, as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of his duty to the Association, unless and only to the extent that the Court in which such action or proceeding was brought shall determine upon application that, despite the adjudication of liability but in view of all of the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such Court shall deem proper.

ARTICLE XVI – AMENDMENTS

An amendment to these Bylaws may be proposed by a member, a committee, or an affiliate. Such amendment shall be submitted to the Rules and Regulations Committee for review and recommendation. The Rules and Regulations Committee shall have the authority to combine, edit, and organize proposals that address the same topic and have similar objectives. Each proposed amendment shall be submitted to the full Board of Directors at any scheduled or called meeting of the Board. Upon favorable action by the Board and notice duly given by publication, the amendment(s) shall be submitted to the entire membership for ratification by member ballot. If a majority of the ballots returned are affirmative, the amendment(s) shall be approved.

ARTICLE XVII – ADOPTION OF BYLAWS

These Bylaws shall become effective November 1, 2009 as prescribed in the regulation governing “Amendments”, Article X of the Bylaws as published in the 1973 Train Collectors Association Directory, Number 19, and as amended under Article XVI of these Bylaws in 1977, 1983, 1984, 1986, 1987, 1989, 1990, 1991, 1993, 1994, 1995, 1996, 2001, and 2006.

ARTICLE XVIII – DISSOLUTION

Upon dissolution of the Train Collectors Association, the Board of Directors of the Train Collectors Association shall, after paying or making provision for the payment of all of the liabilities of the Train Collectors Association, distribute all residual assets of the Train Collectors Association to one or more organizations which themselves are exempt organizations described in Section 501(c)(3) and 170(c)(2) of the Code or any corresponding sections of any prior or future Code or to the federal, state or local government for exclusively public or charitable purposes. Any assets not so disposed of shall be disposed of by a court of competent jurisdiction exclusively for charitable purposes, or to such organization or organizations organized and operated exclusively for such charitable or educational purposes, as that court shall determine.

PROVISIO

- A. These Bylaws shall become effective November 1, 2009, and upon approval of this Bylaws revision, the term of office for those officers elected in September 2008, will run through June 30, 2010.
- B. Immediately upon approval of these Bylaws the Board of Directors shall elect from their number, three Division Presidents to serve on the Executive Committee for the period November 1, 2009 until June 30, 2010. Thereafter, the three Division Presidents shall be elected by the Board of Directors during the required annual meeting (see Article IV, Section 3E) and shall serve from July 1 to June 30 concurrent with the Association’s fiscal year.

Final approved