

BYLAWS

of the

INTERNATIONAL GUILD OF BIT AND SPUR MAKERS

ARTICLE 1

Name

SECTION I NAME

"INTERNATIONAL GUILD OF BIT AND SPUR MAKERS" shall be the name of this organization.


SECTION II ABBREVIATION

"IGBSM" shall be the recognized abbreviation of the "INTERNATIONAL GUILD OF BIT AND SPUR MAKERS".

ARTICLE 2

Trademark

SECTION I SYMBOLS, MARKS & BRANDS

A monogrammed  shall be the recognized mark and logo of the IGBSM, and only active members in good standing within the Maker Member Stamp Holder and legend classes are authorized to use this mark and logo. The mark may be used only in conjunction with original handmade work made exclusively by the artist member. This mark may only be used on disciplines' that the artist member has passed the jury process on. This mark may also be used for identification purposes such as letterhead, business cards, and advertisement or otherwise as deemed appropriate by the Board of Directors. The IGBSM shall issue all stamps to members but will retain ownership of all symbols, marks & brands and reserves the right to revoke and or issue a cease and desist order to any member found to be not in good standing with the rules or bylaws set forth by the IGBSM.

ARTICLE 3

Offices

SECTION I PRINCIPAL OFFICE

The principal office of the IGBSM is located in Murray County,
State of Oklahoma.

SECTION II CHANGE OF ADDRESS

The designation of the county and state of the IGBSM's principal office may be changed by amendment of these Bylaws. The Board of Trustees may change the principal office from one location to another within the above named county by noting the changed address and the effective date below, and such changes of address shall not be deemed, nor require, an amendment of these bylaws:

_____ Dated: _____, _____
_____ Dated: _____, _____

SECTION III OTHER OFFICES

The IGBSM may also have offices at such other locations, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the Board of Trustees may, from time to time, designate.

**ARTICLE 4
Nonprofit Purposes**

SECTION I IRC SECTION 501(C) (3) PURPOSES

The IGBSM is organized exclusively for one or more of the purposes as specified in Section 501 (C) (3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501 (C) (3) of the Internal Revenue Code.

SECTION II SPECIFIC PURPOSE AND OBJECTIVE

The PURPOSE of the IGBSM shall be:

TO PROVIDE A NETWORK FOR INTERNATIONAL BIT AND SPUR MAKERS TO EDUCATE FELLOW ARTISTS, COLLECTORS, AND THE PUBLIC WHILE EXPANDING AWARENESS AND RAISING THE QUALITY OF THE ART.

The OBJECTIVE of the IGBSM shall be:

BRING TOGETHER THE LEADING BIT AND SPUR MAKERS OF THE WORLD TO SHARE IDEAS, METHODS, AND TECHNIQUES WITH FELLOW ARTISTS. THIS ORGANIZATION WILL ALSO STRIVE TO PRESERVE, PROMOTE, AND ENHANCE THE ART OF BIT AND SPUR MAKING. THE GUILD WILL ACHIEVE THESE GOALS THROUGH EDUCATIONAL PROGRAMS FOR ARTISTS AND THE

PUBLIC.

ARTICLE 5
Membership Provisions

SECTION I PRODUCTION LINE MANUFACTURING

The IGBSM will not accept, jury or make placement of any applicant whom submits work that is done in the *production line method. Only work made solely by the applicant will be accepted by the board of directors for jury purposes. The IGBSM will not acknowledge, endorse or represent any *production line style work. See section three(III) for definition.

SECTION II DETERMINATION OF MEMBERSHIP

The IGBSM shall have five (5) classes of members. Applicants for the Maker Member Stamp Holder class must submit work completed by the applicant exclusively in his or her own shop. Members work will be juried by the Guild jury panel consisting of the board of directors + three (3) general membership members at the annual meeting. Members must apply to the Board of Directors in writing and resubmit work done exclusively by the applying member to be juried. All applications must be received 30 days prior to the annual meeting in order to be considered. All new maker members will be classified as **Maker members Non Stamp Holders** until work is submitted to be juried. Anyone wishing to become an **Associate Member** or a **Maker Member Non Stamp Holder** can join the IGBSM at any time during the year. No member shall hold more than one membership in the IGBSM.

SECTION III MEMBERSHIP CLASSIFICATIONS

a) **ASSOCIATE MEMBER:** Associate membership shall be limited to bit & Spur collectors and non maker enthusiasts. This membership will afford its members the benefits of the maker members excluding the right to vote.

b) **MAKER MEMBER NON-STAMP HOLDER:** This category is where all new makers will be placed until they have been juried into the Guild as full maker members. The Maker Member Non-Stamp Holder is a non-voting category.

c) **MAKER MEMBERS STAMP HOLDER:** applicants may apply to the Guild as a bit & spur maker or in only one discipline of their choosing. Submitted work must be done exclusively by the applying maker being juried. No portions of the work may be *prefabricated outside of the makers shop. The maker must exhibit total proficiencies in all aspects of Bit and or Spur making. A Maker must demonstrate excellent overlay, large piece or wire inlays in

their work. All metal work must also be of flawless fit and finish. Applicant must execute and display total proficiency in any of the styles of *engraving techniques listed below. Bit and spur style will be of the applicants choosing. All Maker Member Stamp Holder will have voting rights and the use of the Guild stamp on their work

d) **LEGEND MEMBER:** Legend lifetime members may be nominated by any Member of IGBSM and is strictly reserved for makers who have exhibited a lifetime of dedication to promoting the art of bit and spur making. All nominated Legend members must achieve a three fourths majority vote from the Board of Directors at the annual meeting. All Legend members will have voting rights and the use of the Guild stamp on their work. Legend membership is a lifetime membership.

e) **Honorary MEMBER:** Honorary lifetime members may be nominated by any Member of IGBSM and is strictly reserved for non-makers who have exhibited a lifetime of dedication to promoting the art of bit and spur making. All nominated honorary members must achieve a three fourths majority vote from the Board of Directors at the annual meeting. Honorary members will not have voting rights.

***DEFINITIONS**

- [*Prefabricated*] to fabricate the parts of, at an outside factory or business so that construction consists mainly of assembling and uniting standardized parts.
- {*Exemptions*} to *prefabricated parts shall be spur buttons, rowel pins and all chain.*
- [*engraving techniques*] engraving techniques recognized by the IGBSM will be, western brightcut, deep relief, bulino, scrimshaw and metal sculpting, single point.
- [*production line*] production line work refers to any work not done exclusively by the applicant in his or her own shop and or for the purpose of mass production.

SECTION IV CONTRIBUTING MEMBERS

CONTRIBUTING MEMBERS: are individuals that are not founding members but by virtue of their efforts and assistance in the organizing of this Association, are included as part thereof.

SECTION V DUES AND ASSESSMENTS

Annual dues and assessments shall be set or changed by a majority vote of the Active members. Membership dues shall be as follows:

- ASSOCIATE MEMBERSHIP: \$50.00
 - MAKER MEMBER NON-STAMP HOLDER: \$75.00
 - MAKER MEMBER STAMP HOLDER: \$75.00
 - LEGEND MEMBERSHIP: LIFETIME NO CHARGE
 - HONORARY MEMBERSHIP: LIFETIME NO CHARGE
- ALL DUES MUST BE IN US FUNDS AND MADE PAYABLE TO THE INTERNATIONAL GUILD OF BIT & SPUR MAKERS.

SECTION VI NUMBER OF MEMBERS

There is no limit on the number of members the IGBSM may admit.

SECTION VII MEMBERSHIP BOOK

The IGBSM shall keep a membership book containing the name and addresses of each member. Termination of the membership of any member shall be recorded in the book, together with the date of termination of such membership. Such book shall be kept at the IGBSM's principal office.

SECTION VIII NONLIABILITY OF MEMBERS AND FOUNDING AFFILIATES

Any member or founding affiliate of the IGBSM is not, as such, personally liable for the debts, liabilities, or obligations of the IGBSM.

SECTION IX NONTRANSFERABILITY OF MEMBERSHIPS

No member may transfer a membership or any right arising therefrom. All rights of membership cease upon the member's death, however, heirs, executors, or administrators of a deceased member may be invited to exhibit the work of such deceased member at any exhibition subject to all IGBSM rules and bylaws.

SECTION X TERMINATION OF MEMBERSHIP

The membership of a member shall terminate upon occurrence of any of the following events:

a) Upon written notice of resignation delivered to the President or Secretary-Treasurer of the IGBSM, personally or by mail, such membership to terminate upon the date of delivery of the notice or date of deposit in the mail.

b) The IGBSM has provided for the payment of dues by Active members, upon a failure to renew membership by paying dues on or before their due date, such termination to be effective thirty (30) days after a written notification of delinquency is given

personally or mailed to such member by the Secretary-Treasurer of the IGBSM. An Active member may avoid such termination by paying the amount of delinquent dues within thirty (30) days following the Active member's receipt of written notification of delinquency.

c) After providing the member with reasonable written notice and an opportunity to be heard either orally or in writing, upon a determination by the Board of Directors that the member has engaged in conduct materially and seriously prejudicial to the interests or purposes of the IGBSM. Prejudicial conduct shall include actions that tend to divide, discredit, disrupt and/or destroy the IGBSM, its purposes, activities, or its members.

All rights of a member in the IGBSM shall cease upon termination of membership as herein provided.

ARTICLE 6 Meetings of Members

SECTION I PLACE OF MEETINGS

Meetings of members shall be held at such place or places as may be designated from time to time by resolution of the Board of Directors.

SECTION II ANNUAL MEETINGS

Annual meetings of members shall be held each year at a date and time as determined by the Board of Directors, for the purpose of electing Directors and transacting other business as may come before the meeting. The candidate receiving the highest number of votes to be elected shall be elected. Each Active member shall cast one vote, with voting being held by show of hands unless secret ballot is requested.

SECTION III SPECIAL MEETINGS OF MEMBERS

Special meetings of the members shall be called by the Board of Directors, or the President of the IGBSM, or, if different, by the persons specifically authorized under the laws of the State of Texas to call special meetings of the members.

SECTION IV NOTICE OF MEETINGS

Unless otherwise provided by the Articles of Incorporation, these Bylaws, or provisions of law, notice stating the place, day and time of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be

delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary-Treasurer, or the persons calling the meeting, to each active member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at the member's address as it appears on the records of the IGBSM. Personal notification includes notification by telephone, electronic mail or by facsimile machine. In the case of facsimile or E-mail notification, the member to be contacted shall acknowledge personal receipt of the facsimile or E-mail notice by a return message or telephone call within twenty-four hours of the first facsimile or E-mail transition.

Whenever any notice of a meeting is required to be given to any member of the IGBSM under the provisions of the Articles of Incorporation, these Bylaws, or the law of this state, a waiver of notice in writing signed by the member, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

SECTION V QUORUM FOR MEETINGS

A quorum shall consist of a majority of the Active members in any meeting of members, providing however, that if less than a majority is represented, a majority of the members so represented may adjourn the meeting without giving notice to any member not present.

Except as otherwise provided under the Articles of Incorporation, these Bylaws, or provisions of law, no business shall be considered by the Active members at any meeting at which the required quorum is not present, and the only motion which the Chair shall entertain at such a meeting is a motion to adjourn.

SECTION VI MAJORITY ACTION AS MEMBERSHIP ACTION

Every act or decision done or made by a majority of voting active members present in person at duly held meeting at which a quorum is present is the act of the members, unless the Articles of Incorporation, these Bylaws, or provisions of law require a greater number.

SECTION VII VOTING RIGHTS

Only Active members are entitled to vote. Each Active member is entitled to one vote on each matter submitted to a vote by the Active members. Voting at duly held meetings shall be by voice vote. Election of directors, however, shall be by written ballot.

SECTION VIII ACTION BY WRITTEN BALLOT

Except as otherwise provided under the Articles of Incorporation, these Bylaws, or provisions of law, any action which may be taken at any regular or special meeting of active members may be taken without a meeting if the IGBSM distributes a written ballot to each member entitled to vote on the matter. The ballot shall:

- a) set forth the proposed action;
- b) provide an opportunity to specify approval or disapproval of each proposal;
- c) indicate the number of responses needed to meet the quorum requirement and state the percentage of approvals necessary to pass the measure submitted; and
- d) shall specify the date by which the ballot must be received by the IGBSM in order to be counted. The date set shall afford members a reasonable time within which to return the ballots to the IGBSM.

Ballots shall be mailed or delivered in the manner required for giving notice of membership meetings as specified in these bylaws.

Approval of action by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the action at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

Directors may be elected by written ballot, however, it is intended that Directors will be elected by the Active membership attending the Annual Fall Meeting. The written ballot will be considered only in the event that a quorum of Active members is not present at the Annual Fall Meeting. In the event that written ballots are used for the election of directors, such ballots shall list the persons nominated at the time the ballots are mailed or delivered.

SECTION IX CONDUCT OF MEETINGS

Meetings of the members shall be presided over by the President of the IGBSM or, in the President's absence, by the Vice-President of the IGBSM, or in the absence of each of these persons, by the third Trustee. The President may also designate the

Secretary-Treasurer to preside over the meeting. The Secretary-Treasurer shall act as Secretary of all meetings of members, provided that, in the Secretary-Treasurer's absence, the presiding trustee shall appoint another person to act as Secretary of the meeting.

ARTICLE 7 DIRECTORS

SECTION I NUMBER

The IGBSM shall have nine (9) Directors and collectively they shall be known as the Board of Directors and hereinafter referred to as the "Board".

SECTION II QUALIFICATIONS

Directors shall be of the age of majority in the state of incorporation and be active voting members in good standing of the IGBSM. Directors need not be residents of the State of Texas, nor are they subject to any other residency requirement. This position will be voted on at the annual meeting.

SECTION III TERM OF OFFICE

Each Director duly elected shall serve a six (6) year term. The term of President, Vice President and Trustee shall be held for a one (1) year period. Board will vote with a three fourths majority to fill the positions of President, Vice President and Trustee after the annual meeting. The general voting membership shall nominate and vote for any director positions to be filled at annual meeting by a majority rules vote.

SECTION IV POWERS

Subject to the provision of the laws of the State of Texas and any limitations in the Articles of Incorporation and these Bylaws relating to action required or permitted to be taken or approved by the members, if any, of the IGBSM, the activities and affairs of the IGBSM shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The business and property of the IGBSM shall be vested in its Board.

SECTION V DUTIES

It shall be the duty of the directors to:

a) Perform any and all duties imposed on them collectively or individually by law, by the Articles of Incorporation, or by these Bylaws;

b) Appoint and remove, employ and discharge, and except as otherwise provided in these Bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents and employees of the IGBSM;

c) Supervise all officers, agents and employees of the IGBSM to assure that their duties are performed properly;

d) Meet at such times and places as required by these Bylaws;

e) Register their addresses with the Secretary-Treasurer of the IGBSM, and notices of meetings mailed, faxed or E-mailed to them at such address shall be valid notices thereof.

SECTION VI COMPENSATION

Directors shall serve without compensation except they shall be allowed reasonable reimbursement of expenses incurred in the performance of their duties.

SECTION VII PLACE OF BOARD MEETINGS

Meetings shall be held at the principal office of the IGBSM either in person, by telephone or conference call unless otherwise provided by the Board.

SECTION VIII REGULAR AND SPECIAL MEETINGS OF THE BOARD

All meetings of the Board shall be held at the discretion of the Board and will be called as needed.

SECTION IX NOTICE OF MEETINGS OF THE BOARD

Unless otherwise provided by the Articles of Incorporation, these Bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the Board of Directors:

a) Regular Meetings. No notice need be given of any regular meeting of the Board.

b) Special Meetings. At least two week prior notice shall be given by the Secretary-Treasurer of the IGBSM to each Director of each special meeting of the Board. Such notice may be oral or written, may be given personally, or by first class mail, by telephone, E-mail, or by facsimile and shall state the place, date

and time of the meeting and the matters proposed to be acted upon at the meeting. In case of facsimile notification, the director to be contacted shall acknowledge personal receipt of the facsimile notice by a return message or telephone call within twenty-four hours of the first facsimile transmission.

c) Waiver of Notice. Whenever any notice of a meeting is required to be given to any director of the IGBSM under the provisions of the Articles of Incorporation, these Bylaws, or the law of this state, a waiver of notice in writing signed by the director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

SECTION X QUORUM FOR BOARD MEETINGS

A quorum shall consist of five (5) members of the Board of Directors.

SECTION XI MAJORITY ACTION AS BOARD ACTION

Every act or decision done or made by a majority of the Board members present at a meeting duly held at which a quorum is present is the act of the Board of Directors, unless the Articles of Incorporation, these Bylaws, or provisions of law require a greater percentage or different voting rules for approval of the matter by the Board.

SECTION XII CONDUCT OF MEETINGS

Meetings of the Board of Directors shall be presided over by the President of the IGBSM or, in the President's absence, by the Vice-President of the IGBSM, or in the absence of each of these persons, by the third Trustee. The Secretary-Treasurer of the IGBSM shall act as secretary of all meetings of the Board, provided that, in the Secretary-Treasurer's absence, the presiding Director shall appoint another person to act as Secretary of the meeting.

SECTION XIII VACANCIES

Vacancies on the Board of Directors shall exist (1) on the death, resignation, removal or term limit of any director, and (2) whenever the number of authorized directors is increased.

Any Director may resign effective upon giving written notice to the President, the Secretary-Treasurer, or the Board of Directors, unless the notice specifies a later time for the effectiveness of such resignation. No Director may resign if the IGBSM would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the

Office of the Attorney General or other appropriate agency of the State of Texas.

Directors may be removed from office, with or without cause, as permitted by and in accordance with the laws of the State of Texas and/or by three-fourths majority vote of the Active members.

Unless otherwise prohibited by the Articles of Incorporation, these Bylaws or provision of law, vacancies on the Board may be filled by the approval of the Board of Directors. If the number of directors then in office is less than a quorum, a vacancy on the Board may be filled by approval of the majority of the directors then in office. A person elected to fill a vacancy on the Board shall hold office until the next election of the Board of Directors or until death, resignation or removal from office.

SECTION XIV NON-LIABILITY OF Directors

The directors shall not be personally liable for the debts, liabilities or other obligations of the IGBSM.

SECTION XV INDEMNIFICATION BY THE IGBSM OF DIRECTORS AND OFFICERS

The directors and officers of the IGBSM shall be indemnified by the IGBSM to the fullest extent permissible under the laws of the State of Texas.

SECTION XVI INSURANCE FOR CORPORATE AGENTS

Except as may be otherwise provided under the provisions of law, the Board of Directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the IGBSM (including a director, officer, employee or other agent of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the IGBSM would have the power to indemnify the agent against such liability under the Articles of Incorporation, these Bylaws or provisions of law.

ARTICLE 8 DIRECTORS AND OFFICERS

SECTION I DESIGNATION OF DIRECTORS AND OFFICERS

The Directors of the IGBSM shall be a President, a Vice President, and a third Trustee. The officers of the IGBSM shall be a Secretary and Treasurer, or Secretary-Treasurer. The IGBSM may also have other such trustees and officers with such titles as may be determined from time to time by the Board of Directors.

SECTION II QUALIFICATIONS

Any Active member may serve as director of the IGBSM. The Board shall elect a Secretary-Treasurer and may hire or appoint a non-active member, agent or affiliate as Secretary-Treasurer.

SECTION III ELECTION AND TERM OF OFFICE

Directors shall be elected by a majority of the active members, at any time, and each director shall hold office as described in Article 7, Section 3.

SECTION IV REMOVAL AND RESIGNATION

Any officer may be removed, either with or without cause, by the Board of directors, at any time. Any officer may resign at any time by giving written notice to the Board of directors or to the President or Secretary-Treasurer of the IGBSM. Any such notice or at any later date specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this Section shall be superseded by conflicting terms of a contract which has been approved or ratified by the Board of Directors relating to the employment of any officer of the IGBSM.

SECTION V VACANCIES

Any vacancy caused by death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the Board of Directors. In the event of a vacancy in any office other than that of the President, such vacancy may be filled temporarily by appointment by the President until such time as the Board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the Board may or may not be filled as the Board shall determine.

SECTION VI DUTIES OF THE PRESIDENT

The President shall be the chief executive officer of the IGBSM and shall, subject to the control of the Board of Directors, supervise and control the affairs of the IGBSM and the activities of the officers. The President shall perform all duties incident to the office and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be prescribed from time to time by the Board of Directors. Unless another person is specifically appointed as Chairperson of the Board of Directors, the President shall preside at all meetings of the Board of Directors and at all meetings of the members. Except as otherwise expressly provided by law, by the Articles of

Incorporation, or by these Bylaws, the President shall have the authority, in the name of the IGBSM, execute such deeds, mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the Board of Directors. The President shall not have a vote on the board of directors except in such cases as a tie breaker on a board vote.

SECTION VII DUTIES OF THE VICE-PRESIDENT

In the absence of the President, or in the event of the President's inability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting shall have the powers of, and be subject to all the restrictions on, the President. The Vice President shall have other powers and perform such other duties as may be prescribed by law, by the Articles of Incorporation, or by these Bylaws, or as may be prescribed by the Board of Directors.

SECTION VIII DUTIES OF THE TRUSTEE

The third Trustee will assist and advise the President and Vice President of the IGBSM and will then fill the vacant Vice President and then Presidents position upon their term completion, resignation or removal. The position of Trustee shall be filled by an active board member voted on by the Board of Directors with a three fourth majority vote.

SECTION IX DUTIES OF THE SECRETARY

The Secretary shall:

Certify and keep at the principal office of the IGBSM the original, or a copy, of these Bylaws as amended or otherwise altered to date.

Keep at the principal office of the IGBSM or such other place as the Board of Directors may determine, a book of minutes of all meetings of the Directors, and meetings of members, recording therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

See that all notices are duly given in accordance with the provision of these Bylaws or as required by law.

Be custodian of the records as authorized by law or the provisions of these Bylaws, to duly execute documents of the IGBSM.

Keep at the principal office of the IGBSM a membership book containing the name and address of each and any members, and, in the case where membership has been terminated, the secretary shall record such fact in the membership book together with the date on which such membership ceased.

Exhibit at all reasonable times to any director of the IGBSM, or to the director's agent or attorney, on request therefor, the Bylaws, the membership book, and the minutes of the proceedings of the directors of the IGBSM.

In general, perform all duties incident to the office of Secretary and such other duties as may be required by law, by the Articles of Incorporation, or by these Bylaws, or which may be assigned to the Secretary from time to time by the Board of Directors.

Amend Bylaws annually or as necessary to reflect approved changes.

SECTION X DUTIES OF TREASURER

The Treasurer shall:

Have charge and custody of, and be responsible for, all funds and securities of the IGBSM, and deposit all such funds in the name of the IGBSM in such banks, trust companies, or other depositories as shall be selected by the Board of Directors.

Receive, and give receipt for, monies due and payable to the IGBSM from any source whatsoever.

Disburse, or cause to be disbursed, the funds of the IGBSM as may be directed by the Board of Directors, taking proper vouchers for such disbursements.

Keep and maintain adequate and correct accounts of the IGBSM's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains and losses.

Exhibit at all reasonable times the books of account and financial records to any director of the IGBSM, or to the director's agent or attorney, on request therefor.

Render to the President and directors, whenever requested, an account of any or all of the Treasurer's transactions and of the financial condition of the IGBSM.

Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.

In general, perform all duties incident to the office of Treasurer and such other duties as may be required by law, by the Articles of Incorporation of the IGBSM, or by these Bylaws, or which may be assigned to the Treasurer from time to time by the Board of Directors.

SECTION XI SECRETARY-TREASURER

For purposes of execution, and until otherwise specified and directed by the Board of Directors of the IGBSM, the duties of the Secretary and the Treasurer shall be combined and managed by a Secretary-Treasurer. The Board may hire or appoint a non-active member or affiliate as Secretary-Treasurer.

SECTION XII COMPENSATION

The salaries, if any, of the officers and agents, shall be fixed from time to time by resolution of the Board of Directors. In all cases, any salaries received by officers and agents of the IGBSM shall be reasonable and given in return for services actually rendered to the IGBSM.

ARTICLE 9

Execution of Instruments, Deposits, Funds and Accountability

SECTION I EXECUTION OF INSTRUMENTS

The Board of Directors, except as otherwise provided in these Bylaws, may by resolution authorize any director, officer or agent of the IGBSM to enter into any contract or execute and deliver any instrument in the name of and on behalf of the IGBSM, and such authority may be general or confined to specific instances. Unless so authorized, no director, officer, agent, or employee shall have the power or authority to bind the IGBSM by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

SECTION II CHECKS AND NOTES

Except as otherwise specifically determined by resolution of the Board of Directors, or otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the IGBSM shall be signed by the Secretary-Treasurer.

SECTION III DEPOSITS

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

SECTION IV GIFTS

The Board of Directors may accept on behalf of the IGBSM any contribution, gift, bequest, or devise for the nonprofit purposes of the IGBSM.

SECTION V ACCOUNTABILITY OF THE BOARD

The Board is answerable to the membership at all times and can be overruled by a three-fourths majority vote of the members present at any Annual Meeting.

ARTICLE 10 Corporate Records And Reports

SECTION I MAINTENANCE OF CORPORATE RECORDS

The IGBSM shall keep at its principal office:

a) Minutes of all meetings of directors and meetings of the members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;

b) Adequate and correct books and records of account including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains and losses.

c) A record of its members indicating their names and addresses and, the class of membership held by each member and the termination date of any membership.

d) A copy of the IGBSM's Articles of Incorporation and Bylaws as amended to date, which shall be open to inspection by the members of the IGBSM at all reasonable times during office hours.

SECTION II DIRECTORS INSPECTION RIGHTS

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the IGBSM and shall have such other rights to inspect the books, records and properties of the IGBSM as may be required under the Articles of

Incorporation, other provisions of these Bylaws, and provisions of law.

SECTION III MEMBERS INSPECTION RIGHTS

Every member shall have the right to inspect at any reasonable time the books, records, or minutes of the proceedings of the members or of the Board, upon written demand on the Secretary-Treasurer of the IGBSM by the member, for a purpose reasonably related to such person's interests as a member.

Members shall have such other rights to inspect the books, records and properties of the IGBSM as may be required under the Articles of Incorporation, other provisions of these Bylaws, and provisions of law.

SECTION IV PERIODIC REPORT

The Board shall cause any annual or periodic report required under law to be prepared and delivered to an office of the State of Texas or to the members of the IGBSM, to be so prepared and delivered within the time limits set by law.

ARTICLE 11

IRC 501(C)(3) Tax Exemption Provisions

SECTION I LIMITATIONS ON ACTIVITIES

No substantial part of the activities of the IGBSM shall be carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and the IGBSM shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these Bylaws, the IGBSM shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

SECTION II PROHIBITION AGAINST PRIVATE INUREMENT

No part of the net earnings of the IGBSM shall inure to the benefit of, or be distributable to, its members, directors, officers, or other private persons, except that the IGBSM shall be authorized and empowered to pay reasonable compensation for

services rendered and to make payments and distributions in furtherance of the purpose of the IGBSM.

SECTION III DISTRIBUTION OF ASSETS

Upon the dissolution of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the corporation shall be distributed for one or more exempt purposes within meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of the State of Texas.

SECTION IV PRIVATE FOUNDATION REQUIREMENTS AND RESTRICTIONS

In any taxable year in which the IGBSM is a private foundation as described in Section 509(a) of the Internal Revenue Code, the IGBSM 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the IGBSM to tax under Section 4944 of the Internal Revenue Code; and 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

ARTICLE 12 Limitation of Authority

SECTION V LIMITATION

The IGBSM recognizes the absolute independence of its members as to how they conduct their private business. IGBSM may advise members of certain opportunities, procedures and methods, but it shall never pass any rules that affect its members' personal method of conducting private business. IGBSM recognizes that individuality is a craftsman's basic quality. However, members acknowledge that all organizations have rules and bylaws and IGBSM members are expected to observe IGBSM rules and bylaws at all times.

ARTICLE 13 Fiscal Period

SECTION I FISCAL PERIOD

The fiscal yearend of the IGBSM shall be December 31st unless otherwise determined and approved by the Board.

ARTICLE 14
Public Affairs

SECTION I EXHIBITIONS, INSTRUCTORS AND RECOGNITION

All Stamp Holding and Legend Members must be asked to submit work for any exhibition to which the Guild is invited, subject to all IGBSM rules and bylaws and:

a) IGBSM reserves the right to extend special recognition where deemed justified;

b) IGBSM may provide instructors or lecturers on gear making, Western history, and related subjects all pursuant to the overall purpose of this organization.

c) Where required, a jury consisting of three (3) Active Members and one (1) museum representative may screen all work submitted for an exhibition and, if so screened; only accepted work shall be exhibited.

SECTION II PUBLICATIONS

The printed history of the IGBSM, or any publication or article pertaining to the IGBSM, as a group or organization, generated from within, shall include all, or none, of the names of the Active Maker Members. While it is recognized that IGBSM has no control over the final decisions of writers, publishers or editors of articles generated outside of the IGBSM, it shall be the Board's policy to exercise every power to insure a fair representation of each and every member at all times.

ARTICLE 15
Amendment of Bylaws

SECTION I AMENDMENT

Subject to the power of the Active members of the IGBSM by three-fourths vote to adopt, amend or repeal the Bylaws of the IGBSM except as may otherwise be specified under provisions of law, these Bylaws, or any of them may be altered, amended, or repealed and new Bylaws adopted by the approval of the Board of Directors.

ARTICLE 16
Construction and Terms

If there is any conflict between the provisions of these Bylaws and the Articles of Incorporation of the IGBSM, the provisions of the Articles of Incorporation shall govern.

Should any of the provisions or portions of these Bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these Bylaws shall be unaffected by such holding.

All references in these Bylaws to the Articles of Incorporation shall be to the Articles of Incorporation, Articles of Organization, Certificate of Incorporation, Organizational Charter, Corporate Charter, or other founding document of this corporation filed with the Office of the Secretary of State for the State of Texas and used to establish the legal existence of this corporation.

All references in these Bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

ADOPTION OF BYLAWS

We, the undersigned, are all of the current directors and officers of this corporation, and we consent to, and hereby do, adopt the foregoing Bylaws as amended, consisting of the preceding pages, as the Bylaws of the **International Guild Of Bit And Spur Makers**.

Dated: January 06/ 2010

President
Mark T Stewart

Vice President
Jerry Falkner

Trustee

Directors

Wilson Capron

Matt Humphreys

Larry Abbott

Russell Yates

Mark Faley

Chris Cheney

Secretary-Treasurer

Belinda Carter

Revised October 2010