

BYLAWS OF BURKWOOD AQUATIC CLUB, INC.

1 PURPOSES

1.1 The purpose of the Corporation shall be:

1.1.1 In general, to do everything necessary, incidental and proper for the accomplishment of any of the purposes or attainment of any of the objectives enumerated in Article 6 of the certificate of incorporation of Burkwood Aquatic Club, Inc.

1.1.2 This Corporation is organized exclusively for charitable and educational purposes and for the purpose of fostering national or international amateur sports competition (but only if no part of its activities involve the provision of athletic facilities or equipment) within the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States Internal Revenue law. Notwithstanding any other provision of these bylaws, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this Corporation and the Corporation shall not carry on other activities not permitted to be carried on by:

1.1.2.1 A corporation exempt from federal income tax under Section 501 (c)(3) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law, or

1.1.2.2 A Corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code of 1954 or the corresponding provision of any future United States internal revenue law.

2 MEMBERS

2.1 The Corporation is to have one class of members, known as voting members. Upon and after the adoption of these bylaws, each member of the Board of Directors of the Corporation shall, during their term as such member of the Board of Directors, be a voting member. Upon membership as herein provided and upon payment of all dues, assessments, fees and charges, every household of a registered swimmer(s) shall be a voting member for any business upon which a vote is requested by the Board of Directors.

2.2 The Board of Directors or Executive Committee may from time to time authorize any other class or classes of members, honorary, associate or other, as the Board of Directors or Executive Committee may consider desirable, and from time to time determine or change the rights, privileges and duties of and the procedures for admission to such other class or classes of membership; provided, however that the Board of Directors or Executive

Committee may not confer on any such class of members the right to vote at meeting of the corporation.

- 2.3 The Board of Directors, at its discretion, may suspend privileges or cancel membership of any member for reasonable cause, including, but not being limited to, falsification of an application for membership.

3 MEETINGS OF THE CORPORATION

- 3.1 After the first meeting of the corporation at which these bylaws are adopted, an annual meeting of the Corporation shall be held each year. The Board of Directors at its last scheduled regular meeting prior to the end of the fiscal year shall establish the date, time and place for the association annual meeting which shall be held in the month of September immediately following the end of the fiscal year. A notice of such meeting shall be provided to the membership as detailed in Section 3.4 of the Article 3.
- 3.2 There may be transacted by any such annual meeting any business brought before such meeting (whether or not specified in the notice of such meeting, unless prior notice of the proposed transaction of such meeting be expressly required by applicable statute or by these bylaws).
- 3.3 Special meetings of the Corporation may be called for any purpose by the Board of Directors, the Executive Committee or the President. Each such special meeting shall be held at such place and time as shall be designated in the call thereof.
- 3.4 Printed or written notice, signed by an executive officer of the corporation, shall be given to each voting member by the Secretary of each annual or special meeting of the Corporation. The notice shall state the day, hour and place of the meeting, and, in general terms, the business stated in the call or otherwise proposed, at the time of the giving of such notice, to be transacted as such meeting. Such notice shall be served personally or by mail upon each voting member, and if mailed, it shall be directed to each person entitled thereto at his address as it appears on the books or records of the Corporation.
- 3.5 In addition to any other report presented to the annual meeting of the Corporation, the Board of Directors shall present at each annual meeting of the Corporation a report, verified by the President and Treasurer, or by a majority of the members of the Corporation, and the amount and nature of the property acquired during the year immediately preceding the date of the report and the manner of acquisition thereof; the amount applied, appropriated or expended during such year, and the purposes, objects or person to or for which such application, appropriations or expenditures were made. Such report shall be filed with the records of the Corporation and an abstract thereof entered in the minutes of the meeting to which presented.
- 3.6 At each annual or special meeting of the Corporation, one-tenth of the voting members present or two-thirds (2/3) of the Board of Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, but in the absence of a quorum, the voting members present in person at the hour and place fixed, from time to time, for such meeting may, by a majority vote thereof, adjourn such meeting.

4 THE BOARD OF DIRECTORS

- 4.1 The business and affairs of the Corporation shall be managed by a Board of Directors. The initial members of the Board of Directors shall consist of eight (8) members (as determined from time to time by the Board of Directors), divided into four (4) classes so that the term of approximately only one fourth of the members of the Board of Directors shall expire each year. At each annual election of members of the Board of Directors approximately one-fourth of the entire number then fixed for the Board of Directors shall be elected for a term of three (3) years from the date of such election or until their respective successors be elected and such other members shall be elected from such other terms as may be necessary to bring the number of members in each of said four (4) classes to the number then determined therefor. In the case of any increase in the number of members of the Board of Directors by the Board of Directors, the additional members may also be elected by majority vote of a quorum to the Board of Directors in office prior to such increase to the several classes to which such increase shall be applicable.
- 4.2 At least sixty (60) days before the end of the fiscal year of the Corporation, the President, or in the event of his/her absence or inability or failure to act, the Vice-President, shall appoint a Nominating Committee that may include non-Board Members. The Nominating Committee shall present to the Board of Directors such nominations, for the members of the Board of Directors to elect, at the last regular scheduled meeting prior to the end of the fiscal year.
- 4.3 Any member of the Board of Directors may at any time resign his/her membership on the Board of Directors by giving a written notice of such resignation to be effective at the time stated therein, to the Corporation or any officer thereof. Any member of the Board of Directors may also at any time be removed from office, with or without cause, by a two-third affirmative vote of the then voting members of the Corporation. The office of any directors failing to attend in person three (3) consecutive regular meetings of the Board shall be deemed vacant and the Board of Directors may fill the vacancy in the usual manner.
- 4.4 In case any vacancy shall occur, by reason of resignation, death or removal of any member of the Board of Directors, or otherwise, the remaining members of the Board of Directors then in office, whether more or less than a quorum, shall forthwith choose a successor to serve for the remainder of the unexpired term.
- 4.5 Regular meetings of the Board of Directors shall be held in each year immediately following the election of members of the Board of Directors in such year at the same place as such election and at such other times and places as may have theretofore been determined by the Board of Directors. Special meetings of the Board of Directors may also be held, on call of the Board of Directors, the Executive Committee, or the President, at such time and place as may be designated in the call. The Secretary shall give at least three (3) days prior notice of each special meeting to each member of the Board of Directors. Every meeting of the Board of Directors, regular or

special, may transact any business brought before such meetings, but the Secretary shall endeavor to advise the members of the Board of Directors prior to each meeting of the business proposed to be transacted.

- 4.6 At each meeting of the Board of Directors, members constituting one-half of the number then fixed for the Board of Directors, present in person at such meeting, shall be necessary and sufficient to constitute a quorum for the transaction of business at such meeting. In the absence of a quorum the members present may adjourn from time to time until a quorum is present.
- 4.7 The Board of Directors or Executive Committee shall also have full power to make grants and contracts and other wise to determine the manner and extent of use of the funds of the Corporation.
- 4.8 The Board of Directors or Executive committee shall also have full power generally to control the finances and other business of the Corporation.

5 COMMITTEES OF THE BOARD OF DIRECTORS

- 5.1 Between meetings of the Board of Directors, its powers and duties, except as otherwise provided in these bylaws, may be exercised by an Executive Committee, consisting of at least the President of the Corporation, the Vice President, the Secretary, the Treasurer and such other members of the Board of Directors designated from time to time by the Board of Directors. The President shall preside at all meetings of the Executive Committee, but in his absence from any meeting, his designee shall preside.
- 5.2 The Executive Committee may hold meetings or otherwise transact business in accordance with such rules and procedures as may be from time to time determined by it, except as otherwise from time to time provided by these bylaws or ordered by the Board of Directors.
- 5.3 The Executive Committee shall keep regular minutes and other records of its action and submit the same to the next succeeding meeting of the Board of Directors.

6 STANDING COMMITTEES

- 6.1 The Board of Directors or the Executive Committee may from time to time appoint committees with such powers and duties, as it may deem advisable. Persons not members of the Board of Directors may be appointed to such committees.
- 6.2 The powers and duties of the said committees shall be as prescribed by the Board of Directors or the Executive Committee.

7 OFFICERS

- 7.1 In each year at the regular meeting of the Board of Directors following the annual meeting of the Corporation in such year for the election of members of the Board of Directors, the Board of Directors shall elect the following officers to hold office for the ensuing year or until their respective successors be elected: President, Vice-President, Treasurer, Secretary and such other officers as the Board shall from time to time elect. These officers shall, in all cases, be chosen from the Board of Directors. In the event more than one

Vice-President is elected, one shall be designated "First Vice-President" to succeed to the President as provided under Section 7.2.2 of Article 7. Any officer, except that of President and Vice-President, may be combined with any other office and held by the same person. All officers shall hold office at the pleasure of the Board of Directors. Any officer may resign at any time in writing. The Board of Directors, or the Executive Committee, at any meeting may fill a vacancy in any office.

- 7.2 Subject to Section 5.1 of Article 5 of these bylaws, and subject to the Board of Directors and Executive committee, the officers of the Corporation shall have and exercise the following powers and duties.
- 7.2.1 The President shall preside at all meetings of the corporate Board of Directors and of the Executive Committee and shall exercise the usual functions pertaining to such office.
 - 7.2.2 In the absence or disability of the President, or if his/her office shall at any time become vacant, the Vice-President shall have all the powers and perform all of the duties of the President during such absence or disability, or until the vacancy in the office shall be filled.
 - 7.2.3 The Treasurer shall collect, receive, deposit and disburse all funds of the Corporation as directed by the Board of Directors or Executive Committee. He/she shall keep proper records of the budget and of all appropriations authorized by the Board of Directors or Executive Committee and of all expenditures pursuant thereto. He/she shall keep regular books of account and shall submit such accounts of his/her acts as Treasurer and of the financial condition of the corporation as the Board of Directors or Executive Committee. The Treasurer shall give a bond for the faithful discharge of his/her duties in such amounts as may be fixed by the Board of Directors or the Executive Committee. The expense of such bonds shall be paid by the Corporation.
 - 7.2.4 The Secretary shall keep the minutes of all meetings of the Corporation, the Board of Directors or Executive Committee. He/she shall perform such other duties as the Board of Directors or Executive Committee may from time to time assign to him/her.
- 7.3 Members of the Board of Directors, officers and members of standing committees shall not receive compensation for services rendered.

8 FISCAL PROVISION

- 8.1 The fiscal year of the Corporation shall be the twelve-month period ending on August 31st of each year.
- 8.2 Funds of the Corporation on deposit with any bank or trust company shall be subject to withdrawal on the signature of such person as may be determined from time to time by resolution of the Board of Directors or Executive Committee.
- 8.3 Securities of the Corporation deposited in any safe deposit box or held by any custodian shall be subject to withdrawal by such person or persons as may be

determined from time to time by resolution of the Board of Directors or Executive Committee.

- 8.4 The Board of Directors or the Executive Committee shall have power to make investments of the funds of the Corporation and to change the same, and may from time to time sell any part of the securities or other property of the Corporation or any rights or privileges that may accrue thereon. The Board of Directors or the Executive Committee may, from time to time, delegate such powers to and authorize such person or persons as the Board of Directors or the Executive Committee may designate to execute and deliver on behalf of the Corporation proxies on stock owned by the Corporation, appointing persons to represent and vote such stock at any meeting of the stockholders, with full power of substitution, and to alter and rescind such appointments.
- 8.5 Any person or persons designated by the Board of Directors or the Executive Committee shall have authority to execute such form of transfer and assignment as may be customary to constitute the transfer of stocks or other securities in the name of the Corporation.

9 WAIVERS

- 9.1 Whenever any notice is required by these bylaws or by applicable law, no such notice need be given to any person otherwise entitled thereto who waives, in writing, receipt of such notice before or after the event of which such notice was required.

10 AMENDMENTS OF BYLAWS

- 10.1 Amendments to these bylaws may be adopted by the affirmative vote of two-thirds of the directors present in person at a duly held meeting of the Board of Directors. Such amendments shall be effective fifteen (15) days after adoption. Members shall be notified of such amendments by the Secretary within ten (10) days after adoption by the Board of Directors.

11 SEAL OF THE CORPORATION

The seal of the Corporation shall be as follows: