

**BYLAWS
OF
NORTH CAROLINA CHIROPRACTIC ASSOCIATION PAC**

Dated as of April 8, 2014

**ARTICLE I
NAME; ORGANIZATION; OFFICES**

Section 1. Name. The name of the corporation is North Carolina Chiropractic Association PAC (the “**PAC**”).

Section 2. Organization. The PAC is a North Carolina corporation incorporated on April 8, 2014, and existing pursuant to the Act.

Section 3. Offices. The principal office of the PAC shall be at 3200 Blue Ridge Road #216, Raleigh, Wake County, North Carolina 27612. The principal office and any additional offices may be located in such other places as may be designated from time to time by the Directors.

Section 4. Act. As used herein, the “**Act**” means the North Carolina Nonprofit Corporation Act, as the same may be amended from time-to-time.

**ARTICLE II
PURPOSE**

Section 1. Purpose. The PAC has been formed to participate in the political process of electing candidates to political office by directly or indirectly accepting contributions or making expenditures, or both, for the purpose of influencing or attempting to influence the selection, nomination, election, or appointment of any individual to public office. The PAC shall promote good government and participation in the political process through the personal and financial participation of its contributors. The PAC shall not be affiliated in any way with any political party or other organization, political or otherwise, but is organized and shall be operated on a voluntary non-partisan basis to promote the interests of its contributors in maintaining the business environment in North Carolina and in improving the quality of government. The PAC shall operate primarily by making monetary contributions to the political campaigns of selected candidates for state office, in primary and general elections, who are believed to represent the interests of its contributors and to be worthy of its support. The PAC shall be registered as a political committee with the North Carolina State Board of Elections. The PAC shall be administered and operate as a political organization within the meaning of Section 527 of the Internal Revenue Code of 1986, as amended, or the corresponding section of any succeeding revenue law (the “**Code**”). Additionally, the PAC shall operate in compliance with any applicable federal or state law, including without limitation the Federal Election Campaign Act of 1971 (Pub. L. 92-225, 86 Stat. 3), Chapter 163 of the North Carolina General Statutes, and any rules or regulations promulgated thereunder (applicable federal or state law or regulations are collectively referred to as “**Applicable Law**”). Notwithstanding the foregoing, if any

provision in this section shall fail to comply with the provisions of N.C.G.S. § 163-278.19(g), then such provision shall be void.

ARTICLE III
MEMBERSHIP

Section 1. Members. The PAC shall have no members.

ARTICLE IV
BOARD OF DIRECTORS

Section 1. General Powers and Responsibilities. The governing body of the PAC shall be a Board of Directors (the “**Board**”). In furtherance thereof, the Board shall: (a) supervise, control and direct the business and affairs of the PAC; (b) take actions necessary and appropriate to accomplish the PAC’s purpose; (c) authorize the making of financial contributions and disbursements in accordance with the PAC’s purpose and these Bylaws; and (d) ensure that the PAC operates in compliance with Applicable Law.

Section 2. Number and Composition. The number of persons (each, a “**Director**”) on the Board shall be five (5) comprised as follows:

(a) Two (2) *ex officio* Directors, who are those persons who are then the following officers of North Carolina Chiropractic Association, a North Carolina corporation (the “**Association**”):

- (1) The President; and
- (2) The Executive Director.

(b) Three (3) persons nominated by the President of the Association and approved by the Board of Directors of the Association (the “**At Large Director(s)**”). In nominating and approving the At Large Director(s), the President and Board of Directors of the Association shall take into account the identity of the PAC’s contributors.

Section 3. Term. The *ex officio* Directors shall serve as Directors for so long as they meet the qualifications set forth in Article IV, Section 2. The At Large Directors shall serve for a term of one (1) year, commencing on January 1 of each year and concluding on December 31 of that same year. Notwithstanding such stated term, a Director shall continue to serve after expiration of his or her term until his or her successor meets the qualifications set forth in Article IV, Section 2 or is appointed, or until the earlier of his or her death, resignation, or removal.

Section 4. Removal. The At Large Directors may be removed at any time, with or without cause, by the Board of Directors of the Association.

Section 5. Resignation. Any Director may resign at any time upon giving written notice of resignation to the Board or to the PAC Manager. Such resignation notice may state a future date on which the resignation is effective.

Section 6. Vacancy. A vacancy occurring among the At Large Director positions shall be filled by the President of the Association, and the person filling the vacancy shall serve for the remainder of the term of the Director whose death, resignation, or removal resulted in the vacancy.

Section 7. Compensation. The members of the Board shall serve without compensation for their services, but may be reimbursed for all expenses reasonably incurred in attending meetings of the Board or in performing their duties as Directors in accordance with such resolutions or policy for reimbursement as from time-to-time may be adopted by the Board.

Section 8. Meetings.

(a) Location. Meetings of the Board may be held at any location within the United States.

(b) Regular Meetings. Regular meetings of the Board may be held at such time and place as determined from time to time by the Board.

(c) Special Meetings. Special meetings of the Board may be held from time to time and may be called by any officer or any two (2) Directors.

(d) Notice. Notice of a regular meeting shall be delivered either, personally or by mail, telephone, facsimile, or e-mail to each Director at least twenty-four (24) hours before the time of the holding of the meeting. Any oral notice given personally or by telephone may be communicated either to the Director or to a person at the office of the Director who the person giving the notice has reason to believe will promptly communicate it to the Director. Directors shall be given at least five (5) days prior written notice of special meetings of the Board. Notice provided by electronic means, including e-mail and facsimile, constitutes written notice. Notices need not state the purpose or purposes for which a meeting of the Board is called, unless specifically required by the Act, the Articles of Incorporation of the PAC, or these Bylaws. Written notice is deemed given at the time it is sent by the authorized notifying party. A written waiver of notice signed by the person(s) entitled to notice is an effective waiver, whether given before or after the meeting. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the sole purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened.

(e) Meetings: Presiding Officer and Secretary. Meetings of the Board shall be presided over by the Chairperson of the Board of the PAC or, in his or her absence, by the PAC Manager or, in his or her absence, by a chairperson chosen at the meeting. The Secretary or, in his or her absence, a person chosen at the meeting, shall act as secretary of the meeting.

(f) Quorum. The presence in person of a majority of the Directors then in office shall constitute a quorum for the transaction of business.

(g) Telecommunications. Directors may participate in a meeting through the use of any means of communications so long as all Directors participating in the meeting may simultaneously hear one another. Participation in a meeting by such equipment constitutes presence in person at the meeting.

(h) Manner of Acting. Except as otherwise provided in the Act, the Articles of Incorporation of the PAC, or these Bylaws, the affirmative vote of a majority of the Directors present at a meeting of the Board at which a quorum exists when the vote is taken shall be the act of the Board.

(i) Action Without Meeting. Any action by the Board may be taken without a meeting if one or more written consents describing the action taken are signed by the number of Directors sufficient to approve such action if a meeting was duly held and such action duly approved. Such written consent has the effect of a meeting vote and may be described as such in any document. The written consent to action without a meeting may be in electronic form and delivered by electronic means.

Section 9. Director's Conflict of Interest. Any corporate transaction in which a Director has an adverse interest must be approved in good faith by a majority, not less than two (2), of the disinterested Directors present even though less than a quorum, irrespective of the participation of the adversely interested Director in the approval.

ARTICLE V OFFICERS

Section 1. General. The officers shall consist of a Chairperson of the Board, a PAC Manager, a Treasurer, and a Secretary / Assistant Treasurer, and may also include such vice-presidents, assistant treasurers, assistant secretaries, and other officers as may be created and appointed by the Board from time to time. To the extent applicable, each officer shall have such duties and powers as is given to an applicable officer of a non-profit corporation formed under the Act and as provided by these Bylaws. The title of any officer may include any additional designation descriptive of such officer's duties as the Board may prescribe. Any two (2) or more offices may be simultaneously held by the same person, however no person may act in more than one capacity where action of two (2) or more officers is required.

Section 2. Appointment. Except as otherwise provided in these Bylaws, the officers of the PAC shall be appointed from time-to-time by the Board.

Section 3. Term. An officer shall serve for a term of one (1) year, commencing on January 1 of each year and concluding on December 31 of that same year. Notwithstanding such stated term, an officer shall hold office until his or her successor is duly appointed or his or her earlier death, resignation or removal.

Section 4. Removal. Any officer may be removed by the Board at any time, with or without cause.

Section 5. Resignation. Any officer may resign at any time upon giving written notice of resignation to the Board.

Section 6. Compensation. The officers shall not receive any compensation for their services as such, but may be reimbursed for all expenses reasonably incurred in attending meetings of the Board or in performing their duties as officers in accordance with such resolutions or policy for reimbursement as from time-to-time may be adopted by the Board.

Section 7. Chairperson of the Board. The President of the Association shall be the Chairperson of the Board of the PAC.

Section 8. PAC Manager. Subject to the direction and control of the Board, the PAC Manager shall supervise and control the operations of the PAC, shall have such duties and authority as are normally incident to the position of chief executive officer of a corporation formed under the laws of North Carolina, and such other duties as may be prescribed from time to time by the Board.

Section 9. Treasurer. The Treasurer shall do and perform all acts and duties required by Applicable Law of a treasurer of a political action committee. Subject to the direction and control of the Board, the Treasurer shall establish a depository for the funds of the PAC with one or more federally insured financial institutions, maintain written records of disbursements and contributions made and received, and cause an internal audit to be made of such records at least annually. The funds of the PAC shall not be commingled with any other moneys. In order to facilitate compliance with N.C.G.S. 163-278.13C, to be eligible to serve as Treasurer, a person shall not be registered with the North Carolina Secretary of State as a lobbyist pursuant to N.C.G.S. Chapter 120C. The Treasurer may also serve as Secretary of the PAC.

Section 10. Secretary. The Secretary shall have the responsibility and authority to maintain and authenticate the records of the PAC; shall keep, or cause to be kept, accurate records of the acts and proceedings of all meetings of the Directors and officers of the PAC; shall give, or cause to be given, all notices required by law and by these Bylaws; shall have general charge of the books and records of the PAC; shall sign such instruments as may require the signature of the Secretary; and, in general, shall perform all duties incident to the office of Secretary and such other duties as may be assigned to him or her from time to time by the Board or the PAC Manager. The Secretary may also serve as Treasurer of the PAC.

Section 11. Assistant Secretaries and Assistant Treasurers. The Assistant Secretaries and Assistant Treasurers, if any, shall, in the absence or disability of the Secretary or the Treasurer, respectively, have all the powers and perform all of the duties of those offices, and they shall in general perform such other duties as shall be assigned to them by the Secretary or the Treasurer, respectively, or by the PAC Manager or the Board of Directors. In order to facilitate compliance with N.C.G.S. 163-278.13C, to be eligible to serve as Assistant Treasurer, a person shall not be registered with the North Carolina Secretary of State as a lobbyist pursuant to N.C.G.S. Chapter 120C.

ARTICLE VI CONTRIBUTION TO AND DISBURSEMENTS BY THE CORPORATIONS

Section 1. Contributions to the PAC. Any and all contributions to the PAC and solicitation for contributions to the PAC shall comply with Applicable Law. In furtherance

thereof, any contribution to the PAC in excess of, or not in compliance with, Applicable Law shall be promptly returned to the person making the contribution.

Section 2. Disbursements by the PAC.

(a) Recipients. The Board shall determine the candidates, committees, parties, groups, and other persons or entities to receive contributions by the PAC and the amounts of such contributions. The criteria used to make recommendations for contributions by the PAC shall include the following: (i) leadership positions; (ii) committee assignments; (iii) demonstrated leadership on issues of importance to the industry represented by the Association; (iv) voting record; (v) electability; (vi) previous government or business experience; and (vii) stated positions on issues important to the concrete industry. All contributions by the PAC must either be approved by the Board, or be made in accordance with such resolutions or policy for contributions as from time-to-time may be adopted by the Board.

(b) Treasurer. Notwithstanding anything to the contrary herein, no disbursements may be made by the PAC at any time if the positions of Treasurer and Assistant Treasurer are vacant.

(c) Non-partisan. All considerations relative to contributions by the PAC shall be on a non-partisan basis.

(d) Disbursements Made by Check Only. All disbursements by the PAC shall be made by check drawn upon the PAC's bank account which shall be made payable directly to the intended recipient or payee.

ARTICLE VII
GENERAL PROVISIONS

Section 1. Amendment. These Bylaws may be amended or restated in whole or in part from time-to-time, by the vote of a majority of the Directors then in office.

Section 2. Rules and Regulations. The Board may from time-to-time establish such rules and regulations as may prove necessary or desirable in the conduct of the affairs of the PAC; *provided, however*, that such rules and regulations shall not be inconsistent with the Act, the Articles of Incorporation of the PAC, or these Bylaws.

Section 3. Assets. No Director shall have or acquire any beneficial interest whatsoever in the assets of the PAC.

Section 4. Reports. The PAC Manager shall cause the PAC to submit to the Association an annual report containing a balance sheet, a statement of receipts and disbursements, a statement of contributions by the PAC, and an analysis of the effectiveness of such contributions.

Section 5. Dissolution. The PAC may be dissolved at any time by the approval of two-thirds (2/3) of the Directors then in office. If the PAC is dissolved or the existence of the

PAC is terminated for any reason, the assets thereof shall be disbursed to such persons, entities or other non-profit political organizations as shall be determined by a majority of the Directors then in office, in compliance with the Act, the Articles of Incorporation of the PAC, and Applicable Law.

Section 6. Indemnification. The PAC shall indemnify to the fullest extent allowed by the Applicable Law any person made or threatened to be made a party to any action or proceeding, whether criminal, civil, administrative or investigative, by reason of the fact that he or she is or was a Director, officer or agent of the PAC or serves or served any other enterprise as a director, officer, member, manager, partner, employee or otherwise at the request of the PAC. Subject to the Applicable Law, any person who is entitled to indemnification by the PAC hereunder shall also be entitled to reimbursement of reasonable costs, expenses and attorneys' fees incurred in obtaining such indemnification. Indemnification hereunder shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaws, agreement or otherwise. No amendment or repeal of this Article VII, Section 5, will adversely affect any indemnification right granted hereunder.