

**BYLAWS  
OF  
ADAPTIVE SPORTS FOUNDATION, INC.**

**ARTICLE I – MEMBERSHIP**

- A. The membership shall be open to all adult persons interested in the corporation’s aims.

In addition to the above, members may be elected to the Board of Directors. Prospective members shall submit their name in writing to the Board of Directors one (1) month prior to becoming eligible for membership.

**ARTICLE II – MEETINGS**

- A. The annual meeting of the membership shall be held at such places and times as may be determined by the Board of Directors each year, with at least thirty (30) days written notice to the membership, for the election of Directors and such other matters as may be brought before the meeting.

Special meetings of the membership may be called by the Board of Directors or by a petition signed by at least twenty (20) members of the Foundation, delivered to the Chairman, stating the purpose of the meeting.

Notice of special meetings of the membership shall be mailed to each member of the Foundation at least thirty (30) days prior to the meeting and shall state the purpose of the meeting.

- B. A quorum for the membership meetings shall be the members attending the meeting, provided notice is given to the membership as provided herein.

**ARTICLE III – BOARD OF DIRECTORS**

- A. The Board of Directors shall have the responsibility of the general management of and authority over the property, business and affairs of the Foundation. It is authorized to apply for and receive funds from any and all sources, and may appropriate those funds as it sees fit to effectuate the policies and any objectives of the Foundation.

- B. The Board of Directors shall consist of not less than seven (7) nor more than nineteen (19) members. All officers shall automatically be members of the Board of Directors. If the positions of President and Vice President are held by Foundation employees than those officers are non voting members of the Board with terms based upon their employment with the Foundation. Vacancies

occurring on the Board may be filled by election from the membership by the Board.

- C. An annual meeting of the Board of Directors shall be held on or about January 15<sup>th</sup> for the purpose of electing officers and for the transaction of such other business as may properly come before it. In addition, the Board shall meet from time to time as may be necessary to conduct the business of the Foundation.

The President or any three (3) Directors may call special meetings of the entire Board of Directors by giving at least seven (7) days written notice thereof to the entire Board.

- D. The Chairman may, at his discretion, appoint committees and chairmen thereof to assist the Board of Directors in carrying out its responsibilities. The composition, purpose and tenure of these committees shall be at the discretion of the President. With the consent of the Board of Directors an Executive Committee may be established to which the powers of the full Board may be delegated.
- E. A quorum for the Directors' meeting shall consist of a majority of the elected directors.
- F. There will be four CLASSES established among the present sixteen (16) current Directors as of January 26, 2008. The Directors will be assigned a class by the Executive Committee by lot. Effective June 30<sup>th</sup> of each year therefore, commencing 6/30/08, the services of all members of CLASS I shall terminate unless extended by written notice by the Chairman for another three year (3) term.

*Effective June 30<sup>th</sup> of each year therefore, commencing 6/30/09, the services of all members of CLASS II shall terminate unless extended by written notice by the Chairman for another three year (3) term.*

*Effective June 30<sup>th</sup> of each year therefore, commencing 6/30/10, the services of all members of CLASS III shall terminate unless extended by written notice by the Chairman for another three year (3) term.*

*Effective June 30<sup>th</sup> of each year therefore, commencing 6/30/11, the services of all members of CLASS IV shall terminate unless extended by written notice by the Chairman for another three year (3) term.*

All new members hereafter shall serve three (3) years from their date of original appointment unless otherwise extended for another three (3) by written notice of the Chairman.

#### **ARTICLE IV – OFFICERS**

- A. The officers of the Foundation shall consist of the President, Vice President, a Treasurer, a Secretary and such other officers as the Board of Directors may, from time to time, designate and appoint. They shall be elected at the first meeting of the Board and following the annual meeting of the Foundation.

- B. The President shall preside at all meetings of the Foundation and the Board of Directors.
- C. The Vice President shall preside at all meetings of the Foundation and the Board of Directors
- D. The Secretary shall have custody of the official records of the Foundation and shall perform such other duties as may from time to time be assigned to him.
- E. The Treasurer shall perform all duties and fulfill all obligations customarily appertaining to that office, and shall give bond for the faithful discharge of his duties if and when required by the Board of Directors. The books and accounts of the Foundation shall be open to the inspection of each member of the Board of Directors.

#### **ARTICLE V – FISCAL MANAGEMENT**

- A. Fiscal Year. The Board of Directors shall have the power to fix, and from time to time change, the fiscal year of the Foundation. Until otherwise fixed by the Board, the fiscal year of the Foundation shall commence on July 1.
- B. Execution of Notes, Contracts, Etc. The President, Vice President and Treasurer are each authorized to execute notes, contracts and checks involving amounts not in excess of Three Thousand (\$3,000). If in excess of Three Thousand Dollars (\$3,000) then notes, contracts and checks shall not be binding by the Foundation unless authorized by the Board of Directors or Executive Committee of the Board of Directors (checks issued by the ASF over \$3,000 must have dual signatures consisting of any combination of the President, Vice President, or Treasurer).
- C. Annual Audit. The Board of Directors shall cause to secure an annual audit with appropriate balance sheets, revenue and expense accounts and other statements by either a Certified Public Accountant or by an auditing committee appointed by the Board for such purpose.

#### **ARTICLE VI – PARLIAMENTARY PROCEDURE**

Roberts Rule of Order. In all matters not specifically covered by these Bylaws, the conduct of the business of the Foundation shall be governed by the latest edition of Roberts Rules of Order.

#### **ARTICLE VII – AMENDMENT OF BYLAWS**

- A. By the Members. These Bylaws may be amended or repealed at any annual meeting of the membership, or at any special meeting, provided that notice in writing of the proposed action be given at least thirty (30) days prior to the date of

such meeting and further provided that a majority of the members at such meetings shall approve such proposed changes.

- B. By the Board of Directors. The Board of Directors may amend or repeal the Bylaws at any regular or special meeting of the Board provided that notice of such proposed action is given to the membership at least thirty (30) days prior to the date the Board adopts such amendment or repeal. Furthermore, the notice shall contain a questionnaire to be returned by each member advising the Board of the member’s approval or disapproval of the proposal. The return of the questionnaire from at least ten percent (10%) of the membership shall be required before the Board may take final action on the proposal.
  
- C. Effective Date. Each amendment of the Bylaws, unless otherwise provided at the time of adoption, shall become effective on the date of adoption.

**ARTICLE VIII – DISSOLUTION**

- A. Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the country in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

Dated: \_\_\_\_\_

**A true copy as duly adopted by the Board of Directors, unamended.**

Attest:

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