

**BYLAWS
OF THE
DAKOTA 50/50 HORSE SALE, FUTURITY & MATURITY**

(REVISED 02/21/2026)

**ARTICLE I
NAME**

The name of this society shall be the **DAKOTA 50/50 HORSE SALE, FUTURITY & MATURITY.**

**ARTICLE II
OFFICE**

Section 1. The principal office of the Dakota 50/50 Horse Sale, Futurity and Maturity in the State of North Dakota shall be located in the City and County that the current Treasurer(s) of the 50/50 resides.

Section 2. The Dakota 50/50 Horse Sale, Futurity & Maturity Event Office shall be the location of the Event Manager. This office shall handle all correspondence relating to entries, consignments, catalog advertising, and general information pertaining to the Dakota 50/50 Horse Sale, Futurity & Maturity.

Section 3. The fiscal year of the Dakota 50/50 Horse Sale, Futurity & Maturity shall begin on the first day of January and end on the last day of December of each year.

Section 4. 50% of the selling price of the weanlings sold in the 50/50 Sale will be retained by the Dakota 50/50 Horse Sale and Futurity and used as operating expenses, purse, and member/consignor awards for the 50/50 Futurity and Maturity.

**ARTICLE III
MEMBERS/RULES/REGULATIONS**

Section 1. Members are those breeders who have paid their annual maintenance fees by April 1st of each year. There will be one vote per membership.

Section 2. The organization's membership may be increased or decreased as the General Membership deems necessary, with the majority of current, present members in agreement. As of April 13th, 2025, Annual General Meeting, membership has been increased to and capped at 35.

Section 2.1. A Membership is defined as a single ranch, and may include all immediate family members, father, mother, brother, sister, son, daughter, grandmother and grandfather.

Section 2.2. A Membership may be sold to a legally formed Partnership. Membership in the Dakota 50/50 is not transferable. The breeder of record of a nominated foal must be the said partnership name.

Section 3. Should the membership be full to the pre-determined limit, membership applicants may be placed on a waiting list for a fee of \$100.00. Individuals on this list will be contacted via certified mail on a first-come, first-served basis. Potential members will have two weeks from the postmarked date of the letter to respond. If they choose not to accept, or fail to respond, the \$100.00 fee is non-refundable, and they will be removed from the waiting list. Should they accept, the \$100.00 fee will be applied to the \$500.00 Charter fee. Should they wish to be on the waiting list at a future date, they will be required to pay the \$100.00 fee.

Section 4. A one-time charter fee of \$500.00 will be assessed to all new members. The fee amount is subject to change at the discretion of the general membership.

Section 5. An annual maintenance fee of \$250.00 per member will be assessed. The maintenance fee will be due annually on April 1st. This deadline will be strictly enforced with a \$100.00 late fee being assessed to any member not meeting the April 1st deadline, there will be no exceptions made. If members are not current with their annual maintenance fee by May 1st of the year, their membership will be revoked. A \$100.00 participation rebate will be applied to each membership that contributed no less than eight hours of actual participation on behalf of the organization and or serving on a committee the preceding year. A form will be developed to report this purpose and distributed by the Treasurer within one week following the Dakota 50/50 Sale, Futurity & Maturity event and returned to the President within two weeks. The President will approve and provide a list of rebates to the Treasurer. These rebates will be made at the end of the fiscal year and credited to the upcoming year's maintenance fee.

Section 5.1. A weanling guarantee of \$100 per weanling (limit of two) will also be assessed to each member and shall be inclusive of the stall fee. The weanling guarantee fee will be due and payable on the date of the consignment deadline, which may fluctuate from year to year, based on the date of the sale, at the discretion of the catalogue committee chairmen. This date will be established at least two months in advance and will be published in the minutes of the meetings, consignment forms and website. This deadline will be strongly enforced with a \$100 late fee assessed to any member who does not have either their foal guarantee fee paid by that date and/or their foal information to the catalogue chair. An invoice will be generated by the event manager for the late fee, with a copy shared to the Treasurer.

Section 5.2. The number of consignments allowed in the Sale is to be no more than two (2) per member, unless otherwise voted on and approved by the General Membership at the August meeting, as circumstances deem necessary. A third weanling may be allowed, per the majority vote of the membership at the August meeting, at a consignment fee of \$100, inclusive of stall fee.

Section 6. Dakota 50/50 Horse Sale, Futurity & Maturity members are expected to provide responsible, ethical, and positive contributions within the club that promote the greater good of the Dakota 50/50 Horse Sale, Futurity & Maturity as a whole. A member is permitted to speak on behalf of the Dakota 50/50 Horse Sale, Futurity & Maturity upon receiving consent from:

- a). the executive committee, or
- b). consent of the Dakota 50/50 group (majority vote at a meeting).

Section 7. Members are expected to maintain standards of personal, moral conduct and not compromise the public's confidence in the Dakota 50/50 Horse Sale, Futurity & Maturity, including but not limited to social and public media and social networking. Members not adhering to this conduct rule may have their membership revoked with the majority vote at a meeting of the membership.

Section 8. The General Membership shall prescribe fees, rules and regulations for nomination in the Dakota 50/50 Horse Sale, Futurity & Maturity.

Section 9. Only horses registered with a breed or color association shall be nominated to the Dakota 50/50 Horse Sale, Futurity & Maturity. The Breeder of Record of a nominated foal must be a member of the Dakota 50/50 Horse Sale, Futurity & Maturity; likewise, the member must also be the Breeder of Record. Weanling foals consigned must be registered in members name to sell or the name of an immediate family member - father, mother, son, daughter, brother, sister, grandmother and grandfather.

Section 10. Each member must either sell, or buy themselves, at least \$100.00 worth of advertising for the catalog. Payment must accompany ad and is due at date set by catalog committee chair each year, relative to date of futurity, maturity and sale. Failure to not have your advertising turned in and paid on time will result in an advertising cost of \$200.00 to the member. This money will be taken off the sale price of the member's foals if not paid by sale time.

Section 11. If a member has not consigned and sold a foal for 3 consecutive years their membership in the Dakota 50/50 Horse Sale, Futurity & Maturity will be revoked.

Section 12. It is an expectation that original registration papers must be present for the foal to sell. However, if the AQHA, or other breed organization, has not returned the paperwork to the breeder, a receipt from the breed association must be submitted at check-in establishing that the paperwork has been submitted for registration.

Section 13. In the event of an NSF check the Dakota Horse 50/50 Sale, Futurity & Maturity will stand good for the foal and the foal will be returned to the seller. The seller will then remit to the Dakota 50/50 Horse Sale, Futurity & Maturity either half of the sales' average cost per head or half of the original bid on the foal (whichever is less). This amount will be paid to the pot and the foal will be eligible to compete in the futurity.

Section 14. Foals may be substituted up until the sale day as long as there was information provided to the Dakota 50/50 Horse Sale, Futurity & Maturity Event Manager for an original foal being nominated by the nomination deadline.

Section 15. The foal guarantee fee (current rate: \$100) covers all member expenses for selling a foal in the Dakota 50/50 Horse Sale, Futurity & Maturity, including stall fees. All buyers will be given, at the time of payment, a halter and lead shank provided by the Dakota 50/50 Horse Sale, Futurity & Maturity. Funds for purchase of this tack are included in the foal guarantee.

Section 16. All foals being nominated must have a negative Coggins test on sale day or when entering/checking in to the facility.

Section 17. In the case that a consigned weanling becomes ill with a contagious disease, but is anticipated to make a full recovery, a member may determine that it is in the best interest of the Dakota 50/50 Horse Sale, Futurity & Maturity that said foal is not physically present at the sale. The weanling may retain full eligibility in the sale by:

- a). Submission of a letter from a Veterinarian certifying that the horse has been diagnosed with a contagious disease, and is expected to fully recover, but is recommended to not bring to the sale so as not to expose other horses and
- b). consignor will purchase the weanling from the sale by submitting funds equal to the average of the sale of the weanlings on the day of the sale. Member must be in good standing. The sale will process this purchase in the usual manner with 50% of the funds retained by the Dakota 50/50 Horse Sale, Futurity & Maturity and 50% paid to the consignor. If not paid the day of the sale, the weanling will not be eligible for the Futurity. The weanling must still be checked in with all of the necessary paperwork (i.e., registration papers and transfer, etc.).

Section 18. A protest must be made in writing to the President within 6 hours of the time of the incident and/or announcement of placings for that day. In the event of a grievance, any disagreement, protest, or complaint, whether presented by a member or a contestant, shall be heard in an executive session to include the executive committee, at least one member of the rules committee and at least one member from the committee to whom the grievance pertains. A grievance fee of \$500.00 will be assessed to the party filing the grievance, and this fee must be paid to the Dakota 50/50 Horse Sale, Futurity & Maturity prior to hearing the grievance. An executive session may be held for discussion, with the party filing the grievance not in attendance. If the grievance is upheld, the Dakota 50/50 Horse Sale, Futurity & Maturity will refund the \$500.00 grievance fee to the filing party.

ARTICLE IV OFFICERS

Section 1. Officers and Duties. The officers of the Dakota 50/50 Horse Sale, Futurity & Maturity shall be a President, a Vice-President, a Secretary, Treasurer(s) and an Event Manger(The Event Manger will be included in executive discussions and meetings, and will provide input and assure follow-through, but will not have a vote on this committee). These officers shall perform the duties prescribed by these bylaws and by the parliamentary authority adopted by the Dakota 50/50 Sale, Futurity & Maturity.

Section 1.1. President. The President is to be the chairperson and shall preside over all meetings of the Dakota 50/50 Horse Sale, Futurity & Maturity. The President shall see that the bylaws, rules and regulations of the Dakota 50/50 Horse Sale, Futurity & Maturity are enforced and shall perform all other duties that may prescribed from time to time by the members of this organization. The president shall be ex officio member of all committees.

Section 1.2. Vice-President. The Vice-President in the absence of the President or in the event of his/her inability or refusal to act, the Vice-President shall perform the duties of the President and when so acting shall have all the powers and be subject to all of the restrictions imposed upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him/her by the President.

Section 1.3. Treasurer(s). The Treasurer(s) shall:

- (a) have charge and custody of and be responsible for all association funds and securities.
- (b) receive monies due and payable to the 50/50 from any source whatsoever, and deposit all such monies in the name of the 50/50 in such banks or other depositories as shall be selected by the General Membership.
- (c) prepare and present a financial report to the General Membership within thirty (30) days after the end of the fiscal year. Association monies and Futurity monies shall be kept separately with Futurity monies being kept under the direction of an independent financial advisor. Futurity monies shall be defined as that money which will be used in the payout of prizes.

Section 1.4. Secretary. The Secretary shall keep the minutes of the proceedings of the members in one or more books provided for that purpose and shall sign and date such minutes. The Secretary will distribute the minutes to the membership in a timely manner. The Secretary shall perform such other duties as from time to time may be assigned to him/her by the President. The Secretary shall keep all past and present records for future reference. If the Secretary resigns or for any reason is replaced from secretarial duties, all past and present records must be turned over to the President or new Secretary immediately.

Section 1.5. Event Manger. Is responsible for the entries for all events, consignments, catalog advertising, and general information pertaining to the Dakota 50/50 Horse Sale, Futurity & Maturity. As of the 2021 annual meeting, the person in this position will be provided with the following in lieu of cash payments for the work done in the current calendar year:

- Waiver of annual dues.
- Waiver of consignment fees for two consignments (if 3rd colt is allowed, it will be paid at par with other members).
- Waiver of fee for full page ad (non-transferable).
- Three nights paid hotel room at host hotel during the Dakota 50/50 Horse Sale, Futurity & Maturity event.

Section 2. Nomination Procedure, Time of Elections. Any member in good standing may announce their candidacy or be nominated from the floor by the members present at the annual meeting for an Executive position. Everyone that announces their candidacy or is nominated for office must be a member in good standing of the Dakota 50/50 Horse Sale, Futurity & Maturity.

Section 3. Ballot Election, Term of Office, Removal from Office. The officers shall be elected by ballot of majority vote of the membership present at the annual meeting to serve a term of two years or until their successors are elected, and their term of office shall begin at the close of the annual meeting at which they are elected. The terms of the officers shall be staggered with the President and secretary up for election in odd years, and the Vice-President and Treasurer(s) in even numbered years. Officers may be removed from office at the pleasure of the membership as provided in the parliamentary authority.

Section 3.1. Any vacancy occurring on the Executive committee may be filled by the affirmative vote of the general membership. An Officer elected to fill a vacancy shall be elected for the unexpired term of his/her predecessor in office.

Section 4. Office-Holding Limitations. No membership shall hold more than one office at a time.

ARTICLE V MEETINGS

Section 1. Annual Meeting. The annual meeting shall be held in the first quarter of the fiscal year at such place and on such date as may be designated by the President and shall be for the purpose of electing officers, receiving reports from officers and committees, and for any other business that may arise.

Section 2. Regular Scheduled Meetings. Such meetings of the members shall be held no less than once a quarter for the purpose of transacting business as may be properly brought before the meeting at such place and on such date as may be designated by the President in consultation with the Executive Committee unless otherwise ordered by the members of the Dakota 50/50 Horse Sale, Futurity & Maturity.

Section 2.1 Quarter One will include the months of January, February & March.

Section 2.2. Quarter Two will include the months of April, May & June.

Section 2.3. Quarter Three will include the months of July, August & September to be scheduled within 1-week of the August 1st deadline for weanling consignments, catalog advertising and futurity entries.

Section 2.4. Quarter Four will include the months of October, November & December.

Section 3. Special Meetings. Special meetings may be called by the President or by the Executive Committee and shall be called upon the written request of ten memberships of the Dakota 50/50 Horse Sale, Futurity & Maturity. The purpose of the meeting shall be stated in the call, which shall be sent to all members at least three days before the meeting.

Section 3.1. The Dakota 50/50 Horse, Sale, Futurity & Maturity shall retain the right to vote electronically via email as business deems necessary.

Section 4. All meetings at the discretion of the Executive Committee may be presented to and attended by the membership via Zoom and those members participating via Zoom will be allowed to participate in discussion, to vote; however, will not receive any eligible credits.

Section 5. Quorum. Eight memberships of the Dakota 50/50 Sale, Futurity & Maturity shall constitute a quorum.

ARTICLE VI THE EXECUTIVE COMMITTEE

Section 1. Executive Committee Composition. The officers of the Dakota 50/50 Sale, Futurity & Maturity including President, Vice-President, Treasurer(s), Secretary & the Event Manager, shall constitute the Executive Committee.

Section 2. Executive Committee's Duties and Powers. The Executive Committee shall have general supervision of the affairs of the Dakota 50/50 Horse Sale, Futurity & Maturity between its business meetings, make recommendations to the Dakota 50/50 Horse Sale, Futurity, & Maturity, and perform such other duties as are specified in these bylaws.

Section 2.1. The Executive Committee, in the interest of this organization, shall have the power and authority via a majority vote of the Executive Committee to authorize up to and not exceed \$1,000.00 per expenditure where contractual obligations or timeliness prevents the scheduling of a meeting of the membership.

Section 2.2. The Executive Committee, via a majority vote of the Executive Committee, shall have the power to appoint members to serve on and fulfill vacant committee responsibilities.

Section 2.3. The Executive Committee via a majority vote of the Executive Committee shall have the power to remove members not fulfilling their duties and responsibilities to the committee to which they are assigned and that member will forfeit the participation rebate of \$100.00.

Section 2.4. The Executive Committee shall have the power to fulfill the duties and responsibilities of all vacant committees.

Section 3. Executive Committee Meetings. Unless otherwise ordered by the President, regular meetings of the Executive Committee shall be held no less than one week prior to all scheduled regular meetings. Special meetings of the Executive Committee may be called by the President and shall be called upon the written request of two members of the Executive Committee. Such Meetings may be in person or conducted via Zoom and are not eligible for any credits.

ARTICLE VII PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Robert's Rules of Order Newly Revised shall govern the Dakota 50/50 Horse Sale, Futurity & Maturity in all cases to which they are applicable and in which they are not inconsistent with these bylaws and any special rules of order the Dakota 50/50 Horse Sale, Futurity & Maturity may adopt.

ARTICLE VIII AMENDMENT OF BYLAWS

These bylaws may be amended at any regular meeting of the Dakota 50/50 Horse Sale, Futurity & Maturity by a two-thirds vote, provided the amendment has been submitted in writing to include the use of electronic correspondence such as email, etc. to the membership 30-days prior to the next scheduled meeting or in writing at the previous regular meeting.