

Bylaws of The American Kumihimo Society, Inc.

Article 1: Name

1.01 Name

The name of this organization shall be The American Kumihimo Society, Inc. (may also be referred to as 'AKS' or American Kumihimo Society).

Article 2: Offices

2.01 Offices

In addition to the office of the corporation registered with the Secretary of State of Florida, the corporation may also have offices at such places both within and without the State of Florida as the Board of Directors may from time to time determine or the business of the corporation requires.

Article 3: Mission, Purpose and Powers

3.01 Mission

The mission of the American Kumihimo Society is to provide support and educational resources to the Kumihimo community to deepen the appreciation of the art of braiding, focusing on the Americas. Our goal is to promote and nurture the public understanding of Kumihimo, a Japanese form of braiding, as well as braiding techniques from other cultures.

3.02 Powers

The corporation shall have the power, directly or indirectly, alone or in conjunction or cooperation with others, to do any and all lawful acts that may be necessary or convenient to affect the charitable purposes for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes. The powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial or in-kind contributions.

Article 4: Membership

4.01 Type of Corporation

The AKS is a Board-driven corporation.

4.02 Voting Membership

The voting membership shall consist of the board of directors.

4.03 Non-Voting membership

The board of directors may create affiliate classes of non-voting members in the Standing Rules.

4.04 Use of Term

Unless otherwise indicated, the term “member” as used in these bylaws shall refer to voting members of the Board of Directors.

Article 5: Board of Directors

5.01 Number of Directors

The American Kumihimo Society, Inc. shall have a board of directors consisting of not less than 3 nor more than 15 directors. Within these limits, the board may increase or decrease the number of directors serving on the board, including for the purpose of staggering the terms of directors.

5.02 Powers

All corporate powers shall be exercised by or under the authority of the board and the affairs of the American Kumihimo Society, Inc., shall be managed under the direction of the board, except as otherwise provided by law.

5.03 Terms

(a) All directors shall be elected to serve a two-year term. If a vacancy occurs, the term may be extended by a majority of the Board until a successor has been elected.

(b) A director may be nominated for re-election for successive terms. There is no limit to the number of times a director may be re-elected.

(c) The term of office shall be considered to begin January 1 and end December 31 of the second year in office, unless the term is extended until such time as a successor has been elected.

5.04 Qualifications and Election of Directors

(a) In order to be eligible to serve as a director on the board of directors, the individual must be 18 years of age and a member within a membership classification created by the board of directors. Directors may be elected at any board meeting by the majority vote of the existing board of directors to fill an unexpired term or for a full term. The election of directors to replace those who have fulfilled their term of office shall take place at the annual meeting of the Board of Directors in January of each year.

(b) A director may nominate themselves, another director, or any person qualified under section (a) of this paragraph, to run for election to the board of directors.

(c) The Governance Committee (see 7.01) shall be responsible for identifying potential candidates for board membership and recommending members to the Board for election.

(d) The board of directors shall elect directors with a two-thirds (2/3) vote of all directors.

5.05 Vacancies

(a) The board of directors may fill vacancies due to the expiration of a director's term of office, resignation, death, or removal of a director or may appoint new directors to fill a previously unfilled board position, subject to the maximum number of directors under these Bylaws.

(b) Any vacancy occurring on the board of directors may be filled by the affirmative vote of the majority of the remaining directors, even though the remaining directors constitute less than a quorum.

(c) A director elected or appointed to fill a vacancy shall be elected or appointed for the unexpired term of his or her predecessor in office. Any directorship to be filled by reason of an increase in the number of directors may be filled by the board of directors, but only for a term of office continuing until the next election of directors by the members

(d) A vacancy that will occur at a specific later date, by reason of a resignation effective at a later date under Florida Statute 617.0807 or otherwise, may be filled before the vacancy occurs. However, the new director may not take office until the vacancy occurs.

5.06 Removal of Directors

(a) A director may be removed by two-thirds (2/3) vote of the board of directors then in office, if:

(1) the director is absent and unexcused from two or more meetings of the board of directors in a twelve month period. The board president is empowered to excuse directors from attendance for a reason deemed adequate by the board president, or:

(2) for cause or for no cause, if before any meeting of the board at which a vote on removal will be made the director in question is given electronic or written notification of the board's intention to discuss her/his case and is given the opportunity to be heard at a meeting of the board.

(b) If removal is effected at a meeting, and the removal would cause the number of board members to fall below the minimum board size specified in these bylaws, any vacancies created thereby shall be filled by the remaining directors at the same meeting. If the removal is not effected at a meeting, the board must be given a minimum 10-day notice prior to the vote for removal.

(c) Any director who is removed from the board shall not be eligible to stand for reelection until the next annual meeting of the board.

(d) Any director removed from office shall turn over to the board of directors within 72 hours any and all records of the corporation, written or electronic, in his or her possession.

(e) If a director who is removed does not relinquish his or her office or turn over records as required under this section, the circuit court in the county where the corporation's principal office is located may summarily order the director to relinquish his or her office and turn over corporate records upon application of any member.

5.07 Board of Directors Meetings

(a) Location of Meetings. The board of directors may hold regular or special meetings in or out of this state.

(b) Regular Meetings. The board of directors shall have a minimum of two (2) regular meetings each calendar year at times and places fixed by the board. Board meetings shall be held upon ten (10) days notice by first-class mail, electronic mail, or facsimile transmission or forty-eight (48) hours notice delivered personally or by telephone. If sent by mail, facsimile transmission, or electronic mail, the notice shall be deemed to be delivered upon its deposit in the mail or transmission system. Notice of meetings shall specify the place, day, purpose and hour of meeting.

(c) Special Meetings. Special meetings of the board may be called by the president, or any two (2) other directors of the board of directors. A special meeting must be preceded by at least 10 days notice to each director of the date, time, place, and purpose of the meeting.

(d) Annual Meeting: The annual meeting of the Board of Directors shall be held in January of each year. At such time, directors and officers shall be elected unless no terms have expired at that time.

(e) Waiver of Notice. Any director may waive notice of any meeting, in accordance with Florida law.

5.08 Manner of Acting

(a) Quorum. A majority of the directors in office immediately before a meeting shall constitute a quorum for the transaction of business at that meeting of the board. No business shall be considered by the Board at any meeting at which a quorum is not present.

(b) Majority Vote. Except as otherwise required by law or by the articles of incorporation, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board.

(c) Participation. Except as required otherwise by law, the Articles of Incorporation, or these Bylaws, directors may participate in a regular or special meeting through the use of any means of communication by which all directors participating may simultaneously hear

each other during the meeting, including in person, internet video meeting, or by telephonic conference call. A director participating in a meeting by this means is deemed to be present in person at the meeting. Actions of the Board between meetings can occur electronically and by email in accordance with 5.09.

(d) **Records:** The Secretary shall be responsible for taking minutes at each meeting, which include the votes and actions of the board. The minutes shall be provided to each board member within 10 days following the meeting. If the Secretary is unable to attend a meeting, the president shall appoint another board member to keep the minutes of the meeting.

5.09 Actions of the Board between Meetings

(a) Action required or permitted by this act to be taken at a board of directors' meeting may be taken without a meeting if the action is taken by all members of the board. The action must be evidenced by consents describing the action taken and signed by each director.

(b) Action taken under this section is effective when the last director signs the consent, unless the consent specifies a different effective date.

(c) A consent signed under this section has the effect of a meeting vote and may be described as such in any document.

5.10 Compensation for Board Service

Directors shall receive no compensation for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out board responsibilities.

5.11 Compensation for Professional Services by Directors

Directors are not restricted from being remunerated for professional services provided to the corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the board Conflict of Interest policy and state law.

5.12 Standing Rules and Policies

(a) The Board shall establish a set of Standing Rules and Policies (hereinafter referred to as 'Standing Rules') to guide the day-to-day operation of AKS.

(b) Standing Rules may be enacted at regular meetings of the board by a majority of the quorum present.

(c) The Standing Rules shall be reviewed on an annual basis, and shall include the goals and objectives established by the board for the coming year.

Article VI: Officers

6.01 Board Officers

The officers of the corporation shall be a board president, vice-president, secretary, and treasurer, all of whom shall be chosen by, and serve at the pleasure of, the board of directors. Each board officer shall have the authority and shall perform the duties set forth in these Bylaws or by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers. The board may also appoint additional vice-presidents and such other officers as it deems expedient for the proper conduct of the business of the corporation, each of whom shall have such authority and shall perform such duties as the board of directors may determine. One person may hold two or more board offices, but no board officer may act in more than one capacity where action of two or more officers is required.

6.02 Term of Office

Each officer shall serve a two-year term of office, and may be re-elected an unlimited number of times.

6.03 Removal and Resignation

(a) The Board of Directors may remove an officer at any time, with or without cause. Any officer may resign at any time by giving written notice to the corporation without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any resignation shall take effect at the date of the receipt of the notice or at any later time specified in the notice, unless otherwise specified in the notice. The acceptance of the resignation shall not be necessary to make it effective.

(b) In the event of removal or resignation of an officer, he or she shall turn over to the board of directors within 72 hours any and all records of the corporation, written or electronic, in his or her possession.

(c) If an officer who is removed or resigns does not relinquish his or her office or turn over records as required under this section, the circuit court in the county where the corporation's principal office is located may summarily order the director to relinquish his or her office and turn over corporate records upon application of any member.

6.04 Board President

(a) The Board president shall be the chief officer of the corporation.

(b) The Board president shall be the Official Spokesperson for the corporation unless otherwise designated by the Board.

(c) The Board president shall lead the Board of Directors in performing its duties and responsibilities, including, if present, presiding at all meetings of the board of directors, and

shall perform all other duties incident to the office or properly required by the board of directors.

(d) The Board president shall also be responsible for developing an agenda for regular and special meetings that will be included in notice for the meeting, specifying the items to be discussed, committee reports and actions that the board is being requested to consider.

6.05 Vice President

(a) In the absence or disability of the Board president, the ranking vice-president or vice-president designated by the board of directors shall perform the duties of the board president. When so acting, the vice-president shall have all the powers of and be subject to all the restrictions upon the board president.

(b) The vice-president shall have such other powers and perform such other duties prescribed for them by the board of directors or the board president.

(c) The Vice-President shall act as Parliamentarian for the Board

6.06 Secretary

(a) The secretary shall keep or cause to be kept a book of minutes of all meetings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held in accordance with the law and these Bylaws. The minutes and other records kept by the Secretary may be in written or electronic form.

(b) The secretary shall cause notice to be given of all meetings of directors and committees as required by the Bylaws.

(c) The secretary shall have such other powers and perform such other duties as may be prescribed by the board of directors or the board president.

(d) The secretary may appoint, with approval of the board, a director to assist in performance of all or part of the duties of the secretary.

6.07 Treasurer

(a) The treasurer shall oversee and keep the Board informed of the financial condition of the corporation and of audit or financial review results.

(b) The treasurer shall carry out or supervise all financial transactions of the corporation.

(c) The treasurer shall maintain all financial records of the corporation.

(d) In conjunction with other directors or officers, the treasurer shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and the financial condition of the corporation, are made available to the board of directors on a timely basis or as may be required by the board of directors.

(e) The treasurer shall perform all duties properly required by the board of directors or the Board president.

(f) The treasurer may appoint, with approval of the board a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the treasurer.

(g) The Treasurer shall chair the Finance Committee.

6.08 Non-Officer or Non-Director Positions

The Board of directors may designate additional non-officer and non-director positions of the corporation and may appoint and assign duties to other non-officer and non-directors of the corporation.

Article VII: Committees

7.01 Board Committees

(a) Three standing committees shall be established under these bylaws.

1. Executive Committee: Acts in place of the full Board of Directors on issues related to the day-to-day operations of the AKS.

a. All officers of the AKS serve on the Executive Committee.

b. The president serves as chair of the Executive Committee..

c. Except where otherwise restricted by the Articles of Incorporation, these Bylaws or applicable law, the Executive Committee may exercise the powers of the Board of Directors when the Board is not in session. The Executive Committee must report its actions to the Board at the Board's next meeting .

2. The Governance Committee: Assists the Board in carrying out its due diligence function related to healthy development, composition, and operation of the board, its committees and task forces, and performance of individual Board members.

(a). The Governance Committee serves as the Nominating Committee to recommend officers and directors of the Board.

(b). The ranking Vice-President serves as the chair of the Governance Committee.

3. The Budget and Finance Committee: Assists the treasurer with duties and oversight as prescribed by these Bylaws.

(a). The Treasurer serves as the chair of the Budget and Finance Committee

(b) The Board of directors may, by the resolution adopted by a majority of the directors then in office, designate one or more committees beyond the Standing Committees, each

consisting of a minimum of one director, and composed of other directors or non-voting members, to serve at the pleasure of the board. Committees shall be included in the Standing Rules once established which shall include the charge of the committee and its duration.

7.02 Meetings and Action of Board Committees

Meetings and action of the committees shall be governed by and held and taken in accordance with the provisions of Article V of these Bylaws concerning meetings of the directors, with such changes in the context of those Bylaws as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular meetings of committees may be determined either by resolution of the board of directors or by resolution of the committee. Special meetings of the committee may also be called by resolution of the board of directors. Minutes shall be kept of each meeting of any committee and shall be filed with the corporate records. The board of directors may adopt rules for the governing of the committee not inconsistent with the provision of these Bylaws.

7.03 Advisory Committees

The board of directors may establish one or more Advisory Committees to the Board. The members of any Advisory Committee may consist of directors or members and may be appointed as the Board determines. Advisory committees may not exercise the authority of the Board to make decisions on behalf of this corporation, but shall be restricted to making recommendations to the Board or Board Committees.

7.04 Meetings of Advisory Committees

Advisory Committees shall determine their own meeting rules and frequency, and shall determine whether minutes shall be kept unless otherwise directed by the board

Article VIII: Contracts, Checks, Loans, Indemnification And Related Matters

8.01 Contracts and Other Writings

Except as otherwise provided by resolution of the board or board policy, all contracts, deeds, leases, mortgages, grants, and other agreements of the corporation shall be executed on its behalf by the treasurer or other persons to whom the corporation has delegated authority to execute such documents in accordance with policies approved by the board.

8.02 Checks, Drafts

All checks, drafts, or other orders for payment of money, notes, or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or

officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by resolution of the board.

8.03 Deposits

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depository as the board may select.

8.04 Loans

No loans shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

8.05 Indemnification

(a) Mandatory Indemnification. The corporation shall indemnify a director or former director, who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which he or she was a party because he or she is or was a director of the corporation against reasonable expenses incurred by him or her in connection with the proceedings.

(b) Permissible Indemnification. The corporation shall indemnify a director or former director made a party to a proceeding because he or she is or was a director of the corporation, against liability incurred in the proceeding, if the determination to indemnify him or her has been made in the manner prescribed by the law and payment has been authorized in the manner prescribed by law.

(c) Advance for Expenses. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the corporation in advance of the final disposition of such action, suit or proceeding, as authorized by the board of directors in the specific case, upon receipt of (I) a written affirmation from the director, officer, employee or agent of his or her good faith belief that he or she is entitled to indemnification as authorized in this article, and (II) an undertaking by or on behalf of the director, officer, employee or agent to repay such amount, unless it shall ultimately be determined that he or she is entitled to be indemnified by the corporation in these Bylaws.

(d) Indemnification of Officers, Agents and Employees. The corporation may indemnify and advance expenses to an employee or agent of the corporation who is not a director, consistent with Florida Law and public policy, provided that such indemnification, and the scope of such indemnification, is set forth by the general or specific action of the board or by contract.

(e) The Board shall purchase and maintain, at its own expense, insurance against any liability asserted against or incurred by the corporation, or any officer, director, employee, or Agent of the corporation.

(f) Indemnification shall be limited to the insurance and assets of the organization and individual board members shall not be personally liable.

Article IX: Miscellaneous

9.01 Books and Records

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its board of directors, a record of all actions taken by board of directors without a meeting, and a record of all actions taken by committees of the board. In addition, the corporation shall keep a copy of the corporation's Articles of Incorporation and Bylaws as amended to date.

9.02 Fiscal Year

The fiscal year of the corporation shall be from January 1 to December 31 of each year.

9.03 Conflict of Interest

(a) The board shall adopt and periodically review a conflict of interest policy to protect the corporation's interest when it is contemplating any transaction or arrangement which may benefit any director, officer, employee, affiliate, or member of a committee with board-delegated powers.

(b) Each director shall sign an annual disclosure agreeing to the policy and disclosing any potential conflict.

(c) Directors at a board meeting must disclose any conflict prior to the discussion of an agenda item that has the appearance of a conflict. If the board concludes it is a potential conflict, the board member shall remove themselves from the discussion and voting. These actions shall be recorded in the meeting minutes.

9.04 Nondiscrimination Policy

The officers, directors, committee members, employees, and persons served by this corporation shall be selected entirely on a nondiscriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation. It is the policy of the American Kumihimo Society, Inc. not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran's status, political service or affiliation, color, religion, or national origin.

9.05 Bylaw Amendment

These Bylaws may be amended, altered, repealed, or restated by the affirmative vote of two-thirds (2/3) of the board of provided, however,

(a) that no amendment shall be made to these Bylaws which would cause the corporation to cease to qualify as an exempt corporation under Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code; and,

(b) that an amendment does not affect the voting rights of directors. An amendment that does affect the voting rights of directors further requires ratification by a two-thirds (2/3) vote of a quorum of directors at a Board meeting.

(c) that all amendments be consistent with the Articles of Incorporation.

Article X: Document Retention Policy

10.01 Document Retention Policy

The Board shall adopt a Document Retention Policy in accordance with State and Federal requirements.

Article XI: Transparency and Accountability

Disclosure of Financial Information With the General Public

11.01 Purpose

By making full and accurate information about its mission, activities, finances, and governance publicly available, The American Kumihimo Society, Inc. practices and encourages transparency and accountability to the general public. This policy will:

(a) indicate which documents and materials produced by the corporation are presumptively open to staff and/or the public

(b) indicate which documents and materials produced by the corporation are presumptively closed to staff and/or the public

(c) specify the procedures whereby the open/closed status of documents and materials can be altered.

The details of this policy are as follow:

11.02 Financial and IRS documents (The form 1023 and the form 990)

In accordance with state and federal laws, The American Kumihimo Society, Inc. shall provide its Internal Revenue forms 990, 990-T, 1023 and 5227, bylaws, conflict of interest policy, and financial statements to the general public in electronic versions for inspection free of charge. Hard-copies can be made available for a reasonable fee.

11.03 Means and Conditions of Disclosure

(a) The American Kumihimo Society, Inc. shall make “Widely Available” the aforementioned documents on its internet website: www.amksoc.org to be viewed and inspected by the general public.

(b) The documents shall be posted in a format that allows an individual using the Internet to access, download, view and print them in a manner that exactly reproduces the image of the original document filed with the IRS (except information exempt from public disclosure requirements, such as contributor lists).

(c) The website shall clearly inform readers that the document is available and provide instructions for downloading.

(d) The American Kumihimo Society, Inc. shall not charge a fee for downloading the information. Documents shall not be posted in a format that would require special computer hardware or software (other than software readily available to the public free of charge).

(e) The American Kumihimo Society, Inc. shall inform anyone requesting the information where this information can be found, including the web address. This information must be provided immediately for in-person requests and within 7 days for mailed requests.

11.04 IRS Annual Information Returns (Form 990)

The American Kumihimo Society, Inc. shall submit the Form 990 to its board of directors prior to the filing of the Form 990. While neither the approval of the Form 990 or a review of the 990 is required under Federal law, the corporation’s Form 990 shall be submitted to each member of the board of director’s via (hard copy or email) at least 10 days before the Form 990 is filed with the IRS.

11.05 Board

(a) All in-person (physical) board deliberations shall be open to the public except where the board passes a motion to make any specific portion confidential. Telephonic meetings shall not be included in this provision.

(b) The Board may hold an executive session as part of the regular board meeting to discuss personnel issues, legal issues and removal of board members which shall not be open to the public.

(c) All board minutes shall be open to the public once accepted by the board, except where the board passes a motion to make any specific portion confidential.

(d) All papers and materials considered by the board shall be open to the public following the meeting at which they are considered, except where the board passes a motion to make any specific paper or material confidential.

11.06 Staff Records

- (a) All staff records shall be available for consultation by the staff member concerned or by their legal representatives.
- (b) No staff records shall be made available to any person outside the corporation except the authorized governmental agencies.
- (c) Within the corporation, staff records shall be made available only to those persons with managerial or personnel responsibilities for that staff member, except that;
- (d) Staff records shall be made available to the board when requested.

11.07 Donor Records

- (a) All donor records shall be available for consultation by the donors concerned or by their legal representatives.
- (b) No donor records shall be made available to any other person outside the corporation except the authorized governmental agencies.
- (c) Within the corporation, donor records shall be made available only to those persons with managerial or personnel responsibilities for dealing with those donors, except that ;
- (d) Donor records shall be made available to the board when requested.

Article XII: Code of Ethics Policy

The American Kumihimo Society, Inc. requires and encourages directors, officers and employees to observe and practice high standards of business and personal ethics in the conduct of their duties and responsibilities. The employees and representatives of the corporation must practice honesty and integrity in fulfilling their responsibilities and comply with all applicable laws and regulations. It is the intent of The American Kumihimo Society, Inc. to adhere to all laws and regulations that apply to the corporation and the underlying purpose of this policy is to support the corporation's goal of legal compliance. The support of all corporate staff is necessary to achieving compliance with various laws and regulations.

Article XIII: Amendment of Articles of Incorporation

13.01 Amendment

- (a) Any amendment to the Articles of Incorporation may be adopted by approval of two-thirds (2/3) of the board of directors.

(b) The Articles of Incorporation may only be amended at a regular meeting of AKS. Notice of the intent to amend must be given at least 60 days in advance, and include the full text of the proposed amendment.

Certificate of Adoption of ByLaws

I do hereby certify that the above stated Bylaws of The American Kumihimo Society, Inc. were approved by The American Kumihimo Society, Inc. board of directors on February 8th, 2016 and constitute a complete copy of the Bylaws of the corporation.

Robyn Jackson, Secretary

Amended on September 17, 2018

Kim Tamarin, Secretary

1. Changed the size of the Board from 3-11 to 5-15
2. Clarified that AKS is Board driven
3. Made the Governance Committee responsible for Nominations
4. Made it clear that the Annual Meeting is for the Board of Directors
5. Provided for decision-making between Board meetings
6. Added a requirement that if an officer is removed from office or resigns from office, he or she shall turn over documents within a set period of time
7. Clarified that the president is the leader of the organization and has responsibility for organization actions
8. Deleted certain responsibilities from the treasurer
9. Removed the Internal and External Affairs Standing Committees
10. Added a Finance and Budget Committee
11. Clarified how Bylaws can be amended
12. Clarified that corporate information will be made public in accordance with Florida statutes

Amended on May 20, 2019

Kim Tamarin, Secretary

1. Clarifies the standing committees of the organization.
2. Creates an Executive Committee that may act on day-to-day operations of the Board.
3. Requires a 2/3 vote of all directors to elect officers.