



BYLAWS

OF

THE AMERICAN KNIFE AND TOOL INSTITUTE, INC.
(A WEST VIRGINIA NONPROFIT CORPORATION)

Approved by Board of Regents August 7, 1998
(Last amended April 1, 2020)

BYLAWS OF THE AMERICAN KNIFE AND TOOL INSTITUTE, INC.

ARTICLE 1. NAME

The name of the organization, which was incorporated on December 11, 1997, is American Knife and Tool Institute, Inc., aka American Knife & Tool Institute or AKTI. Hereinafter in these Bylaws, it is called the “Association.” The Board of Regents may designate other names for specific activities or programs as it deems appropriate.

ARTICLE 2. PURPOSE

Section 2.1 The purpose of the Association is as a nonprofit, as set forth in the Articles of Incorporation, to engage in the transaction of any or all lawful business for which corporations may be incorporated in the State of West Virginia.

Section 2.2 The specific purpose of the Association is to function as a nonprofit trade Association advocating for the knife industry and knife users.

ARTICLE 3. AUTHORITY

Section 3.1 The Association shall have such powers as are now or may hereafter be granted by the Not-For-Profit Corporation Act of the State of West Virginia, by its Articles of Incorporation, and these Bylaws

Section 3.2 The governing body of the Association shall be the Board of Regents.

Section 3.3 Principal Office. The registered agent of the Association in the state of West Virginia will be C.T. Corporation System or as determined by the Board of Regents. The Association shall have such other offices as may from time to time be designated by the Board of Regents.

ARTICLE 4. MEMBERSHIP

The Membership of the Association shall consist of business memberships including the Board of Regents, Advisory Board, Premier, and Associate Members and individual memberships including Ambassador and Honorary Members.

Section 4.1 Board of Regents. Membership to the Board of Regents shall be by invitation after approval from a majority of the current members serving on the Board. Only Board of Regents may vote on the election of officers.

Section 4.2 Advisory Board Membership. Any knife industry related business or organization is eligible to become an Advisory Board Member, with voting privileges, under such terms and with such benefits as the Board of Regents may determine. Advisory Board Membership must be approved by the majority vote of the Board of Regents. Advisory Members are invited to participate in two Board of Regents meetings per year and discussions as the Board of Regents determines.

Section 4.3 Premier Membership. Any business entity or any related organization actively engaged in the knife industry is eligible to become a Premier Member of the Association, with voting privileges, under such terms and with such other benefits as the Board of Regents may determine.

Section 4.4 Associate Membership. Any collaborative organization or industry-related business interested in the activities of the Association may be admitted as a non-voting member under such terms and with such benefits and dues structure as the Board of Regents may determine.

Section 4.5 Ambassador Membership. Any individual interested in the activities of the Association may be admitted as a non-voting member under such terms and with such privileges as the Board of Regents may determine.

Section 4.5 Honorary Membership. The Board of Regents may elect as Honorary Members such persons as are particularly distinguished or who have made significant contributions to the Association or the industry. An Honorary member may not vote.

Section 4.6 Duration of Membership. Membership in the Association is on an annual basis unless otherwise voluntarily withdrawn.

Section 4.7 Dues. The annual dues for the various classes of membership shall be determined by the Board of Regents. Dues are non-refundable.

Section 4.8 Levy of Special Assessments. The Board of Regents may levy assessments against voting members by the affirmative vote of at least two-thirds of the members of each class, voting as a class, to which the levy applies.

Section 4.9 Good Standing and Termination. Membership in the Association shall terminate upon the resignation of a member, failure to pay dues, death, or expulsion from the membership for violations of the Bylaws, Confidentiality Agreement, Board Policy Manual, or for commission of any act deemed by the Board of Regents as injurious to the reputation of the Association. No member shall be expelled, except for failure to pay dues, without due process and without a two-thirds vote of the Board of Regents present and voting at a duly constituted meeting.

Section 4.10 Suspension and Expulsion. If in a written and signed communication addressed to the Board of Regents, any member of the Association shall be charged with conduct detrimental to the objectives or interests of the Association or in violation of its constitution,

bylaws, code of ethics, or rules and regulations, the Board of Regents shall consider the matter and if it shall decide to take further action, the President shall send a copy of the charges to the accused member, who shall be given adequate time to reply, whereupon the Board of Regents shall take such further action as it may deem proper.

If two-thirds of the Board of Regents shall be satisfied of the truth of the charges, after a fair and impartial hearing on due notice to the accused member, such notice to be given by the President by registered or certified mail to the accused member at member's latest known address at least seven days before the hearing, the Board of Regents may request the offending member to resign or may suspend or expel the member. Should the offending member elect not to resign on such request, the member's name shall be stricken from the membership rolls.

ARTICLE 5. MEETINGS OF MEMBERS

Section 5.1 Annual Meeting. There shall be an annual meeting of all classes of membership during the second quarter of each calendar year, at a location determined by the Board of Regents, unless otherwise ordered by the Board of Regents, for presenting and receiving reports, and the transaction of other business.

Section 5.2 Special Meetings. A special meeting of the membership may be called at any time by the President or the Board of Regents, and must be called on the written request of a majority of the Board of Regents or on the written request of the majority of the members entitled to vote.

Section 5.3 Notice of Meetings. Notice of meetings shall be issued no less than twenty days before the meeting date.

Section 5.4 Quorum. A majority of all current members of the Board of Regents will constitute a quorum for purposes of conducting official board business.

Section 5.5 Voting. Each voting member shall have one vote on such matters as determined by the Board of Regents. All issues to be voted on shall be decided by a simple majority of those present at the meeting in which the vote takes place.

ARTICLE 6. BOARD OF REGENTS

Section 6.1 General Powers. The Board of Regents shall have supervision, control, and direction of the affairs of the Association, shall execute the policies and decisions, shall actively prosecute the Association's objectives, and shall have discretion in the disbursement of funds. It may adopt such rules for the conduct of its business as shall be deemed advisable, and may, in the execution of powers granted, appoint subcommittees or agents for specific assignments.

Section 6.2 Board Size and Compensation. The Board of Regents shall consist of no less than three members and no more than fifteen, including the Officers who are Regents. The

Board receives no compensation nor any reimbursements for expenses to attend Board meetings.

Section 6.3 Board Election and Terms. The Board of Regents shall approve any new Board of Regent members. New members of the Board of Regents shall immediately enter on the performance of their duties and shall continue in office until such time as they resign or until their successors are selected. If at any time there is an even number of Board of Regents, the president shall decide any tie votes.

Section 6.4 Board Policy Manual. The Board of Regents will approve and maintain a Board Policy Manual of current and approved policies adopted by the Board of Regents including meetings, notices, quorum and procedures.

Section 6.5 Officers. The initial officers of the Association were a president and a secretary as required by the West Virginia Non-Profit Corporation Act. Other officers shall consist of a Vice-President, and Past President. The Vice President shall serve as the corporate secretary. Other offices and officers may be established and appointed by the Board of Regents.

Section 6.51 Eligibility. Only duly appointed representatives of the members of the Board of Regents shall be eligible to serve as officers of the Association.

Section 6.52 Election and Term of Office. The Officers of the Association shall be elected for two year terms by the Board of Regents at the annual meeting of the Board, according to policies established in the Board Policy Manual and shall take office immediately upon election. Officers may only serve two consecutive two year terms. Vacancies in any office may be fulfilled for the balance of the term of such office by the Board of Regents.

Section 6.53 President. The President shall be chief officer of the Association, and shall be a member ex officio of all committees. The President shall communicate to the Association such matters and make such suggestions as may in the President's opinion tend to promote the welfare of and increase the usefulness of the Association, take charge of and supervise the performance of agents of the Association, and shall perform such other duties as are necessarily incident to the office.

Section 6.54 Vice President/Corporate Secretary. The Vice President shall be the alternate chief officer of the Association and shall perform all duties of the President in the President's absence or inability to perform the duties of the office of president. The Vice President serves as the Secretary required by incorporation law. The Vice President shall perform such other duties as may be assigned by the President or as may be defined by the Board of Regents.

Section 6.55 Past President. The Past President shall perform such other duties assigned by the President. The Past President shall serve one two-year term of office.

ARTICLE 7. COMMITTEES

Section 7.1 Committee Formation. The Board of Regents may create one or more standing

committees and appoint members of the Board to serve as a chairperson. Each committee must have two or more members, who serve at the pleasure of the Board of Regents.

Section 7.2 Executive Committee. The Executive Committee shall consist of the President, Vice President, immediate Past President and Executive Director. A majority of the Executive Committee shall constitute a quorum, and the vote of a majority in attendance at the meetings at which a quorum exists shall constitute the act of the Executive Committee.

Section 7.3 Ex-Officio Members. Committee chairpersons may appoint ex-officio members of standing committees who shall be entitled to all the rights and privileges of regular committee members.

ARTICLE 8. EXECUTIVE DIRECTOR AND STAFF

The Board of Regents may engage an Executive Director who shall have overall responsibility for management of the operations and business affairs of the Association. The Executive Director shall execute all programs established by the Board of Regents and all duties as may be assigned from time to time by the President or the Board of Directors, shall negotiate and execute contracts as authorized by the Board of Regents, shall be custodian of Association funds, and shall have authority to make deposits and disbursements in connection with the conduct of its business affairs, as delegated by the Board of Regents. The Executive Director shall maintain an accurate list of the membership of the Association.

ARTICLE 9. AMENDMENTS

These Bylaws may be amended, repealed, or altered, and new Bylaws adopted, in whole or in part, by a two-thirds majority vote of the existing Board of Regents members at the time of the vote.

ARTICLE 10. LIABILITIES

Nothing in these Bylaws shall constitute members of the Association as partners for any purpose. No member, officer, agent, or employee shall be liable for the acts or failure to act of any other member, officer, agent, or employee of the Association. Nor shall any member, officer, agent, or employee be liable for his or her acts or failure to act under these Bylaws, excepting only acts or omissions arising out of his or her willful misfeasance

ARTICLE 11. FUNDS

Section 11.1 Finances. The Association is not intended as a profit-making organization, nor is it founded with the expectation of making a profit. The Association shall use its funds only for objectives and purposes specified in Article 1.

Section 11.2 Bonding. Persons entrusted with the handling of Association funds may be required, at the discretion of the Board of Regents, to furnish, at Association expense, a suitable fidelity bond.

ARTICLE 12. INSIGNIA & MARKS

The Board of Regents may adopt insignia, colors, badges, and flags for the Association, as it deems desirable. The Association may seek federal registration of service marks and trademarks of the Association.

ARTICLE 13. DISSOLUTION

The Association may be dissolved by the vote of a two-thirds majority of the Board of Regents.

In the event of dissolution, the assets of the Association shall be distributed as directed by the Board of Regents to a non profit organization whose main purpose is the education or promotion of the knife making and knife-using communities.

CERTIFICATION

These Bylaws were unanimously approved as amended at a meeting of the Board of Regents on April 1, 2020.



Corporate Secretary (Vice President)

April 3, 2020

Date