

Bylaws of the Rosendale Swim Team, Inc.

A New York Not-for-Profit Corporation

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ARTICLE I Description

Section 1.1 Name: The name of the corporation is the Rosendale Swim Team, Inc. herein referred as the "Corporation" or the "Organization."

Section 1.2 Organization: The Corporation was organized under and is governed by the New York Not-for-Profit Corporation Law and is a 501(c)(3) tax-exempt organization pursuant to the Internal Revenue Code.

Section 1.3 Principal Office: The principal office of the Corporation shall be maintained in the County of Ulster, State of New York.

ARTICLE II Purpose

Section 2.1 Purpose: The purpose of the Corporation shall be those set forth in the Article of Incorporation and may be amended from time to time.

Article of Incorporation - Purpose Clause

“THIRD: The purpose or purposes for which the corporation is formed are as follows:

The corporation is formed for the purpose of providing a summer athletic program to children between the ages of five (5) to eighteen (18) years old, which are both residents of the Town of Rosendale and non-community members.

The incorporation of Rosendale Swim Team, Inc., is formed for the purpose of conducting operations in and within the surrounding areas of the Town of Rosendale, New York.”

ARTICLE III Membership

Section 3.1. Members: The Corporation shall have no members.

ARTICLE IV General Powers

Section 4.1 General Powers: The Corporation shall be managed by its Board of Directors and Officers, forming an executive committee, herein referred to as the Board or the Executive Committee.

ARTICLE V Board of Directors

Section 5.1 Qualifications: Each director shall be at least eighteen years of age and have served two years in an Officer's position.

Section 5.2. Responsibilities: The Board shall have the following responsibilities:

- a) provide support, advice, and direct the Officers efforts to support the Corporation;
- b) oversee the financial affairs of the Corporation in compliance with applicable non-profit laws;
- c) establish guidance for Officers and Directors, to promote a culture of ethics and compliance with all applicable laws;
- d) conduct other such activities as are necessary to carry out the provisions of the Article of Incorporation, these By-Laws, and the purposes of the Corporation; and
- e) ensure the continuance of the Corporation during times of inactivity by filing the required yearly documents with New York State and the IRS.

Section 5.3 Number: The Board of Directors shall consist of not less than three and no more than nine (9) members. The number of directors is to be determined from time to time by resolution of the entire Board of Directors, provided that no decrease in the number of directors shall shorten the term of any incumbent director. As used in this Article, "entire Board of Directors" means the total number of directors entitled to vote which the Corporation would have if there were no vacancies.

Section 5.4 Serving Other Positions: Members of the Board of Directors may serve in any of the officer positions, as determined by the Board, such as, but not limited to President, Vice President, Treasurer, Volunteer Coordinator, Social Coordinator, Fundraising Coordinator, and Information Officer.

Section 5.5 Term of Office: During the Annual Meeting, directors shall be elected according to their classification, to hold office until the end of their term and until their successors have been elected and qualified. The classification of directors ensures that directors are elected at different times to ensure a smooth transition.

Section 5.6 Vote: Each director shall have one vote.

Section 5.7 Organization: At each meeting of the Board of Directors, the chairman chosen by a majority of the directors present shall preside. The Secretary shall act as secretary of the Board of Directors. In the event the Secretary shall be absent from any meeting of the Board of Directors, the meeting shall select its secretary.

Section 5.8 Resignations: Any director of the Corporation may resign at any time by giving written notice to the Board. Such resignation shall take effect at the time specified therein or, if no time is specified, then on delivery.

Section 5.9 Removal of Directors: Any director may be removed for cause by vote of the directors provided there is a quorum of not less than a majority of the entire Board of Directors present at the meeting of directors at which such action is taken.

Section 5.10 Newly Created Directorships and Vacancies: Newly created directorships resulting from an increase in the number of directors and vacancies occurring in the Board of Directors for any reason shall be filled by vote of a majority of directors, even if no quorum is present. Directors elected to fill newly created directorships shall hold office in accordance with their classification and until their successors have been elected and qualified. Directors elected to fill vacancies shall serve in accordance with their classification and until their successors are elected and have qualified.

Section 5.11 Classification: Directors are classified in accordance with the Not-For-Profit Corporation Law, Article 7 §704(b)

“The terms of office of the directors initially classified shall be as follows: that of the first class shall expire at the next annual meeting of members if there be members, or of the board if there be no members, the second class at the second succeeding annual meeting, the third class, if any, at the third succeeding annual meeting, the fourth class, if any, at the fourth succeeding annual meeting and the fifth class, if any, at the fifth succeeding annual meeting. After such initial classification, directors to replace those whose terms expire at each annual meeting shall be elected or appointed at such meeting to hold office for a full term in accordance with such classification.”

Section 5.12 Initial Directors: The directors listed in the Article of Incorporation shall be of the fifth class, to help reduce the costs from amending the Article of Incorporation.

Section 5.13 Annual Report: The Board of Directors shall present at the Annual Meeting a report showing in appropriate detail the following:

- a) The assets and liabilities, including trust funds, of the Corporation as of the end of the twelve-month fiscal period terminating not more than six months prior to said meeting.
- b) The principal changes in assets and liabilities, including trust funds, during said fiscal period.
- c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes during said fiscal period.
- d) The expenses or disbursements of the Corporation for both general and restricted purposes, during said fiscal period.
- e) This report shall be filed with the records of this Corporation and a copy thereof entered in the minutes of the proceedings of the Annual Meeting.

ARTICLE VI Officers

Section 6.1 Officers: The officers of the Corporation shall at least consist of a President, a Vice President, a Treasurer, and an Information Officer (also known as a Secretary). The Board may from time to time appoint any such other officers, as needed, such as a Volunteer Coordinator, a Social Coordinator, or a Fundraising Coordinator.

Section 6.2 Qualification: Each Officer shall be at least eighteen years of age.

Section 6.3 Election: The officers of the Corporation shall be elected by a majority vote of the Board at the annual meeting. The Officers election periods are staggered to ensure a smooth transition.

Section 6.4 Term of Office: The officers of the Corporation shall be elected by a majority vote of the Board at the annual meeting, and each officer shall hold office until such officer's successor is elected and qualified or resignation, or removal. Each officer's term is two (2) years. One person may hold and perform the duties of more than one office, provided that the same person does not hold the offices of President and Secretary. All officers shall be subject to the supervision and direction of the Board.

Section 6.5 Removal: Any officer may be removed at any time, with or without cause, at any meeting by a majority of the entire Board at which a majority of the directors is present or by action in writing signed by all directors.

Section 6.6 Resignations: Any officer may resign at any time by giving five (5) days written notice to the Board of Directors. The resignation shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6.7 Vacancies: A vacancy in any office arising from any cause shall be filled for the unexpired portion of the term in the manner prescribed in these Bylaws for regular appointment to such office.

Section 6.8 President: The President shall:

- a) preside at all meetings of the Board;
- b) exercise general charge and supervision of the affairs of the Corporation and shall do and perform such duties as the Board may assign to the President;
- c) keep the Board fully informed about the activities of the Corporation;

Section 6.9 Vice President: At the request of the President, or in the event of the President's absence or disability, the Vice President shall perform the duties and possess and exercise the powers of the President, and the Vice President shall have such other powers and perform such other duties as the Board may assign to the Vice President.

Section 6.10 Information Officer (Secretary): The Secretary shall:

- a) record and keep the minutes of all meetings of the Board in books to be kept for that purpose;
- b) see that all notices and reports are duly given or filed in accordance with these Bylaws or as required by law;
- c) be custodian of the records (other than financial) and have documents whose execution on behalf of the Corporation under its seal is required by law or duly authorized in accordance with these Bylaws; and
- d) in general, perform all duties incident to the office of Secretary and such other duties as the Chair of the Board may from time to time assign to the Secretary.

Section 6.11 Treasurer: The Treasurer shall:

- a) have charge and custody of, and be responsible for, all funds and securities of the Corporation and deposit all such funds in the name of the Corporation in such depositories as shall be designated by the Board;
- b) exhibit at all reasonable times the Corporation's books of account and records to any of the directors of the Corporation upon application during business hours at the office of the Corporation where such books are kept;
- c) render a statement of the condition of the finances of the Corporation at the annual meeting of the Board;
- d) receive, and give receipt for, amounts due and payable to the Corporation from any source whatsoever and, subject to the direction of the Board, authorizing the disbursement of funds of the Corporation;
- e) in general, perform all the duties incident to the office of Treasurer, and such other duties as the Chair or the Board may from time to time assign to the Treasurer; and
- f) if required by the Board, give such security for the faithful performance of the Treasurer's duties as the Board may require.

Section 6.12 Forfeiture: Any Officer who fails to fulfill any of his or her requirements shall automatically forfeit his or her seat. The Board shall notify the individual in writing that his or her seat has been declared vacant, and the Board of Directors may forthwith immediately proceed to fill the vacancy. Anyone removed for failure to meet any or all of the requirements of their position is not entitled to vote at the annual meeting.

ARTICLE VII Compensation

Section 7.1 Compensation: Directors, Officers, Committee Members, and other agents of the Corporation, shall receive no compensation for their services, but may be reimbursed for the expenses reasonably incurred by them in the performance of their duties.

ARTICLE VIII Advisory Board

Section 8.1 Advisory Board: The Board, by resolution adopted by a majority of the entire Board, may designate an Advisory Board. Such Advisory Board shall consist of persons who are interested in the purpose and principles of the Corporation. The Advisory Board and each member thereof shall serve at the pleasure of the Board. Any vacancy in the Advisory Board may be filled, and the Board may remove any member of the Advisory Board, either with or without cause. The Advisory Board shall advise the Board as to any matters that are put before it by the Board concerning the Corporation. The Advisory Board shall not have or purport to exercise any powers of the Board nor shall it have the power to bind the Corporation in any manner.

ARTICLE IX Committees

Section 9.1 Committees: The Board may designate any committees of the Corporation, which may include directors and non-directors, and shall consist of one or more members of the Board, who shall serve at the pleasure of the Board, and shall have such authority as is provided in the resolution designating the committee, except that such authority shall not exceed the authority conferred on the Executive Committee and shall not

- a) fill vacancies in the Board or in any committee;
- b) be able to amend or repeal of the bylaws or the adoption of new bylaws; and
- c) be able to amend or repeal of any resolution of the Board that by its terms shall not be so amendable or repealable.

ARTICLE X Meetings

Section 10.1 Place of Meetings: The Executive Committee may hold its meetings at the principal location of the Corporation, or at such place or places within or outside of the State of New York.

Section 10.2 Annual Meetings: An annual meeting of the Board of Directors shall be held at a time and day in the month of October of each calendar year and at a location designated by the

Executive Committee. Notice of these meetings shall be sent to all members of the Executive Committee no less than ten (10) days, prior to the meeting date.

Section 10.3 Regular Meetings: Regular meetings of the Executive Committee may be held without notice at such times as may be fixed from time to time by resolution of the Committee.

Section 10.4 Regular Meeting Quorum: A majority of the Board shall constitute a quorum for the transaction of business.

Section 10.5 Special Meetings: Special meetings shall be held whenever called by the President, or by any director. Notice shall be given orally, by telefax, by mail, or by electronic mail and shall state the purposes, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be given not less than one day before the meeting; if it is given by telefax, by mail, or by electronic mail, it shall be given not less than three days before the meeting.

Section 10.6 Special Meeting Quorum: At least two members of the Board of Directors and a majority of the Officers shall constitute a quorum for the transaction of business.

Section 10.7 Waivers of Notice: Notice of a meeting need not be given to any executive committee member who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her.

Section 10.8 Meeting Cancellation: A majority of the executive committee present, whether or not a quorum is present, may adjourn any meeting to another time and place without notice.

ARTICLE XI Voting

Section 11.1 Regular Meetings: The majority vote at any regular meeting shall satisfy the need to conduct business.

Section 11.2 Special Meetings: At least two members of the Board of Directors must be present for the vote.

Section 11.3 Vote by Mail, Fax, and E-mail: The Board of Directors and Officers may use telefax, mail, electronic mail, or Short Message Service (SMS) to submit their vote. One hundred percent (100%) of the Board must submit their vote when using electronic mail or short message service, and the vote must be unanimous in accordance to the Nonprofit Revitalization Act of 2013.

Section 11.4 Amendments to Bylaws: At least two-thirds of the Board of Directors are needed for the vote at the meeting. Two-thirds of the officers are needed at the meeting for the vote.

Proposed amendments shall be placed on the agenda of the next meeting after the proposal is received by the Board.

ARTICLE XII Confidentiality

Section 12.1 Confidentiality: The Executive Committee shall not discuss or disclose information about the Corporation or its activities to any person or entity unless such information is already a matter of public knowledge, such person or entity has a need to know, or the disclosure of such information is in furtherance of the Corporations' purposes or can reasonably be expected to benefit the Corporation. The Executive Committee shall use discretion and good business judgment in discussing the affairs of the Corporation with third parties. Without limiting the foregoing, the Executive Committee may discuss upcoming fundraisers and the purposes and functions of the Corporation, including but not limited to accounts on deposit in financial institutions.

ARTICLE XIII Contracts, Checks, Drafts and Bank Accounts

Section 13.1 Execution of Contracts: The Board of Directors, except as in these by-laws otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Corporation to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances, but, unless so authorized by the Board of Directors, or expressly authorized by these by-laws, no officers, agent or employee shall have any power or authority to bind the Corporation by any contract or engagement or to pledge its credit or to render it liable pecuniarily in any amount for any purpose.

Section 13.2 Loans: No loans shall be contracted on behalf of the Corporation unless specifically authorized by the Board of Directors.

Section 13.3 Checks, Drafts, etc.: All checks, drafts and other orders for the payment of money out of the funds of the Corporation, and all notes or other evidences of indebtedness of the Corporation, shall be signed on behalf of the Corporation in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 13.4 Deposits: All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such banks, trust companies or other depositories as the Board of Directors may select.

Section 13.5 Grants and Contributions:

- a) The making of grants and contributions and otherwise rendering financial assistance for the purposes expressed in the charter of incorporation shall be within the exclusive power of the Board of Directors.

- b) In furtherance of the Corporation's purposes, the Board of Directors shall have the power to make grants to any organization organized and operated exclusively for charitable, educational or scientific purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended. The Board shall review all request for funds from other organizations, shall require that such requests specify the use to which the funds will be put, and if the Board approves the request, the Board shall authorize payment of such funds to the approved grantee. The Board shall require that the grantees furnish a periodic accounting to show that the funds were expended for the purposes which were approved by the Board. The Board may, in its absolute discretion, refuse to make any grants or contributions or otherwise render financial assistance to or for any or all the purposes for which funds are requested.
- c) After the Board of Directors has approved a grant to another organization for a specific project or purposes, the corporation may solicit funds for the grant to the specifically approved project or purpose of the organization. The Board shall at all times have the right to withdraw approval of the grant and use the funds for other charitable, educational or scientific purposes.

ARTICLE XIV Indemnification

Section 14.1 Indemnification: The Corporation may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she, his or her testator or intestate, was a director, officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees. No indemnification may be made to or on behalf of any such person if (a) his or her acts were committed in bad faith or were the result of his or her active and deliberate dishonesty and were material to such action or proceeding or (b) he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled.

Section 14.2 Insurance: The Corporation shall purchase and maintain insurance to indemnify the Corporation for any obligation which it incurs as a result of its indemnification of directors, officers, contractors, and volunteers pursuant to Section 13.1 above, or to indemnify such persons in instances in which they may be indemnified pursuant to Section 13.1 above.

ARTICLE XV General Provisions

Section 15.1 Fiscal Year: The fiscal year of the Corporation shall end on October 30 unless otherwise determined by the Board.

Section 15.2 Seal: The Board may adopt a corporate seal for the Corporation, which shall be circular in form and have inscribed on it the name of the Corporation, the year of its organization, and the words "Corporate Seal" and "New York."

Section 15.3 Books and Records: The books and records of the Corporation shall be maintained at the office of the Corporation or in other location as directed by the Board and shall be kept in such manner as the Board of Directors shall direct.

ARTICLE XVI Conflicts of Interest and Excess Benefit Transactions

Section 16.1 Duty of Care, Loyalty, and Obedience:

- a) All members of the Board of Directors shall exercise that same care that a reasonable person, with similar abilities, acumen, and sensibilities, would exercise under similar circumstances at all times. A director, an officer, a volunteer, employee, or contractor will undertake to understand all or substantially all of the consequences of their actions or the omissions of their actions.
- b) No officer, director, volunteer, contractor or employee shall engage in, or condone, any conduct that is disloyal, disruptive, damaging or competes with the Corporation. No officer, director, volunteer, contractor, or employee shall take any action, or establish any interest that compromises his/her ability to represent the Corporation's best interest.
- c) No officer, director, volunteer or employee shall disobey a majority decision of the Board of Directors.
- d) All members of the Board of Directors, all Officers of the Corporation and all employees of the corporation are hereby bound to Fiduciary duty for and on behalf of the corporation, such that the interests of the corporation shall remain paramount to any and all of their personal interests whatsoever. All members of the Board of Directors, all officers of the corporation and all employees shall exercise their Fiduciary Duty at all times, especially when making a decision on behalf of the corporation.

Section 16.2 Conflicts of Interest: The Corporation recognizes that the skills, talents, and relationships of its Officers, directors, employees and persons or entities with whom it has a contractual relationship ("contractors") are among its richest assets. The Corporation is also aware that acquiring goods or services from, or engaging in transactions with, its Officers, directors, employees or contractors or members of their families or entities in which they have a financial interest or with which they are affiliated (such persons and entities are referred to collectively as "Interested Parties") may create an appearance of impropriety. In order to protect the Corporation against any improper appearance, the Board shall adopt a Conflict of Interest and Compensation Policy that shall restrict the Corporation's business dealings with Interested Parties, including but not limited to appropriate procedures for determining compensation, that shall be at least as stringent as the following:

The Corporation may acquire goods or services from, or otherwise transact business with, an Interested Party if the Board determines in its judgment that the goods or services provided to the Corporation are, or the transaction is, on terms no less advantageous to the Corporation than the terms that are available to the Corporation from third parties. If an Interested Party offers terms which are as advantageous to the Corporation as terms offered by another vendor, the Corporation may, but shall not be required to, consider other benefits derived by it from the

Interested Party (e.g., past or anticipated services rendered or financial support) in selecting between otherwise equally desirable vendors.

Whenever the Corporation is considering acquiring goods or services from, or entering into a transaction with, an Interested Party, the details that create the Interested Party relationship shall be disclosed to the Corporation in writing. A copy of the disclosure shall be supplied to the Board.

The Corporation shall enter into a transaction with an Interested Party (an "Interested Party Transaction") only if the Board is made aware of the information and the majority of the directors then serving approve the transaction as being fair and in the best interests of the Corporation. For purposes of the preceding sentence, any director who is (or has an interest in or is related to) the Interested Party that is a party to a proposed transaction shall not be considered a director (including, without limitation, for the purpose of determining a quorum), shall not participate in the vote on the transaction, and shall not attend any meeting while the approval of the transaction is considered. Notwithstanding the foregoing, however, prior approval of the Board of Directors shall not be required if the transaction falls below a de minimus threshold established by the Board.

Procedures for determining compensation of Interested Parties which shall ensure that the compensation paid to an Interest Party is objectively reasonable.

Section 16.3 Excess Benefit Transactions: No director, Officer, employee or contractor of the Corporation, nor any other person with substantial influence over the Corporation (such as a substantial donor), nor parties related to them ("disqualified persons"), may engage in a transaction which would be regarded as "excess benefit transaction" (as such terms is or are defined in the Code) between the Corporation and the disqualified person. "Excess benefit transactions" shall include: unreasonably high compensation paid to senior employees or independent contractors of the Corporation, sales of assets of the Corporation to disqualified persons at less than fair market value and purchases by the Corporation of goods from a disqualified person at higher than fair market value. Any transaction between a disqualified person and the Corporation shall be conducted in accordance with procedures creating a "rebuttable presumption" that a transaction does not confer excess benefits.

ARTICLE XVII Non-Discrimination

In all of its dealings, neither the Corporation nor its duly authorized agents shall discriminate against any individual or group for reasons of race, color, creed, sex, age, culture, national origin, marital status, sexual preference, or mental or physical handicap.

ARTICLE XVIII Reference to Certificate of Incorporation

References in these Bylaws to the Certificate or Article of Incorporation shall include all amendments thereto or changes thereof unless specifically excepted.

Adopted: March 27, 2018