

BYLAWS OF THE DAKOTA 50/50 HORSE SALE, FUTURITY & MATURITY

Revised 6/11/2025

ARTICLE I OFFICE

Section 1. The principal office of the Dakota 50/50 Horse Sale, Futurity and Maturity (herein called the 50/50) in the State of North Dakota shall be located in the City and County that the current treasurer of the 50/50 resides.

Section 2. Dakota 50/50 Event Office: All correspondence relating to entries, consignments, catalog advertising, and general information pertaining to the Dakota 50/50 Event shall be the location of the Event Manager.

2.1 The Event Manager is responsible for the entries for all events, consignments, catalog advertising, and general information pertaining to the 50/50. This was an unpaid position through 2020. As of the 2021 Annual General Meeting, the person in this position will be provided the following in lieu of cash payment for work done in the current calendar year.

- Waiver of annual dues
- Waiver of consignment fees for 2 consignments (if 3rd colt is allowed, it will be paid at par with other members).
- Waiver of fee for full page ad (non-transferable).
- 3 nights paid hotel room at host hotel during the Dakota 50/50 event.

ARTICLE II MEMBERSHIP

Section 1. Members are those breeders who have paid their annual maintenance fees by April 16th of each year. There will be one vote per membership.

Section 2. The organizations membership may be increased or decreased as the General Membership deems necessary, with the majority of current, present members in agreement. As of April 13th, 2025, Annual General Meeting, membership has been increased to and capped at 35.

2.1 A Membership is defined as a single ranch, and may include all immediate family members, brother, sister, mother, father, son, daughter.

2.2 A Membership may be sold to a legally formed Partnership. Membership in the Dakota 50/50 is not transferable. The breeder of record of a nominated foal must be the said partnership name.

Section 3. Should the membership be full to the pre-determined limit, membership applicants may be placed on a waiting list for a fee of \$100.00. Individuals on this list will be contacted via certified mail on a first come, first served basis. Potential members will have 2 weeks from the post marked date of the letter to respond. If they choose not to accept, or fail to respond, the \$100.00 fee is non refundable and they will be removed from the waiting list. Should they accept, the \$100.00 fee will be applied to the \$500.00 Charter fee. Should they wish to be on the waiting list at a future date, they will be required to pay the \$100.00 fee.

Section 4. A one-time charter fee of \$500.00 will be accessed to all new members. The fee amount is subject to increase at the discretion of the General Membership.

Section 5. An annual maintenance fee of \$250.00 per member will be assessed. The maintenance fee will be due annually on April 16th. This deadline will be strictly enforced with a \$100.00 late fee being assessed to any member not meeting the April 16th deadline, there will be no exceptions made. If members are not current with any fees by December 31st of the year, their membership will be revoked with one written notice. A member will be rebated \$20.00 for every general membership meeting attended up to a maximum of \$100.00 per fiscal year. A \$100.00 rebate will also be applied to each membership for actual participation on a committee the preceding year. A form will be developed to report this purpose and distributed by the Treasurer within one week following the Dakota 50/50 event and returned to the President within two weeks. The President will approve and provide a list of rebates to the Treasurer. These rebates will be made at the end of the fiscal year and credited to the upcoming year's maintenance fee.

A weanling guarantee of \$100 per colt (limit of two) will also be assessed to each member and shall be inclusive of the stall fee. The weanling guarantee fee will be due and payable on the date of the consignment deadline, which may fluctuate from year to year, based on the date of the sale, at the discretion of the catalogue committee chairmen. This date will be established at least 2 months in advance and will be published in the minutes of the meetings, consignment forms and website. This deadline will be strongly enforced with a \$100 late fee assessed to any member who does not have either their foal guarantee fee paid by that date and/or their foal information to the catalogue chair. An invoice will be generated by the event manager for the late fee, with a copy shared to the Treasurer.

5.1. The number of consignments allowed in the Sale is to be no more than two (2) per member, unless otherwise voted on and approved by the General Membership, as circumstances deem necessary. A third colt may be allowed, per vote of the membership, at a consignment fee off \$100, inclusive of stall fee.

Section 6. Meetings of the members shall be held for the purpose of transacting business as may be properly brought before the meeting at such place as may be designated by the President and on such date as the Executive Board may determine.

Section 7. All by-law changes and additions will only be made at the annual meeting and may be voted upon by the majority of those present at the annual meeting. All proposed changes and additions will be published and given to the members 30 days prior to the meeting.

Section 8. In the event of a grievance, any disagreement, protest, or complaint, whether presented by a member or a contestant, shall be heard in an executive session of the executive committee, at least one member of the rules committee and at least one member from the committee to whom the grievance pertains. A grievance fee of \$500.00 will be assessed to the party filing the grievance, and this fee must be paid to the 50/50 prior to hearing the grievance. An executive session may be held for discussion, with the party filing the grievance not in attendance. See also Article V, Section 14.

Section 9. Dakota 50/50 members are expected to provide responsible, ethical, and positive contributions within the club that promote the greater good of the Dakota 50/50 as a whole. A

member is permitted to speak on behalf of Dakota 50/50 upon receiving consent from a). the executive committee, OR b).

consent of the Dakota 50/50 group (majority vote at a meeting). Members are expected to maintain standards of personal, moral conduct and not compromise the public's confidence in the Dakota 50/50, including but not limited to social and public media and social networking. Members not adhering to this conduct rule may have their membership revoked with the majority vote at a meeting of the membership.

ARTICLE III

OFFICERS

Section 1. The officers of the Executive Board of the 50/50 shall be a President, Vice-President, Secretary and Treasurer, each of whom shall be elected by the General Membership. Each individual must be a member in good standing of the Dakota 50/50 Horse Sale and Futurity. No membership will hold more than one executive office.

1.1. The Event Manager will be included in executive committee discussions and meetings, and will provide input and assure follow-through, but will not have a vote on this committee.

Section 2. Officers shall be elected at the Annual Meeting of the Members and shall be elected for a term of two (2) years. The terms of the officers shall be staggered with President and Secretary up for election in odd numbered years, and the Vice President and Treasure in even numbered years. Any member in good standing may announce their candidacy or be nominated by a fellow member for an Executive position.

Section 3. Any vacancy occurring on the Executive Board may be filled by the affirmative vote of the General Membership. An Officer elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

Section 4. In the absence of the President or in the event of his or her inability or refusal to act, the Vice President shall perform the duties of the President and when so acting shall have all the posers and be subject to all of the restrictions imposed upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him or her by the President.

Section 5. The Secretary shall keep the minutes of the proceedings of the members in one or more books provided for that purpose and shall sign and date such minutes. The Secretary will distribute the minutes to the membership in a timely manner. The Secretary shall perform such other duties as from time to time may be assigned to him or her by the President. The Secretary shall keep all past and present records for future reference. If the Secretary resigns or for any reason is replaced from secretarial duties, all past and present records must be turned over to the President or new Secretary immediately.

Section 6. The Treasurer shall (a) have charge and custody of and be responsible for all association funds and securities; (b) receive monies due and payable to the 50/50 from any source whatsoever, and deposit all such monies in the name of the 50/50 in such banks or other depositories as shall be selected by the General Membership; (c) prepare and present a financial report to the General Membership within thirty (30) days after the end of the fiscal year. Association monies and Futurity monies shall be kept separately with Futurity monies being kept under the direction of an independent financial advisor. Futurity monies shall be defined as that money which will be used in the payout of prizes.

ARTICLE IV FISCAL YEAR

Section 1. The fiscal year of the 50/50 shall begin on the first day of January and end on the last day of December of each year.

Section 2. 50% of the selling price of the weanlings sold in the 50/50 Sale will be retained by the Dakota 50/50 Sale and Futurity and used as operating expenses, purse, and member/consignor awards for the 50/50 Futurity and Maturity.

ARTICLE V RULES AND REGULATIONS

Section 1. The General Membership shall prescribe fees and rules and regulations for nomination in the 50/50.

Section 2. Only horses registered with a breed or color association shall be nominated to the 50/50. The Breeder of Record of a nominated foal must be a member of the Dakota 50/50; likewise, the member must also be the Breeder of Record. Weanling foals consigned must be registered in members name to sell or the name of an immediate family member - father, mother, son, daughter.

Section 3. Fees and other deadlines are as follows:

April 16th, each year: \$250.00 annual maintenance fee. Current year deadline, which will be subject to fluctuate, relative to date of the futurity, and sale, at the discretion of the catalogue committee chair.

*Ads and advertising payments due on established date of current year.

*Competition entries and fees (office and stall).

Section 4. If a member has not consigned and sold a foal for 3 consecutive years their membership in the 50/50 will be revoked.

Section 5. It is an expectation that original registration papers must be present for the foal to sell. However, if the AQHA, or other breed organization, has not returned the paperwork to the breeder, a receipt from the breed association must be submitted at check-in establishing that the paperwork has been submitted for registration.

Section 6. In the event of an NSF check the Dakota 50/50 will stand good for the foal and the foal will be returned to the seller. The seller will then remit to the Dakota 50/50 either half of the sales' average cost per head or half of the original bid on the foal (whichever is less). This amount will be paid to the pot and the foal will be eligible to compete in the futurity.

Section 7. Foals may be substituted up until the sale day as long as there was information provided to the Dakota 50/50 Event Manager for an original foal being nominated by the nomination deadline.

Section 8. The foal guarantee fee (current rate: \$100) covers all member expenses for selling a foal in the Dakota 50/50, including stall fees. All buyers will be given, at the time of payment, a halter and lead shank provided by the Dakota 50/50. Funds for purchase of this tack are included in the foal guarantee.

Section 9. All foals being nominated must have a negative coggins test on sale day or when entering/checking in to the facility.

Section 10. In the case that a consigned colt becomes ill with a contagious disease, but is anticipated to make a full recovery, a member may determine that it is in the best interest of the Dakota 50/50 that said foal is not physically present at the sale.

The weanling may retain full eligibility in the sale by:

a). Submission of a letter from a Veterinarian certifying that the horse has been diagnosed with a contagious disease, and is expected to fully recover, but is recommended to not bring to the sale so as not to expose other horses.; and b) consignor will purchase the colt from the sale by submitting funds equal to the average of the sale of the colts on the day of the sale. Member must be in good standing. The sale will process this purchase in the usual manner with 50% of the funds retained by the Dakota 50/50 and 50% paid to the consignor. If not paid the day of the sale, the colt will not be eligible for the Futurity. The colt must still be check-in with all of the necessary paperwork (i.e., registration papers and transfer, etc.).

Section 11. A protest must be made in writing to the President within 6 hours of the time of the incident and/or announcement of placings for that day. In the event of a grievance, any disagreement, protest, or complaint, whether presented by a member or a contestant, shall be heard in an executive session to include the executive committee, at least one member of the rules committee and at least one member from the committee to whom the grievance pertains.

A grievance fee of \$500.00 will be assessed to the party filing the grievance, and this fee must be paid to the 50/50 prior to the membership hearing the grievance. An executive session may be held for discussion, with the party filing the grievance not in attendance. If the grievance is upheld, the 50/50 will refund the \$500.00 grievance fee to the filing party.

