

INDIANA BEEF EVALUATION PROGRAM, INC.,
A NOT-FOR-PROFIT INDIANA CORPORATION

BY-LAWS

ARTICLE I

Name

The name of this not-for-profit corporation shall be Indiana Beef Evaluation Program, Inc. (hereafter "IBEP")

ARTICLE II

Objectives

The objectives of IBEP as follows:

- (1) To promote performance testing and carcass evaluation of beef cattle and serve as an educational tool to acquaint producers with their value.
- (2) To complement on-farm performance testing.
- (3) To provide a common environment for evaluating the performance of beef cattle.
- (4) To assist breeders in identifying sires whose progeny excel in growth rate, feed conversion and carcass value.
- (5) To aid beef producers in obtaining superior, performance tested beef cattle which have been evaluated for growth, reproductive and structural soundness, and carcass merit.

ARTICLE III

Members

Section 1. There shall be two classes of membership. The Class 1 member the Indiana Beef Cattle Association. The Class 1 member shall be entitled to elect three directors to the IBEP Board of Directors.

Section 2. Class 2 members shall be all other members of IBEP, including those who became members at the initial membership meeting, as well as any who become members at later meetings. Any person, association, corporation or partnership desiring to become a Class 2 member shall make application in writing to IBEP and shall upon majority vote by the IBEP Board of Directors become a Class 2 member. Any beef cattle association or corporation representing a group of registered or commercial beef cattle breeders shall be eligible for membership upon

application and approval by the IBEP Board of Directors. Purdue Cooperative Extension, Agriculture and Natural Resources (hereafter “Purdue”) is a Class 2 member.

Section 3. The members shall act solely through their designated representative on the IBEP Board of Directors. There shall be no membership meetings.

ARTICLE IV
Board of Directors

Section 1. The management of IBEP shall be vested in the Board of Directors composed initially of 15 members who shall be appointed by the members of IBEP in the following manner:

(a) A director may be appointed for two consecutive three-year terms. After completion of two consecutive three-year terms, a director must vacate the Board of Directors for at least one year prior to being reappointed.

(b) Each director is expected to do the following:

i. Represent IBEP in a professional manner.

ii. Advocate for the objectives of IBEP.

iii. Attend at a minimum of three IBEP related work days over the course of one year.

iv. Attend both Board of Directors meetings each year.

v. Serve as a liaison by providing communication about IBEP to the membership organization being represented.

(c) The Board of Directors may remove a Director who fails to meet the expectations in Article IV, Section 1 (b).

(d) The Class 1 member shall be entitled to appoint three directors

(e) Each Class 2 member shall be entitled to appoint one director.

i. Purdue is expected to appoint an educator who is actively involved in and promotes IBEP as its director at the annual ANR Retreat during the Animal Science Focus Group (ASFG) meeting. If Purdue fails to appoint an educator director, then the IBEP Board of Directors may appoint an educator director to fill the Purdue director vacancy.

(f) Each member shall appoint its director(s) at least two months prior to the December Board of Directors meeting. If a member fails to appoint a director in a timely manner as provided above, the member will not be entitled to appoint a director until the following December. IBEP will send each member a notice during December of the year before a term expires.

(g) Advisors to Board of Directors - The Board of Directors may appoint advisors to the Board, including, but not limited to, a local veterinary who specializes in beef cattle production medicine, the Executive Vice President of Indiana Beef Cattle Association, Superintendent of Feldun Purdue Agricultural Center, designated faculty and staff at Purdue who may be suggested by the Chairperson of the Purdue Animal Sciences Department or Purdue Veterinary Clinical Services Department. These individuals will not have voting privileges and may not be elected as officers of IBEP. Advisors to the Board of Directors shall be appointed for one-year terms.

(h) IBEP Executive Secretary-Treasurer and IBEP Station Manager – The Chairperson of the Purdue Animal Science Department will appoint the Beef Specialist to serve as the IBEP Station Manager and to serve as IBEP Executive Secretary. This individual will serve on the Board of Directors for as long as he holds the above position. This person shall have voting privileges, shall serve on the IBEP Executive Committee, and shall have no term limitations.

(i) At-large Directors – The Board of Directors may elect three directors who are not appointed by members of IBEP. An individual desiring to serve as an at-large director shall apply to the Board of Directors and may become a director upon an affirmative vote of the Board of Directors. Each at-large director shall be elected by the Board of Directors for a three-year term. Each at-large director will vacate his office for one year after the three-year term before being eligible for reelection. Individuals serving as advisors to the Board as provided in Article IV, Section 1 (g) are not eligible to serve as an at-large director. Those eligible to apply could be, but not limited to: IBEP cooperators, Indiana Beef Evaluation and Economics Feeding Program (IBEEF) cooperators, beef cattle industry professionals, or proponents of beef cattle breeds who are not Class 2 members.

Section 2. All meetings of the Board of Directors may be held either within or without the State of Indiana as set forth in the notice of meeting.

Section 3. The annual meeting of the Board of Directors shall be held upon call of the President in December of each year.

Section 4. Special meetings of the Board of Directors may be called by the President, by a majority of the Board of Directors, or by written petition signed by not less than one-third of the members of IBEP.

(a) In the case of a special meeting, a written notice stating place, day, hour and purpose for which such meeting is called shall be delivered or mailed by the Secretary to each director at such address as appears on the records of IBEP at least ten days before the date of the meeting.

(b) In the event of special circumstance, the Executive Committee may call an emergency meeting. Each director will be contacted directly by the Executive Secretary with date, time, method (face to face, conference call, web conference, etc.), and purpose of the meeting.

Section 5. A director must vote in person. Votes made by way of teleconference or video conference will be considered an in person vote.

Section 6: Two-thirds or more of directors must be present at a meeting to constitute a quorum. An affirmative vote of a majority of directors, with voting privileges is required to constitute official action of the Board of Directors.

Section 7. Any vacancy occurring in the Board of Directors caused by a death, resignation or otherwise, shall be filled by the member organization who initially appointed or elected that director. At-large director vacancies shall be filled by the IBEP Board of Directors. Filling a vacancy on the Board of Directors will not be considered part of a consecutive three-year term.

ARTICLE V Officers

The officers of IBEP shall be: a President, a Vice President, a Secretary-Treasurer, and such other officers as may be deemed necessary by the Board of Directors. The officers of IBEP shall be elected annually by the Board of Directors at its annual meeting. Vacancies may be filled or new officers created at any meeting of the Board of Directors. Each officer shall hold office for one year or until his successor is duly elected and qualified.

The primary duties of the officers are as follows:

(a) President – The President shall be the principal officer of IBEP and preside at all meetings of the IBEP Board of Directors. This individual shall be responsible for appointing members of all committees, except the Executive Committee. This individual's signature, with others designated by the Board of Directors, shall be necessary to transact official business for the corporation.

(b) Vice-President - The Vice-President shall act in the place of the President when necessary. This individual shall perform such other duties as may from time to time be assigned by the President and the Board of Directors.

(c) Secretary-Treasurer – As provided in Article IV, Section 1 (h) the Chairperson of the Purdue University Animal Science Department shall select the IBEP Executive Secretary-Treasurer/IBEP Station Manager. The Secretary -Treasurer shall be responsible for and have custody of the funds and other financial assets of the corporation. This individual shall accept and give receipts for money payable to the corporation and shall cause same to be deposited in the proper banks or other depositories designated by the Board of Directors. This individual shall keep appropriate records of all financial transactions and carry such other duties as are assigned by the President and the Board of Directors. The Secretary-Treasurer shall also keep minutes of all Board of Directors meetings; shall see that proper notice is provided to directors for such meetings. This individual shall perform all other duties generally associated with this office and shall take on additional tasks assigned by the President and Board of Directors.

ARTICLE VI Committees

The Board of Directors hereby establishes an Executive Committee. The Executive Committee shall consist of the President, Vice President, Secretary-Treasurer and any other director appointed by the Board of Directors. The Executive Committee may act between meetings of the Board of Directors on behalf of IBEP and shall report any action taken to the other members of the Board of Directors within 10 days of the action being taken.

The IBEP Board of Directors may create other committees to help carry on the work of the corporation. The President shall designate a chairman for each committee and also appoint its members. Appointed committee chairs and members need not be a director or represent a member.

ARTICLE VII Indemnification

Indemnification of Directors and Officers. IBEP shall indemnify any person made a part to any action, suit or proceeding arising out of the person's service as a director or officer of IBEP, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him or her in connection with the defense of such action, suit or proceeding, or in connection with any appeal therein, except in relation to matters as to which it shall be adjudged in such action, suit or proceeding that such officer or director is liable for negligence or misconduct in the performance of his or her duties. IBEP shall also reimburse to any such director or officer the reasonable costs of settlement of, or judgment rendered in, any such action, suit or proceeding, if it shall be found by a majority of the Board of Directors composed of the directors not involved in the matter of controversy (whether or not a quorum), in their judgment reasonably exercised, that such director or officer was not guilty of negligence or misconduct in the performance of his or her duties and such finding is not inconsistent with any final adjudication made in such action, suit or proceeding. No director or officer shall be deemed guilty of negligence or misconduct in the performance of his or her duties when, acting in good faith, such director or officer relied upon the books and records of IBEP or statements

or advice made by or prepared by any officer of IBEP, or by any accountant, attorney or other person, firm or corporation employed by IBEP to render advice or services, unless such director or officer had actual knowledge of the falsity or the incorrectness thereof; nor shall a director be deemed guilty of negligence or misconduct by virtue of the fact that he or she failed or neglected to attend a meeting or meetings of the Board of Directors. The rights of indemnification provided hereunder shall be in addition to any right to which any person concerned may otherwise be entitled by contract or as a matter of law, and shall inure to the benefit of the heirs, executors, administrators and legal representatives of such person.

ARTICLE VIII
Amendments

These By-Laws may be amended by a two-thirds affirmative vote of the Board of Directors.