

SECTION 2. DUTIES OF THE OFFICERS

The duties of the officers shall be such as their titles and usage would indicate. In the absence of the President or in the case of the inability of the President to serve, the line of succession would be Vice-President, Secretary and Treasurer. The Treasurer will receive and disburse funds as deemed necessary for the solvency of the Club or upon the order of the President and shall make a report each meeting to the membership of the financial state of the club.

The board of directors shall have the authority to require a surety bond of the treasurer or any elected officer. The cost of the bonding, if necessary, shall be paid from the club treasury.

SECTION 3. BOARD OF DIRECTORS

The board shall consist of the elected officers, and in addition, shall include the immediate past president, newsletter editor, concours chairman, membership chairman and any other individuals to be appointed by the president.

SECTION 4. DUTIES OF THE BOARD OF DIRECTORS

The board of directors shall act as the governing body of the organization. Disputes or major decisions shall be determined by the majority vote of the board of directors. The board of directors shall serve as an arbitration committee on any controversy.

SECTION 5. COMMITTEES

The president shall appoint all committees, committee chairman and shall serve as an ex-officio member on all committees.

**ARTICLE V
FINANCES**

SECTION 1. FUNDS

The Hoosier Vintage Thunderbird Club shall maintain a checking account in a financial institution.

SECTION 2. DISBURSEMENTS

No obligations or expenses shall be incurred and no money shall be appropriated or paid, except with the regulations set forth by the officers and the board of directors. Checks shall require the signature of the treasurer only.

**ARTICLE VI
DISSOLUTION**

The Hoosier Vintage Thunderbird Club shall use its funds only to accomplish the objectives and purposes specified in these by-laws or as proposed and agreed upon by the board of directors and approved by membership vote. In the event of the club dissolution, the board of directors would dictate the method by which any remaining funds are dissolved.