

San Francisco Triathlon Club Bylaws

ARTICLE I: PURPOSES OF THE CORPORATION

This corporation is established for the purposes set forth in the Articles of Incorporation.

ARTICLE II: OFFICES AND SEAL

Section 1. Offices

The principal office for the transaction of the business of the corporation shall be located in the County of San Francisco, State of California, as shall be determined, from time to time, by the board of directors. The board of directors may change the principal office from one location to another. The board of directors may at any time establish branch or subordinate offices where the corporation is authorized to do business.

Section 2. Seal

The corporation may have a corporate seal, and the same shall have inscribed thereon the name of the corporation, the date of its incorporation and the word "California."

ARTICLE III: MEMBERSHIP

The corporation shall have no shareholders, but shall have members of the club organized via the corporation.

ARTICLE IV: DIRECTORS

Section 1. Powers

Except as otherwise provided by the Articles of Incorporation or by these Bylaws, the powers of the corporation shall be exercised, its property controlled and its affairs conducted by the board of directors.

Section 2. Number and Term of Office

- a. Number of Directors. The authorized number of directors shall be not less than one (1) nor more than nine (9), and further, the initial number of authorized directors shall be five (5) until changed by a duly adopted amendment of the Articles of Incorporation or these Bylaws.
- b. Term of Office. The business and property of this corporation shall be managed and controlled by the board of directors who shall be elected for a term of one year.
- c. Original Directors. The founding Board of Directors shall be elected by the incorporator.

(d) Subsequent Election of Directors. Directors shall be elected by majority vote of the club members at an annual meeting called for such a purpose and other club business.

Section 2.1 Director Emeritus

Upon retirement, one who has served as a director for five or more years may be appointed a Director Emeritus by election of the board of directors. A Director Emeritus shall be privileged to attend meetings of the board of directors but shall have no vote thereon nor any responsibility for management of this corporation, the title being honorary only.

Section 3. Vacancies

In the case of any vacancy in the board of directors, through death, resignation, disqualification or other cause, the remaining directors by affirmative vote of a majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant and/or until the election of his successor.

Section 4. Place of Meeting

The directors may hold their meetings and may have an office and keep the books of this corporation, except as otherwise may be provided by law, in such place or places in the State of California as the board from time to time may determine.

Section 5. Regular Meetings

Regular meetings of the board of directors shall be held monthly or at such other time or times as the board of directors may determine but in no event less frequent than once every three months.

Section 6. Special Meetings

Special meetings of the board of directors shall be held whenever called by the direction of the chairman or by the request of two directors. The secretary shall give notice of each special meeting by depositing notices thereof in the mail, addressed to each director at the last address as appears on the records of the corporation, at least twenty-four hours prior to any meeting, but all notice may be waived by any director.

Unless otherwise indicated in the notice thereof, any and all business may be transacted at a special meeting and any meeting at which every director shall be present, even without any notice, any business may be transacted.

Section 7. Quorum at Meetings of Board of Directors; Required Vote of Directors

A majority of the board of directors shall constitute a quorum for the transaction of business, but if at any meeting of the board there may be less than a quorum present, a majority of those present may adjourn the meeting from time to time, without notice other than by announcement at the meeting, until members of said board requisite to constitute a quorum shall be present. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting originally called. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present

is the act of the board of directors. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for such meeting.

Section 8. Order of Business

At the meeting of the board of directors, business shall be transacted in such order as from time to time the board may determine by resolution. At all meetings of the board of directors, the chairman, or in his absence the president, shall preside.

Section 9. Election of Officers and Committees

At the first meeting of the board of directors in each calendar year at which a quorum shall be present, the board of directors shall proceed to the election of executive officers of the corporation, and the membership of such committees as may be constituted from time to time.

Section 10. Written Consent of Directors

Any action required or permitted to be taken by the board of directors may be taken without a meeting, if all members of the board shall individually or collectively consent in writing to such action. Such written consent or consents shall be filed with the minutes of the proceedings of the board. Such action by written consent shall have the same force and effect as a unanimous vote of such directors.

Section 11. Compensation of Directors

Directors shall be not be paid but, upon approval of the general membership, shall be entitled to receive their actual, reasonable, necessary expenses in attending meetings of the board of directors, of committees of the board of directors and of advisory committees.

ARTICLE V: OFFICERS

Section 1. Officers

The executive officers of the corporation shall be a president, a chief financial officer, and a secretary.

The corporation may also have, at the discretion of the board of directors, one or more vice presidents, one or more assistant secretaries, and such other officers as may be appointed in accordance with the provisions of Section 3 of this ARTICLE V. Any number of offices may be held by the same person.

Section 2. Election of Officers

The officers of the corporation, except those appointed in accordance with the provisions of Section 3 of this ARTICLE V, shall be appointed by the board of directors, and each shall serve at the pleasure of the board.

Section 3. Subordinate Officers

The board of directors may appoint, and may authorize the president or another officer to appoint, any other officers that the business of the corporation may require, each of whom shall have the title, hold office for the period, have the authority, and perform the duties specified in the bylaws or determined from time to time by the board of directors.

Section 4. Removal of Officers

Any officer may be removed, with or without cause, by a majority of the board of directors.

Section 5. Responsibilities of Officers

(a) President. The board of directors shall, at its first meeting of the board each calendar year elect a president who shall be the chief executive officer and general manager. The president shall be charged with the executive management and direction of all of the business, operations, and properties of the corporation, and the president shall do and perform such other and specific duties as from time to time may be assigned to the president by the board of directors.

(b) Vice Presidents. The board of directors may appoint one or more vice presidents. Each appointed vice president shall have such powers and shall perform such duties as may be assigned to such vice president by the board of directors, the chairman or the president.

(c) Chief Financial Officer. The chief financial officer shall have full charge, supervision, and control over all accounts and accounting records; the duty and responsibility for the developing of facts and financial information relative to the business and activities of the corporation; the making of conclusions and recommendations based thereon; keeping the officers and board of directors apprised of such facts and information, conclusions and recommendations; making and filing all tax returns and forms and all other reports or statements or information to comply with local, state and federal laws or to comply with the requirements of any other proper authority; to implement such financial controls as may be appropriate for the safeguard of the assets of the corporation; together with such other authority, powers, and duties as are given by the bylaws of the corporation, the board of directors, the chairman or the president.

(d) Secretary. The secretary shall keep the minutes of all meetings of the board of directors and the minutes of all meetings of members, and also (unless otherwise directed by the chairman or president) the minutes of all committees, in books provided for that purpose. The secretary shall attend to the giving and serving of all notices of the corporation; the secretary may sign with the chairman and/or president, in the name of the corporation, all contracts authorized by the board of directors, the chairman or by the president, and, when so ordered by the board of directors, the chairman or by the president, shall affix the seal of the corporation thereto; the secretary shall have charge of the membership certificate books and such other books and papers as the board of

directors, the chairman or the president may direct, all of which shall, at all reasonable times, be open to the examination of any director, upon application at the office of the corporation during business hours; and the secretary shall in general perform all the duties incident to the office of secretary subject to the control of the board of directors, the chairman and/or the president.

(e) Assistant Secretaries. The board of directors, may appoint one assistant secretary or more than one assistant secretary. Each assistant secretary shall have such powers and shall perform such duties as may be assigned by the board of directors, the chairman or by the president.

Section 6. Execution of Instruments

(a) Any and all instruments executed in the name of the corporation, including, but not limited to, contracts, agreements, purchase orders, notes, deeds, deeds of trust, mortgages, leases, security agreements, checks and drafts issued, endorsements of checks and drafts received, certificates, applications and reports shall be executed by any one or more officers, employees or agents of the corporation as authorized from time to time by the board of directors. Such authorization may be general or confined to specific instances.

(b) The respective offices and duties thereof as established and defined in Section 5 of Article V of these bylaws and by resolution of the board of directors include, except as otherwise provided, the authority to execute instruments in the name of the corporation when the execution of the instrument is incident to carrying out the duties of the office.

ARTICLE VI: COMMITTEES

Section 1. Committees

Committees are of two kinds, those with legal authority to act for the corporation and advisory committees. The former are provided for in Section 2 below and the latter in Section 3 below.

Section 2. Executive Committee

The board of directors may designate two or more of their number to constitute an executive committee. The appointment of the members of the executive committee requires the vote of a majority of the directors then in office. The executive committee shall have and exercise the powers of the board of directors in the management of the business and affairs of the corporation in the absence of the board of directors, except with respect to:

(a) the filling of vacancies on the board of directors or on any committee;

(b) the fixing of compensation of the directors for serving on the board of directors or on any committee;

(c) the amendment or repeal of the bylaws or the adoption of new bylaws;

(d) the amendment or repeal of any resolution of the board of directors which by its express terms is not so amendable or repealable;

(e) the establishment of other committees of the board of directors or the appointment of the members thereof.

Section 3. Advisory Committees

Advisory committees may be appointed to consist of one or more persons. Advisory committee membership may consist of directors only or both directors and nondirectors or nondirectors only. Advisory committees have no legal authority to act for the corporation, but shall report their findings and recommendations to the board of directors.

ARTICLE VII: INDEBTEDNESS

Section 1. Indebtedness

Without prejudice to its general corporate powers, the board of directors shall have the power to borrow money and incur indebtedness on behalf of the corporation and cause to be executed and delivered for the corporation's purposes, in the corporation name, promissory notes, bonds, deeds of trust, mortgages, pledges, hypothecations, and other evidence of debt and securities.

ARTICLE VIII: Indemnification of directors and officers

Section 1. Agents, Proceedings, and Expenses

For the purpose of this Article, "agent" means any person who is or was a director or officer of this corporation, or is or was serving at the request of this corporation as a director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture, trust or other enterprise; "proceeding" means any threatened, pending or completed action or proceeding, whether civil, criminal, administrative, or investigative; and "expenses" includes, without limitation, attorneys' fees and any expenses of establishing a right to indemnification under Section 4 or 5(b) of this Article.

Section 2. Actions Other than by the Corporation

This corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any proceeding (other than an action by or in the right of this corporation) by reason of the fact that such person is or was an agent of this corporation, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding if that person acted in good faith and in a manner that person reasonably believed to be in the best interests of this corporation and, in the case of a criminal proceeding, had no reasonable cause to believe the conduct of that person was unlawful. The termination of any proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith, and

in a manner which the person reasonably believed to be in the best interest of this corporation or that the person had reasonable cause to believe that the person's conduct was unlawful.

Section 3. Actions by the Corporation

This corporation shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right of this corporation to procure a judgment in its favor by reason of the fact that the person is or was an agent of this corporation, against expenses actually and reasonably incurred by that person in connection with the defense or settlement of that action if that person acted in good faith, in a manner that person believed to be in the best interests of this corporation and with such care, including reasonable injury as an ordinarily prudent person in a like position would use under similar circumstances. No indemnification shall be made under this Section 3:

- (a) In respect of any claim, issue or matter as to which that person shall have been adjudged to be liable to this corporation in the performance of that person's duty to this corporation, unless and only to the extent that the court in which that action was brought shall determine upon application that, in view of all the circumstances of the case, that person is fairly and reasonably entitled to indemnity for the expenses which the court shall determine; or
- (b) Of amounts paid in settling or otherwise disposing of a threatened or pending action, with or without court approval; or
- (c) Of expenses incurred in defending a threatened or pending action which is settled or otherwise disposed of without court approval.

Section 4. Successful Defense by Agent

To the extent that an agent of this corporation has been successful on the merits in defense of any proceeding referred to in Sections 2 or 3 of this Article, or in defense of any claim, issue, or matter therein, the agent shall be indemnified against expenses actually and reasonably incurred by the agent in connection therewith.

Section 5. Required Approval

Except as provided in Section 4 of this Article, any indemnification under this Article shall be made by this corporation only if authorized in the specific case on a determination that indemnification of the agent is proper in the circumstances because the agent has met the applicable standard of conduct set forth in Sections 2 or 3 of this Article, by:

- (a) A majority vote of a quorum consisting of directors who are not parties to the proceeding; or
- (b) The court in which the proceeding is or was pending, on application made by this corporation or the agent or the attorney or other person rendering services in connection with the defense, whether or not such application by the agent, attorney, or other person is opposed by this corporation.

Section 6. Advancement of Expenses

Reasonable expenses incurred in defending any proceeding shall be advanced by this corporation, upon request of any agent prior to the final disposition of such proceeding, upon receipt of a binding commitment by or on behalf of the agent to repay such amount unless it shall be determined ultimately that the agent is entitled to be indemnified as authorized in this Article. Such commitment shall be accepted from the agent without reference to the agent's ability to repay.

Section 7. Contract Rights

The rights to indemnification and the advance of expenses conferred under this Article VIII shall be contract rights, subject only to the specific conditions required to be met under the California Corporations Code.

Section 8. Non-Exclusivity of Rights

The rights to indemnification and to the advancement of expenses conferred in this Article VIII shall not be exclusive of any other right which any person may have or hereafter acquire under any statute, the Articles of Incorporation, these Bylaws, any agreement, the vote of members or disinterested directors or otherwise. Nothing contained in this Article shall affect any right to indemnification to which persons other than directors and officers of this corporation or any subsidiary hereof may be entitled by contract or otherwise.

Section 9. Other Contractual Rights

Nothing contained in this Article shall affect any right to indemnification to which persons other than directors and officers of this corporation or any subsidiary hereof may be entitled by contract or otherwise.

Section 10. Limitations

No indemnification or advance shall be made under this Article, except as provided in section 4 or Section 5(b), in any circumstances where it appears:

(a) That it would be inconsistent with a provision of the Articles, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That it would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 11. Insurance

Upon and in the event of a determination by the board of directors of this corporation to purchase such insurance, this corporation shall purchase and maintain insurance on behalf of any agent of the corporation against any liability asserted against or incurred by the agent in such capacity or arising out of the agent's status as such whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this section.

Section 12. Fiduciaries of Corporate Employee Benefit Plan

This article does not apply to any proceeding against any trustee, investment manager, or other fiduciary of any employee benefit plan in that person's capacity as such, even though that person may also be an agent of the corporation as defined in Section 1 of this Article. Nothing contained in this Article shall limit any right to indemnification to which such a trustee, investment manager, or other fiduciary may be entitled by contract or otherwise, which shall be enforceable to the extent permitted by applicable law other than this Article.

ARTICLE IX: amendment to bylaws

Section 1. Amendment by Directors

Subject to the limitations prescribed in the California Nonprofit Corporation Law, the board of directors shall have power to adopt, amend or repeal bylaws of this corporation by an affirmative vote of three-fifths of all the directors present at any regular or special meeting of the board.

ARTICLE X: RECORDS

Section 1. Minute Book

The corporation shall keep or cause to be kept a minute book which shall contain:

- (a) The record of all meetings of the board of directors including date, place, those attending and the proceedings thereof, a copy of the notice of the meeting and when and how given, written waivers of notice of the meeting, written consents to hold the meeting, written approvals of minutes of meetings, and unanimous written consents to action of the board of directors without a meeting, and similarly as to meetings of committees of the board of directors established pursuant to these bylaws and as to meetings or written consents of the incorporator or incorporators of the corporation prior to the appointment of the initial board of directors.
- (b) A copy of the articles of incorporation and all amendments thereof and a copy of all certificates filed with the Secretary of State.
- (c) A copy of the bylaws as amended, duly certified by the secretary.

Section 2. Annual Report

(a) Financial statements shall be prepared not later than 120 days after the end of the fiscal year. The financial statements shall contain in appropriate detail a balance sheet as of the end of the fiscal year, an income statement for the fiscal year and a statement of changes in financial position for the fiscal year.

(b) Any report furnished to the directors of the corporation which includes the financial statements prescribed by paragraph (a) shall be accompanied by a report thereon of independent accountants, or, if there is no such report, the certificate of an authorized officer of the corporation that such statements were prepared without audit from the books and records of the corporation.

(c) A report including the financial statements prescribed by paragraph (a) shall be furnished annually to all directors of the corporation.

CERTIFICATION OF SECRETARY

The undersigned secretary of the San Francisco Triathlon Club, a California public benefit corporation, hereby certifies that the foregoing bylaws are the true and correct, duly adopted bylaws of the corporation, that such bylaws were first adopted on _____, and that such bylaws include all amendments to the date of this certification.

Dated: _____

/s/ _____

Secretary