

BY-LAWS OF THE FLORIDA STAMP DEALERS' ASSOCIATION
October 2013 -- Approved

The purposes for which the Florida Stamp Dealers' Association (hereafter known as the 'Association') is formed are to provide an organization for the development and maintenance of high standards of business ethics among those engaged directly and indirectly in the merchandising of stamps and other materials related to the hobby of philately, and thereby to promote mutual trust and friendship among its members and public confidence and respect for the trade; to provide a medium for the exchange of trade and credit information among such merchandisers; to diffuse accurate and reliable information of philatelic interest through trade papers, releases, meetings and similar means; to arbitrate disputes, mediate, adjust and settle differences between members and the public; to assist recognized governmental agencies in the prosecution of violations of law relating to philatelic matters; to do all within its power for philately and to so operate that no part of the income or earnings of the Association inure to the benefit of any individual or member; and no officer, member or employee shall receive or be entitled to receive pecuniary profit from the operations thereof except as reasonable compensation for services actually rendered.

ARTICLE I. Directors

Section 1. The Board of Directors (hereafter known as the 'Board') may include an Honorary Life Director and the Immediate Past President and shall have seven other members. The four officers elected to fill the respective offices (see Article II, Section I) and the Immediate Past President shall be deemed elected to the Board. There shall be three Board members elected at-large. The President shall be the President of the Board. The Honorary Life Director and the Immediate Past President shall not have voting privileges.

Section 2. Directors shall take office on the first day of January in the year following their election and serve without compensation for a term of four years or until their successors are elected and qualify. The election for Directors other than President and Vice President shall take place the second year after the election for the President and Vice President. The Board, by an affirmative vote of four members, may remove any Director or Officer for cause and fill vacancies in the Board or staff officers for the unexpired term.

Section 2.1. In order to realign the terms of the Directors into a four-year term that is in a cycle two years later than the President/Vice President, the 2016 election for Directors will be a two-year term. The four-year terms for Directors will be effective in the 2020 election.

Section 3. Four members of the Board shall constitute a quorum at regular meetings and four members shall constitute a quorum at special meetings of the Board and their action shall be binding on the Association.

Section 4. The power to discipline members of the Association for a violation of the Code of Ethics is vested in the Board and their actions shall be final.

Section 5. The Board may appoint part-time assistants to Officers and Directors and designate their titles, duties and compensations.

ARTICLE II. Officers

Section 1. The Officers shall be President, Vice-President, Secretary and Treasurer, each of whom shall perform the duties incidental to that person's office. They shall take office on the first day of January in the year following their election and will continue to serve until their successors are elected and qualify. The President/Vice President shall be elected to four-year terms starting in 2016. In order to realign the terms of the Secretary and Treasurer into a four-year cycle two years later than the President/Vice President, the 2016 election will be for a two-year term and for 2020 and thereafter for a term of four years.

Section 2. The President cannot serve another immediate term after serving a full four-year term, however he/she may run again after four years. This provision is not meant to prohibit a President from immediately following a partial term, when appointed to fill a vacancy of a previous incumbent, with a full-elected term. The outgoing President may also choose to immediately run for any other position in the Association. All other Officers may serve consecutive terms.

ARTICLE III. Meetings

Section 1. Membership meetings shall be as called. Special membership meetings may be called by the President, or upon the request of the Board or of fifteen members. At all such meetings, twenty-five percent of the voting membership or fifteen voting members, whichever is less, shall constitute a quorum. Regular meetings of the Board shall be held quarterly. Special meetings of the Board may be called by the President, or upon the request of two Board members. The time and place for all regular meetings shall be fixed by the President and shall be given by mail unless, less than seven day notice is given, in which event notice shall be given by telephone or E-mail not less than three days prior to the meeting date.

ARTICLE IV. Nominations & Elections

Section 1. The Nominations & Elections Committee shall nominate all candidates to fill offices. Nominations shall be in writing and communicated to the Board not later than October 1 in each year. The Board shall certify such nominations to the President not later than 45 days prior to the annual membership meeting in December.

Section 2. The names of the nominees shall be placed on ballots with space left thereon for other names. Voting shall be by mail and all ballots shall be mailed to the membership not less than 30 days prior to the annual membership meeting. Ballots shall be tallied by inspectors of the election appointed by the President prior to the annual membership meeting, and no ballot shall be counted unless received by the Committee not later than the Friday before the tally date. Results of elections shall be announced at the annual meeting of the membership by the inspectors. A vote cast for an Officer shall be deemed a vote cast for the same person as a Director.

ARTICLE V. Committees

Section 1. The President may appoint committees for special purposes or projects and all members of all committees shall serve at the President's pleasure. All committees shall have authority to promulgate their own rules not inconsistent with their functions and subject to the approval of the Board.

ARTICLE VI. Code of Ethics and Pledge

Section 1. A Code of Ethics and Pledge shall be adopted, which shall, in the opinion of the membership, best establish methods of business conduct which shall serve to promote the purposes and aims of the Association, fair trade practices, and good relations between members, the dealer fraternity in general and the public.

Section 2. Prior to being accepted into the membership, each member of the Association shall, as a prerequisite thereto, sign and agree to comply with the Code of Ethics and Pledge aforesaid. Complaints alleging violation of the Code of Ethics and Pledge shall be submitted in writing to the Board of Directors who shall take it under advisement sitting as the Disciplinary Committee.

ARTICLE VII. Membership

Section 1. Any person may apply for membership if he/she:

- A. Has been a dealer in philatelic materials, supplies, accessories and publication, or engaged in such other trade, business or profession as directly advances and benefits the philatelic trade.
 - (i) For one year, if a full-time dealer, or
 - (ii) For two years, if a part-time dealer.
- B. Subscribes to the Code of Ethics and Pledge of the Association.
- C. Has attained the age of legal majority in his state of residence.

Section 2. Applicants for membership shall submit their applications on forms prescribed by the Membership Committee. Their names shall be published at least once in the official Association publication prior to the action being taken on their applications, and such applications must be approved by a majority of the Board before membership shall be granted.

Section 3. The Board may grant honorary memberships to any persons who have, in their judgment, served the trade and hobby of philately with distinction and honor. No dues shall be required of such memberships nor shall he/she be entitled to voting rights, and such memberships may be withdrawn by the Board at any time for good cause shown.

ARTICLE VIII. Dues and Fees

Section 1. There shall be three classes of membership, as follows:

- A. Full-time regular members with dues set by the Board.
- B. Lifetime members with dues set by the Board.
- C. Honorary members with no dues.

Section 2. Initial payment of dues for new members will be prorated on a quarterly basis. Renewal notices will be mailed to current members in November for the following year's dues. All such dues are payable on the first day of January of the New Year. Members failing to make such payments will be notified in writing in January, and if payment is not received by February 1st, they shall be dropped from the membership.

Section 3. The Board will establish dues and fees dealing with membership.

ARTICLE IX. Disciplinary Action

Section 1. All disciplinary action matters will be taken into consideration by the Disciplinary Committee. This committee will consist of all members of the Board. The chairman of this committee shall be chosen by the Board members the first time they are required to meet. The chairman shall serve as such for the remainder of that member's term. Upon completion of a case, the decision made by the Disciplinary Committee shall then be acted upon, as appropriate, by the Board.

Section 2. A member charged with a violation of the Code of Ethics or Pledge shall be entitled to a fair hearing.

Section 3. It shall constitute a ground for disciplinary action if a member of the Association is indicted for a crime, is suspended or expelled by a national philatelic organization such as the American Philatelic Society or American Stamp Dealers Association, etc, or fails to answer communications addressed to him or her by the Association or its duly authorized Officers or appointees.

Section 4. Members who are adjudicated bankrupt, or have an assignment for the benefit of creditors, without paying the just claims of collectors for philatelic materials or of members of this Association, may be suspended or expelled from the membership after fair hearing.

Section 5. If an accusation is upheld, the Board will determine the appropriate disciplinary action. The severity of the action will be determined by the severity of the violation and the member's previous record of disciplinary action, if any. The Board may determine that the action shall include but not limited to:

- A. Censure
- B. Suspension to include loss of FSDA Show privileges and/or temporary loss of listing in the Association
- C. Requirement to return material or refund monies to the aggrieved party
- D. Expulsion

Section 6. The decision of the Board is final for all purposes.

ARTICLE X. Amendments

Section 1. By-Laws or amendments thereto may be proposed by the Board or by fifteen members acting jointly. Such By-Laws and amendments shall be published at least once in the official Association publication (The FSDA Newsletter). Thereafter, the membership shall vote thereon, and if approved, the same shall become effective the first day of the month following the publication of the results of the vote.

[2013.1.3.Final]