



**BY-LAWS**

**ACADEMY OF COUNTRY MUSIC®**

**TABLE OF CONTENTS**

	<b><u>Page</u></b>
ARTICLE I – NAME AND LOCATION .....	1
ARTICLE II – MEMBERSHIP .....	1
SECTION 1. MEMBERS.....	1
SECTION 2. APPLICATION FOR MEMBERSHIP .....	3
SECTION 3. CLASSIFICATION .....	3
SECTION 4. TERMINATION OF MEMBERSHIP .....	4
SECTION 5. EXPULSION .....	4
SECTION 6. TRANSFER NOT PERMITTED.....	4
SECTION 7. MEETINGS OF MEMBERS: .....	4
SECTION 8. NOTICE OF MEETINGS.....	5
SECTION 9. REPRESENTATIVES OF MEMBERS .....	6
SECTION 10. VALIDITY OF A DEFECTIVELY CALLED OR NOTICED MEETING .....	6
ARTICLE III - DIRECTORS .....	6
SECTION 1. BOARD OF DIRECTORS .....	6
SECTION 2. NUMBER OF DIRECTORS; SELECTION AND TERM OF OFFICE .....	6
SECTION 3. ELECTION OF DIRECTORS .....	6
SECTION 4. TERMS .....	6
SECTION 5. VACANCIES .....	6
SECTION 6. REMOVAL OF DIRECTORS .....	7
SECTION 7. BOARD MEETINGS.....	7
SECTION 8. QUORUM; ACTS OF THE BOARD OF DIRECTORS .....	7
SECTION 9. ACTION WITHOUT MEETING.....	7

**TABLE OF CONTENTS (CONT'D)**

	<b><u>Page</u></b>
SECTION 10. COMMITTEES .....	8
ARTICLE IV - OFFICERS.....	8
SECTION 1. OFFICERS .....	8
SECTION 2. REMOVAL OF OFFICERS .....	9
SECTION 3. DUTIES OF THE OFFICER LEADERSHIP TEAM .....	10
SECTION 4. DUTIES OF OTHER OFFICERS .....	10
ARTICLE V – FINANCIAL OVERSIGHT .....	11
SECTION 1. Appointment of an Audit Committee .....	11
SECTION 2. Financial Statements Must Be Made Available .....	12
SECTION 3. Executive Compensation Review and Approval .....	12
ARTICLE VI – NOMINATIONS.....	12
SECTION 1. NOMINATIONS.....	12
ARTICLE VII - AMENDMENTS.....	13
SECTION 1. AMENDMENTS .....	13
ARTICLE VIII - ANNUAL AWARDS .....	13
SECTION 1. AWARDS.....	13
SECTION 2. VOTING PROCEDURE.....	13
SECTION 3. AWARD CRITERIA .....	13
ARTICLE IX - MISCELLANEOUS.....	13
SECTION 1. CHECKS, DRAFTS, AND CONTRACTS.....	13
SECTION 2. RECORDS .....	14
SECTION 3. CONSTRUCTION AND DEFINITIONS .....	14

**TABLE OF CONTENTS (CONT'D)**

	<b><u>Page</u></b>
SECTION 4. INDEMNIFICATION .....	14
SECTION 5. INSURANCE .....	14
CERTIFICATE OF SECRETARY .....	15

**AMENDED & RESTATED  
BY-LAWS OF  
ACADEMY OF COUNTRY MUSIC®**

**PROPOSED as of May 22, 2019**

---

**ARTICLE I – NAME AND LOCATION**

The name of this corporation shall be the Academy of Country Music (the “**Academy**”). The principal office of the Academy shall be in the greater Los Angeles, California area, with other offices in such other locations as may from, time to time, be established, changed or eliminated by the Board of Directors (as defined in Article III, Section 1 of these Bylaws).

**ARTICLE II – MEMBERSHIP**

**SECTION 1. MEMBERS:** The Academy shall have members (the “**Members**”), subject to the requirements and designated by the classifications set forth in this Article II.

(a) **CLASSES OF MEMBERSHIP:** The Academy shall have the following classes of membership (each, a “**Membership Class**”), provided that the Board of Directors (as defined in Article III, Section 1) may, by a vote of no less than two-thirds (2/3) of the Directors in attendance at a Board of Directors meeting, or via electronic ballot, establish or eliminate one or more classes of membership as they may deem appropriate and in the best interest of the Academy.

(1) **INDIVIDUAL MEMBERS:** An “**Individual Member**” must be a natural person who derives or has derived in the past a significant amount of income from the field of country music or makes or has made a significant contribution to the field of country music, and any such person shall be eligible for membership as an Individual Member only upon approval of the Board of Directors of such person’s application for membership and upon timely payment of such annual dues as may from time to time be established by the Board of Directors for Individual Members.

(2) **CORPORATE MEMBERS:** The Board of Directors may establish criteria for record label and other industry business organization employees, officers and directors to become “**Corporate Members,**” and a person shall be eligible for membership as a Corporate Member only upon approval of the Board of Directors of such person’s application for membership and upon timely payment of such annual dues as may from time to time be established by the Board of Directors for Corporate Members; provided that in no event shall there be at any time more than thirty (30) Corporate Members employed by the same record label or other industry organizations or its affiliates.

(b) **LIMITS:** In addition to any limitations set forth in these Bylaws on any Membership Class, the Board of Directors may establish criteria limiting the number of

employees, officers or directors from any organization and its affiliates who may be Members in any, or all Membership Classes.

**(c) VOTING RIGHTS OF MEMBERS:** Members in good standing shall have the following rights to vote:

**(1) ELECTION OF DIRECTORS:**

- (A)** For a Membership Class with at least 25 Paid Members (as that term is defined Section 1(e) of this Article II) but not more than 150 Paid Members, the Paid Members of such Membership Class shall have the right to vote as a class to elect one (1) Director.
- (B)** For a Membership Class with at least 151 Paid Members but not more than 300 Paid Members, the Paid Members of such Membership Class shall have the right to vote as a class to elect two (2) directors.
- (C)** For a Membership Class with at least 301 Paid Members but not more than 500 Paid Members, the Paid Members of such Membership Class shall have the right to vote as a class to elect three (3) Directors.
- (D)** For a Membership Class with at least 501 Paid Members but not more than 800 Paid Members, the Paid Members of such Membership Class shall have the right to vote as a class to elect four (4) Directors.
- (E)** For a Membership Class with more than 800 Members, the Paid Members of such Membership Class shall have the right to vote as a class to elect five (5) Directors.

**(2) CLASS DIRECTORS:** Directors elected by the vote of any Membership Class hereunder are referred to in these Bylaws as “**Class Directors.**” Each Paid Member within a Membership Class may cast only one vote for each candidate for Directors to be elected by the Membership Class, and the candidate(s) receiving the most votes shall be the elected Class Director(s).

**(3) AWARDS:** Each Individual Member and each Corporate Member shall have the right to vote on nominees for Awards (as defined in Article VII, Section 1 of these Bylaws), which are not designated as Board Awards pursuant to Article VII, Section 2. Fans shall not have the right to vote on nominees for Awards; provided that upon approval of the Board of Directors, Associate Members may vote upon one or more Awards (but not the nominees thereof) in any one or more categories designated by the Board of Directors.

**(4) AMENDMENT TO BYLAWS:** All Members shall have the right to vote on any amendment to these Bylaws within the time specified by the Board of Directors.

**(5) NO OTHER VOTES:** Except as expressly provided in this Section (c) or otherwise required by any provision of the California Nonprofit Mutual Benefit Corporation Law which may not be altered by the bylaws of an organization, no other matters shall be submitted or subject to a vote of any of the Members.

**(d) DUES:** Each Member in a Membership Class must pay, at the time and on the conditions set by the Board of Directors, the dues, fees and assessment for that Membership Class as may be fixed from time to time by the Board of Directors, and the Board of Directors may, in its discretion, set different dues, fees and assessments for each Membership Class.

**(e) MEMBERS IN GOOD STANDING/PAID MEMBERS:** Members who have paid the required dues, fees and assessments in accordance with these Bylaws shall be Members in good standing. The term “**Paid Members**” means those Members who have paid the membership dues established by the Board of Directors for their respective Membership Class for the current year, and do not include Members who, upon approval of the Board of Directors, have not been required to pay any dues for their respective Membership Class for the current year.

**SECTION 2. APPLICATION FOR MEMBERSHIP:** Any person or organization seeking to become a Member must apply in writing, or by electronic means, to the Board of Directors in such form and providing such information as the Board of Directors may, from time to time, establish or require; provided that each application must (a) indicate the Membership Class sought, (2) provide sufficient information for the Board of Directors to determine the appropriate Membership Class for such applicant, (c) be signed by the applicant, (d) be endorsed by at least two (2) Members in good standing, (e) be accompanied by payment of the appropriate dues, if any, and (f) state that the applicant, if approved as a Member, accepts and agrees to be bound by the Bylaws of the Academy.

**SECTION 3. CLASSIFICATION:** The highest ranking staff member of the Academy may propose to reclassify any Member to a different Membership Class by giving written notice to the Member and to the Board of Directors of the basis of the re-classification. In the event the Member objects to the re-classification, the Member may submit written objection (the “**Reclassification Objection**”) to the Board of Directors with thirty (30) days following receipt of the notice of re-classification. If the Member does not make a Reclassification Objection within such thirty (30) day period, the re-classification shall become effective immediately and without further action at the end of such thirty (30) day period. If a Reclassification Objection is given, the Board of Directors shall determine whether to re-classify such Member within thirty (30) days following the Reclassification Notice, and if the Board does not give notice to the affected Member of its determination within forty five (45) days of the Reclassification Objection, the Member’s Membership Class shall remain the same. Each Member agrees to be bound by the decision of the Board of Directors in these matters.

**SECTION 4. TERMINATION OF MEMBERSHIP:** A membership shall be terminated, and a Member shall cease to be or have any rights of a Member, on the occurrence of any of the following events (in no event may a membership be terminated except as provided in the California Corporations Code and in these Bylaws):

- (a) Written resignation of the Member delivered to any Director or officer of the Academy;
- (b) The Member's failure to pay any dues, fees or assessments set by the Board of Directors for that Member's Membership Class, within thirty (30) days following the date upon which such dues, fees or assessments are due;
- (c) An event which renders the Member ineligible for the Membership Class of that Member;
- (d) In the case of a Member who is a natural person, the death of that Member;
- (e) In the case of a Member that is an entity, the dissolution of that Member;
- (f) A Member's attempt to transfer or assign the Member's membership or any right arising from Membership; and
- (g) The expulsion of the Member pursuant to Section 5 of this Article II.

**SECTION 5. EXPULSION:** A Member may be expelled from the Academy if, upon a written recommendation, signed by two (2) or more Members, the Board of Directors determines that the Member's continued membership is not in the best interest of the Academy, or that the Member has otherwise engaged in conduct that is adverse to the purposes of the Academy. A copy of the written recommendation shall be furnished to the Member who is the subject of such charges not less than two (2) weeks prior to the meeting of the Board of Directors at which the matter will be considered, and such Member shall have the right to be heard, either orally or in writing, at or before such meeting, and the Board of Directors shall determine whether to expel such Member. Each Member agrees to be bound by the decision of the Board of Directors in these matters.

**SECTION 6. TRANSFER NOT PERMITTED:** No membership or right arising from any membership may be transferred, without the consent of the highest ranking staff member.

**SECTION 7. MEETINGS OF MEMBERS:**

(a) **ANNUAL MEETINGS:** The annual meeting of the Members for the election of those Directors which are to be elected by a Membership Class and the transaction of such other business as may properly come before the meeting shall be held at a time and place as may be determined by the Board of Directors.



**(b) SPECIAL MEETINGS:** Special meetings of the Members or of any Membership Class may be called at any time by any Director, or any member of the Officer Leadership Team (as defined in Article IV, Section 1(c) of these Bylaws), or any three (3) Members. Meetings of the Members shall be held at any place designated from time to time by the Board of Directors, and in the absence of such designation, meetings shall be held at the Academy's principal office.

**(c) PARTICIPATION:** Subject to such procedures as the Board of Directors may adopt, Members not physically present at a meeting of Members may, by conference telephone, electronic transmission to and by the Academy, by electronic video screen communication, or by written ballot, participate in a meeting of Members, be deemed present at a meeting of Members, and vote at a meeting of Members.

**(d) QUORUM; REQUIRED VOTE:** For matters upon which Members vote as a Membership Class, one-third (1/3) of the Members of the Membership Class who are entitled to vote on a matter shall constitute a quorum for that matter, and for matters upon which Members do not vote as a Membership Class, one-third (1/3) of the Members entitled to vote on such matter shall constitute a quorum. Every act or decision done or made by:

(i) a majority of the Members (or the Membership Class as applicable) present at a meeting duly held at which a quorum is present; or

(ii) in the case of a vote of any amendment to these Bylaws pursuant to Article VI, Section 1, the vote of a majority of the Members returning ballots within the time specified by Article VI, Section 1 of these Bylaws; or

(iii) in the case of any other matter for which the Board of Directors authorizes use of a written, internet or electronic ballot for Member voting, the ballots are returned by Members sufficient to constitute a quorum had a meeting been held;

shall in each case be regarded as the act of the Members, unless a greater number is required by law, the Articles of Incorporation or these Bylaws.

**SECTION 8. NOTICE OF MEETINGS:** Written notice of the date, time, and place of, and the means of electronic transmission by and to the Academy, electronic video screen communications, or voting by ballot (if any) by which Members may participate in, any annual or special meeting of Members shall be given not less than ten (10) days before the date fixed for the meeting. For a special meeting, the notice shall state the general nature of the business to be transacted and that no other business shall be transacted. The notice of any meeting at which Directors are to be elected shall be given by sending a copy of said notice to each Member entitled to vote on matters which are the subject(s) of such meetings by first class mail deposited in the United States Post Office addressed to such Member at the last known place of residence or business, by electronic facsimile or facsimile transmission to the e-mail address or facsimile number shown on the Academy's records, or by publishing such notice at least ten (1) days before the date of such meeting in a newspaper having general circulation in the country in which the principal office of the Academy is located.

**SECTION 9. REPRESENTATIVES OF MEMBERS:** If a Member is not a natural person, the Member shall designate, in its application for membership and otherwise from time to time in writing, one or more persons upon which are authorized by the Member to vote or otherwise act on behalf of the Member with respect to any Academy matter, and the Academy may rely on such person(s) so designated as authorized representative(s) of the Member unless and until the Member advises the Academy in writing to the contrary.

**SECTION 10. VALIDITY OF A DEFECTIVELY CALLED OR NOTICED MEETING:** The transactions of any meeting of the Members, however called and noticed, shall be as valid as though had at a meeting duly held after regular notice if a quorum is present and if, either before or after the meeting, each of the Members not present, or who, though present, has prior to the meeting or at its commencement protested the lack of proper notice to him or her, signs a written waiver of notice or consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents or approvals shall be made a part of the minutes of the meeting.

### **ARTICLE III - DIRECTORS**

**SECTION 1. BOARD OF DIRECTORS:** Subject to any limitations contained in the Articles of Incorporation or these Bylaws, the activities and affairs of the Academy shall be conducted and all corporate powers shall be exercised by or under the direction of the Academy's board of directors (the "**Board of Directors**"). The Board of Directors may delegate the management of the activities of the Academy to any person or persons, or committees however composed, provided that the activities and affairs of the Academy shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board of Directors.

**SECTION 2. NUMBER OF DIRECTORS:** The authorized number of directors (the "**Directors**" and each a "**Director**") shall be no fewer than fifteen (15) and no more than eighty (80) Directors; the exact number to be determined from time to time by resolution adopted by the Board, until changed by amendment of these Bylaws.

**SECTION 3. ELECTION OF DIRECTORS:** The Board of Directors shall be comprised of the duly elected Class Directors as more specifically set forth in Article II, Section 1(c)(1) above, and in addition, up to sixteen (16) other Directors elected by the Board of Directors (the "**Directors-At-Large**"). Candidates for Class Directors and Directors-At-Large shall be nominated in accordance with Article VI of these Bylaws. In connection therewith, the Officer Leadership Team shall present a proposed slate of Directors-At-Large to the Board of Directors for approval.

**SECTION 4. TERMS:** The duly elected Class Directors shall serve staggered terms of two (2) years each. The Directors-at-Large shall serve terms of two (2) years.

#### **SECTION 5. VACANCIES:**

(a) **CLASS DIRECTORS:** If any Class Director resigns, is removed or cannot complete his/her term due to death or disability, then if the remainder of the term to be filled is six (6)

months or longer, an election will be held so that the appropriate Membership Class may elect a successor to fill the vacancy for the remainder of the term.

**(b) DIRECTORS-AT-LARGE:** If any Director-At-Large resigns, is removed or cannot complete his/her term due to death or disability, then the Officer Leadership Team (as defined in Article VII below) shall be entitled to nominate a replacement to serve the remaining term if it is six (6) months or more, which nominee shall not become a Director until and unless approved by the Board of Directors.

**SECTION 6. REMOVAL OF DIRECTORS:** Should any Director have two (2) “unexcused” absences at meetings of the Board of Directors, in a given year, the Board of Directors may remove the Director. The vacancy so created may be filled as provided for in Section 5 above. Any Class Director may be removed from office by the vote of the Members of the Membership Class which elected the Director. In addition, any Director shall be deemed removed from office if such Director has been declared of unsound mind by order of court or convicted of a felony.

**SECTION 7. BOARD MEETINGS:**

**(a) REGULAR MEETINGS; ANNUAL MEETING:** Regular meetings of the Board shall be held without call or notice on such dates and at such times as may be fixed by the Board of Directors. The third regular meeting of the Board scheduled in each calendar year shall be designated as the annual meeting of the Board for the purpose of electing Directors-At-Large.

**(b) SPECIAL MEETINGS:** Special meetings of the Board for any purpose or purposes may be called at any time by the Chairman, President, the Vice President, or any two Directors. Special meetings of the Board may be held upon five (5) days’ notice by first-class mail or electronic mail, or one (1) hour notice given personally or by telephone (including voice messaging systems), email or other similar means of electronic media communication. Any such notice shall be addressed or delivered to each Director at such Director’s address, electronic address or telephone number as it is shown upon the records of the Academy, if such address is not shown on such records or is not readily ascertainable, at the place in which the meetings of the Directors are regularly held.

**SECTION 8. QUORUM; ACTS OF THE BOARD OF DIRECTORS:** One-third (1/3) of the Directors then in office shall constitute a quorum of the Board for the transaction of business, except that a majority of the Directors present, whether or not a quorum is present, may adjourn a meeting to another time and place. Every act or decision done or made by a majority of the Directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board of Directors, unless a greater number is expressly required by law these Bylaws. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

**SECTION 9. ACTION WITHOUT MEETING:** Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if all Directors shall individually or collectively

consent in writing to such action. Such consent or consents shall have the same effect as a unanimous vote of the Board of Directors and shall be filed with the minutes of the proceedings of the Board of Directors.

#### **SECTION 10. COMMITTEES:**

**(a) GENERAL:** The Board of Directors may appoint one or more committees, each consisting of two or more Directors, and delegate to such committees any of the authority of the Board except with respect to:

**(1)** The approval of any action for which the California Nonprofit Mutual Benefit Corporation Law or these Bylaws also requires approval of the Members;

**(2)** The filling of vacancies on the Board or any committee or the appointment of other committees of the Board;

**(3)** The fixing of compensation of the Directors for serving on the Board or on any committee;

**(4)** The amendment of the Bylaws;

**(5)** The amendment or repeal of any resolution of the Board of Directors which by its express terms is not so amendable or repealable.

**(b) EXECUTIVE COMMITTEE:** The Academy shall have a standing “**Executive Committee**,” which shall be comprised of the Chairman, the President, the Vice-President, the Treasurer, the immediate Past Chairman (for a minimum one-year term upon expiration of his/her term in office as Chairman), the ACM Lifting Lives Chairman (serving in an ex-officio capacity with no voting rights), and up to nine (9) other Directors and committee members as may be appointed by the Board of Directors from time to time; the Officer Leadership Team shall present to the Board of Directors a slate of Executive Committee member candidates for approval. The Executive Committee, unless limited by a resolution of the Board, shall have and exercise all the authority of the Board of Directors in the management and the business and affairs of the Academy between meetings of the Board of Directors, provided, however, that the Executive Committee shall not have the authority of the Board of Directors in reference to those items enumerated in Article III, Section 10 (a) (1) through (5) of these Bylaws. All actions of the Executive Committee shall be reported to the Board of Directors at the next duly scheduled Board of Directors meeting.

### **ARTICLE IV - OFFICERS**

#### **SECTION 1. OFFICERS:**

**(a) OFFICERS:** The officers of the Academy shall be: (1) a Chairman, (2) a President, (3) a Vice-President, (4) a Secretary, (5) a Treasurer, and (6) such other officers as from time to time may be established by the Board of Directors; provided that the Board of Directors may

eliminate offices so long as the Academy has at least the following three officers: a President, a Secretary and a Treasurer. The Chairman, President, Vice-President and Treasurer shall collectively be known as the “**Officer Leadership Team.**”

**(b) PAST CHAIRMAN:** The immediate “Past Chairman” will serve a one-year term as a Board member and Executive Committee member upon expiration of his/her term in office as Chairman. Following such one-year period, said Past Chairman will remain on the Board as a Director for the ensuing five (5) years, for a maximum six (6) years post Chair tenure, upon ratification by the Board (he/she may choose to resign from the Board after the one-year term as immediate Past Chairman expires). Each Past Chairman will be a director with full voting rights as long as he/she remains on the Board and in this capacity.

Following their service as outlined in the preceding paragraph, and at their sole discretion, a past Chairman may request to be deemed “ex officio” and would be afforded the same rights and privileges as other members of the Board, including participation in discussions, but excluding proposing motions and voting on matters before the Board. Ex Officio Past Chairmen will be welcome to attend and participate in meetings of the Board of Directors, and, from time to time, may be invited to attend other meetings as deemed appropriate by the current slate of Officers.

**SECTION 2. ELECTION OF OFFICERS:** The officers of the Academy shall be elected annually by, and shall serve at the pleasure of the Board of Directors, and shall hold their respective offices until the end of the term of office for which such person was elected as set forth in Section 3 below or until their resignation or removal. Any officer may be removed, either with or without cause, by the Board of Directors at any time. Any such removal shall be without prejudice to the rights, if any, of the officer under any contract of employment of the officer. Any officer may resign at any time by giving written notice to the Academy, but without prejudice to the rights, if any, of the Academy under any contract to which the officer is a party. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Vacancies in any office because of death, resignation, removal, or any other cause shall be filled by the Board of Directors. All records and assets of the Academy must be returned to the Academy or its designee(s) by any former officer (or such officer’s estate) as soon as possible, but in no event later than thirty (30) days, after such former officer has ceased to be an officer for any reason.

**SECTION 3. TERMS:** The term of office of a duly elected officer shall be for one (1) year, from commencement of the third regular meeting of the Board in each calendar year and continuing until such person’s successor is duly elected at the succeeding year’s third regular meeting of the Board.

**SECTION 4. REMOVAL OF OFFICERS:** Should any officer fail to attend two (2) meetings of the Board of Directors in a given year without being “excused” by the Board of Directors, the Board of Directors may vote to remove the officer from his/her office. If the Chairman is removed from office, or vacates the office, the Board of Directors shall appoint the President to serve as the

Chairman. With respect to any vacancy of office of the President, Vice-President or any other officer, that vacancy will be filled by the Board of Directors.

#### **SECTION 5. DUTIES OF THE OFFICER LEADERSHIP TEAM:**

**(a) CHAIRMAN:** The Chairman shall preside at all meetings of the Board of Directors, perform such other duties as may be assigned from time to time by the Board of Directors, and work with the President to prepare the President to assume the office of Chairman.

**(b) PRESIDENT:** Subject to such supervisory powers as the Board of Directors may give to the Chairman, and subject to the control of the Board of Directors, the President shall supervise the Academy's day to day activities and affairs. The President shall preside at all Members' meetings and, in the absence of the Chairman, at all Board of Directors meetings. The President shall have such other powers and duties as the Board of Directors or the Bylaws may require. The President shall also work with the Chairman to prepare to move into the office of Chairman.

**(c) VICE-PRESIDENT:** The Vice-President shall perform the functions of the office of the President in the absence or disability of the President, and shall perform such other duties as may be assigned from time to time by the Board of Directors. The Vice-President shall also prepare to move into the office of President.

#### **SECTION 6. DUTIES OF OTHER OFFICERS:**

**(a) SECRETARY:** The Secretary shall keep or cause to be kept, at the principal California office of the Academy, a copy of the Articles of Incorporation and Bylaws, as amended to date, a record of the Members, showing each Member's name, address (including electronic address and facsimile number, if any), and Membership Class. The Secretary shall give, or cause to be given, notice of all meetings of Members and of the Board of Directors that these Bylaws require to be given. The Secretary shall be responsible for keeping a permanent record of all minutes of meetings of the Board of Directors and all meetings of Members. The Secretary shall be responsible for any other duties as may be prescribed by the Board of Directors from time to time. The Secretary may, but need not be, a Director.

**(b) TREASURER:** The Treasurer, subject to the supervision and direction of the rest of the Officer Leadership Team and the Board of Directors, shall have the responsibility of the funds and securities of the Academy. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the Academy's income properties and transactions. The Treasurer shall send or cause to be given to the Members and Directors such financial statements and reports as are required to be given by law, by these Bylaws, or by the Board of Directors. The books of account of the Academy shall be open to inspection by any Director at all reasonable times. The Treasurer shall (i) deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the Academy with such depositories as the Board of Directors may designate; (ii) disburse the Academy's funds as the Board of Directors may order; (iii) render to any Director, when requested, an account of all transactions

and the financial condition of the Academy; and (iv) have such other powers and perform such other duties as the Board of Directors may require. The Treasurer shall give the Academy a bond in the amount and with the surety or sureties specified by the Board of Directors for faithful performance of the duties of the office and for restoration to the Academy of all of its books, papers, vouchers, money, and other property of every kind in the possession or under the control of the Treasurer on his/her death, resignation, retirement, or removal from office. The Treasurer may, but need not be, a Director. Each elected treasurer will serve a term of three years, in order to be in accordance with the officer leadership team progression policy, with annual ratification occurring in non-electoral years.

(c) Such other officers as from time to time may be established by the Board of Directors; with duties determined according to the needs of the office elected.

## ARTICLE V – FINANCIAL OVERSIGHT

**SECTION 1. Appointment of an Audit Committee:** In a fiscal year in which the Corporation's gross revenue is \$2,000,000 or more, the Corporation shall appoint an audit committee (the "Audit Committee"), shall hire an independent auditor, and shall have such auditor prepare an audited financial statement. Such \$2,000,000 threshold excludes grants received from, and contracts and services with, governmental entities for which the governmental entity requires an accounting of funds received.

(a) **Members.** The Audit Committee may include non-Board members, but it may not include any members of the staff, the President or the Treasurer (or any officer having like duties). If the Corporation has a Finance Committee, it shall be separate from the Audit Committee. The Audit Committee may include members of the Finance Committee, but such overlapping members shall constitute less than half of the Audit Committee and the chairperson of the Audit Committee may not be a member of the Finance Committee. Any person who has any material financial interest in any entity doing business with the Corporation may not serve on the Audit Committee. Each member of the Audit Committee shall serve as such until such member's successor shall be appointed by the Board. In the event that any member of the Audit Committee shall resign, the vacancy caused thereby shall be filled by the Board. The Audit Committee may consist of one or more persons (Board members or non-Board members), as determined from time to time by the Board.

(b) **Duties of the Audit Committee.** Subject to the supervision of the Board, the Audit Committee shall have the following responsibilities:

(1) To make recommendations to the Board regarding the appointment, retention, and termination of the independent auditor for the Corporation;

(2) To negotiate the auditor's compensation, subject to the oversight, control and final approval of the Board;

(3) To confer with the auditor to satisfy its members that the financial affairs of the Corporation are in order;

(4) To review the audit prepared by the auditor and recommend to the Board whether to accept such audit; and

(5) To determine whether any non-audit services performed by the auditor conform to the applicable independent standards and to make a recommendation to the Board whether to approve such non-audit services.

(c) **Compensation.** No member of the Audit Committee, as such, shall receive compensation for serving on the Audit Committee. An Audit Committee member may be reimbursed for reasonable expenses incurred in the performance of specific duties as a member of the Audit Committee.

(d) **Quorum, Meetings of the Audit Committee, Records of the Audit Committee.** Determinations of quorum, procedures for meetings, and records of the Audit Committee shall be as set forth in the charter of the Audit Committee approved by the Board.

(e) **Control by the Board.** The Audit Committee shall be subject at all times to the control of the Board.

**SECTION 2. Financial Statements Must Be Made Available:** If the Corporation prepares an audited financial statement, such audited financial statement shall be made available for inspection by the California Attorney General and by all members of the public no later than nine months after the close of the relevant fiscal year in the same manner as the Corporation's Internal Revenue Service Form 990. Each annual financial statement shall be made available to the public for three years.

**SECTION 3. Executive Compensation Review and Approval:** The Executive Committee, or any authorized committee of the Board, shall review and approve the compensation, including benefits, of the President and the Treasurer (or any officer having like duties) to ensure that each such officer's compensation is just and reasonable. Such review and approval shall occur when the officer is initially hired, whenever the officer's term of employment is renewed or extended, and when the officer's compensation is modified, unless such modification applies to substantially all employees.

## ARTICLE VI – NOMINATIONS

**SECTION 1. NOMINATIONS:** For the purposes of identifying nominees for the annual election of Directors and identifying to the Directors candidates for the Officer Leadership Team and other offices, the Officer Leadership Team shall appoint a "Leadership Development Committee" composed of five (5) or more Directors and industry leaders. The Leadership Development Committee shall recommend at least two (2) and no more than four (4) candidates for each open



Director position, and if so requested by the Board, candidates for the Officer Leadership Team and other offices. The Board of Directors may add nominees to the slate of Director candidates.

## **ARTICLE VII - AMENDMENTS**

**SECTION 1. AMENDMENTS:** Upon a vote of two thirds (2/3) of Directors present at a meeting or via electronic ballot, the Board of Directors may recommend to the Members that the Bylaws be amended. Any proposed amendment shall be submitted by written, internet, and/or electronic ballot to the Members, and a majority of the ballots returned within the time specified by the Board or Directors, shall be required for membership approval of any such Amendment. The President shall appoint an independent firm for the purpose of tabulating the results of the ballot.

## **ARTICLE VIII - ANNUAL AWARDS**

**SECTION 1. AWARDS:** Each year at a time and place approved by the Board of Directors, the Academy shall acknowledge excellence in various categories of the country music field by presenting awards at an annual award show (the “**Awards**”). The categories of Awards shall be determined from time to time by the Board of Directors.

**SECTION 2. VOTING PROCEDURE:** The voting procedure for Awards shall be determined from time to time by the Board of Directors, subject to the requirements of these Bylaws and any other applicable legal requirements. Unless designated as a “**Board Award**” by two-thirds (2/3) vote of the Directors in attendance at a Board of Directors meeting, the finalists and winners for each Award shall be determined by a vote of the Members entitled to vote on Awards. All ballots shall contain a space to write-in a candidate. Voting procedures shall be established by the Board of Directors and may include procedures for electronic voting. The ballots shall be tabulated under strict procedures by an independent firm to ensure accuracy, fairness, security and to prevent fraud and tampering. All voting shall be confidential and shall be accomplished by secret ballot. The voting procedure shall be kept on file at the Academy’s principal office.

**SECTION 3. AWARD CRITERIA:** The criteria to be used to nominate candidates for each Award shall be determined from time to time by the Board of Directors. The Award criteria shall be kept on file at the Academy’s principal office.

## **ARTICLE IX - MISCELLANEOUS**

**SECTION 1. CHECKS, DRAFTS, AND CONTRACTS:** All checks, drafts or other orders for payment of money, notes or other evidences of indebtedness, issued in the name of or payable to the Academy, shall be signed or endorsed by at least one officer of the Academy or by such person or persons and in such manner as, from time to time, shall be determined by a resolution of the Board of Directors. Except as otherwise provided by a resolution of the Board of Directors, any two (2) officers appointed by the Board of Directors may enter into any contract or execute any instrument in the name of and on behalf of the Academy, and unless authorized by the Board of Directors, no other agent or employee shall have any power or authority to bind the Academy by

any contract or engagement or to pledge its credit or to render it liable for any purpose or for any amount.

**SECTION 2. RECORDS:** The Academy shall keep adequate and correct books and records of accounts and shall keep minutes of the proceedings of its Board of Directors, and the committees of the Board of Directors, and the Members, and a record of the name, address, phone number, e-mail address (if any), facsimile number (if any) and Membership Class of each Member. Such minutes shall be in written form. Such other books and records shall be kept either in written form or in any other form capable of being converted into written form.

**SECTION 3. CONSTRUCTION AND DEFINITIONS:** Unless the context otherwise requires, the general provisions, rules of construction and definitions contained in the General Provisions of the California Nonprofit Corporation Law and in the California Nonprofit Mutual Benefit Corporation Law shall govern the construction of these Bylaws.

**SECTION 4. INDEMNIFICATION:** To the fullest extent permitted by law, the Academy may indemnify its Directors, officers, employees, and other persons described in California Corporations Code section 7237(a), including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any "proceeding," as that term is used in that section, and including an action by or in the right of the Academy, by reason of the fact that the person is or was a person described in that section.

(a) On written request to the Board of Directors by any person seeking indemnification under Corporations Code section 7237(b) or section 7237(c), the Board of Directors shall promptly decide under Corporations Code section 7237(e) whether the applicable standard of conduct set forth in Corporations Code section 7237(b) or section 7237(c) has been met and, if so, the Board of Directors may authorize indemnification.

(b) If the Board of Directors cannot authorize indemnification, because the number of Directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to that proceeding, the Board of Directors shall promptly call a meeting of Members. At that meeting, the Members shall determine under Corporations Code section 7237(e) whether the applicable standard of conduct has been met and, if so, the Members present at the meeting in person or by proxy may authorize indemnification.

**SECTION 5. INSURANCE:** The Academy shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, to cover any liability asserted against or incurred by any officer, Director, employee, or agent in such capacity or arising from the officer's, Director's, employee's, or agent's status as such.

## CERTIFICATE OF SECRETARY

I, Tommy Moore, hereby certify:

I am the duly appointed Secretary of the Academy of Country Music, a California 501(c)(6) Non Profit-Mutual Benefit Corporation (the "**Academy**"). The foregoing Bylaws are a true and correct copy of the Bylaws of the Academy as duly amended and restated effective as of May 1, 2019, as voted on and accepted by the Board of Directors of the Academy on May 22, 2019, and approved by the required vote of the Members (as described therein).

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the seal of the Academy this 22nd day of May, 2019.

---

Tommy Moore, Secretary