

# PHILADELPHIA SCHOLASTIC ROWING ASSOCIATION, INC.

A Pennsylvania Nonprofit Corporation

## AMENDED AND RESTATED BYLAWS

### ARTICLE I – PURPOSES

- 1.1. Purposes. The purposes of the Corporation are exclusively charitable as set forth in the Articles of Incorporation. In pursuing such purposes, the Corporation shall not act so as to impair its eligibility for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

### ARTICLE II - OFFICES

- 2.1 Registered Office. The registered office of the Corporation shall be at P.O. Box 5618, Philadelphia, PA, 19129, or such other location in Pennsylvania as the Directors may from time to time determine.

- 2.2 Other Offices. The Corporation also may have offices at such other places as the Directors may select and the business of the Corporation shall require.

### ARTICLE III – MEMBERS

- 3.1 Levels of Membership. The PSRA shall have three levels of membership and participation: Permanent Member, Associate Member, and Guest Member. Only Permanent Members shall be entitled to voting rights under the Pennsylvania Nonprofit Corporation Law of 1988, as amended (the “NPCL”).

- 3.2 Requirements for Membership. Requirements for membership may be determined by a majority vote of the Permanent Members, and are detailed in Appendix A, “PSRA General Rules of Operation.”

- 3.3 Applications for Permanent Membership. Applications for Permanent Membership must be submitted in writing with proper documentation to the Membership Advisory Committee. Voting on the addition of new Permanent Members will take place at the designated Fall Meeting when applicable.

- 3.4 Meetings. Meetings of the Permanent Members shall occur three times annually: Fall (November/December), Winter (January), and Post-Season (anytime from June to September), as determined by the Board of Directors.

- 3.5 Annual Meetings. The January meeting shall be designated the Annual General Meeting and shall be open to Permanent, Associate and Guest Members. Ten (10) days notice of the Annual General Meeting date must be given to the current membership.

3.6 Special Meetings. A Special Meeting of Members may be called by the President, by a majority vote of the Board of Directors, or at the written request of ten percent of the Permanent Members. A written notice stating the time, place and purpose of the special meeting shall be given to the members entitled to participate at least five (5) days prior to the date of a Special Meeting.

3.7 Quorum. The presence in person or by proxy of at least fifty percent (50%) all Permanent Members, present at a duly convened meeting of members shall constitute a quorum for the transaction of business at the meeting.

3.8 Voting. Each Permanent Member shall be entitled to one vote, in person, by ballot, by mail or by proxy in accordance with Section 3.9. Unless otherwise required by these Bylaws, the manner of voting on any matter, including changes in the Articles of Incorporation or these Bylaws, may be by voice vote, show of hands, or by ballot, as determined by the Permanent Members present at the meeting, or by mail if determined by the Board of Directors and a ballot is sent with notice of the question to be voted upon.

3.9 Voting by Proxy. Any absent Permanent Member eligible to vote at any meeting of the members may be represented as present and may vote at such meeting by a proxy authorized in writing by the member or by his or her duly authorized representative in fact. Such written authorization must specify the matter with respect to which the proxy is granted. The member granting the proxy must sign and date either a written or electronic communication, stating to whom proxy is granted. This communication must be filed with the Secretary of the Corporation. A proxy shall be revocable at will but the revocation shall not be effective until notice of the revocation has been given to the Secretary of the Corporation. A proxy shall not be revoked by the death or incapacity of the maker unless, before the vote is counted or the authority is exercised, written notice of such death or incapacity is given to the Secretary of the Corporation.

3.10 Unanimous Consent of Members in Lieu of a Meeting. Any action which may be taken at a meeting of members may be taken without a meeting if a consent or consents in writing setting forth the action to be taken shall be signed by all of the members eligible to vote and shall be filed with the Secretary of the Corporation.

3.11 Expulsion from Membership. Any member may be expelled from membership, without the assignment of any cause, upon a majority vote of all members at a duly convened meeting, provided that written notice of the intention to expel and reasons therefor have been provided in the notice of the meeting. No member shall be expelled without having the opportunity to be heard at such meeting, but no formal hearing procedure need be followed.

3.12 Honorary Titles. The Directors may create such additional classes of "membership," such as "temporary members," "contributing members" or "honorary members," as they see fit, but such members shall not have the rights of the Permanent

Members under the NPCL

3.13 Dues and Fees. Membership dues and fees shall be determined each year by the Board of Directors.

#### **ARTICLE IV – BOARD OF DIRECTORS**

4.1 Powers. The business and affairs of the Corporation shall be managed under the direction of the Board. The powers of the Corporation shall be exercised by, or under the authority of, the Board, except as otherwise provided by the NPCL, the Articles of Incorporation, these Bylaws, or a resolution adopted by the Board.

4.2 Qualifications of Directors. Each Director shall be a natural person at least 18 years of age who need not be a resident of Pennsylvania. In electing Directors, the Members entitled to elect Directors shall consider each candidate's willingness to accept responsibility for governance including availability to participate actively in Board activities, areas of interest and expertise, and experience in organizational and community activities.

4.3 Number and Election and Term of Directors. The Board shall consist of seven elected persons. The seven elected members shall be divided into two classes, one class consisting of three individuals and one class consisting of four individuals. The term of office of one class shall expire in each year. Each class shall be elected by vote of the Permanent Members for terms of two years, except in case of a vacancy in any class, in which case the vacancy shall be filled for the balance of the term of such class. However, to achieve the initial classification of the Board, the initial terms of the two classes of the first Board shall be one year and two years, respectively.

4.4 Term of Office. Except as otherwise provided by resolution of the Permanent Members, each Director's term begins at the time of his or her election. Each Director shall hold office until (a) the expiration of the term for which he or she was elected and until his or her successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal.

4.5 Procedure for Nomination of Candidates for Director. The President shall announce at the Annual General Meeting of the Permanent Members the number of Directors to be elected at the meeting. The Nominating Committee shall present the nominations of candidates for election as Directors. Nominations may be made only by the Nominating Committee. Nominations for Directors may be made to the Nominating Committee by the Permanent Members by a deadline determined by the Nominating Committee Chair. After the nominations have been moved and seconded, the Permanent Members shall cast their votes. The candidates receiving the highest number of votes up to the number of Directors to be elected shall be elected.

4.6 Vacancies. Vacancies in the Board, including vacancies resulting from (a) an increase in the number of Directors, or (b) the death, resignation, or removal of a Director, shall be filled by a majority vote of the Permanent Members. If the vacancy

occurs during the Director's term, the remaining Directors shall elect a replacement. Each person so elected shall be a Director to serve for the balance of the unexpired term.

4.7 Removal of Directors. Any Director may be removed from office, without assigning any cause, by a majority vote of the Board at any meeting of the Board. If any Director is removed, the resulting vacancy may be filled by the Board at the same meeting.

4.8 Resignations. Any Director may resign at any time by delivering written notice of the resignation to the Secretary of the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

4.9 Compensation of Directors. Directors shall receive no compensation for their services as Directors or as committee members. However, the Corporation may compensate a Director for providing services to the Corporation in any other capacity, including that of paid officer, employee, or agent of the Corporation. Directors who serve as paid officers, employees, or agents of the Corporation shall not participate in any vote of the Board or the Executive Committee with respect to their compensation. Subject to any policy adopted by the Board, Directors may be reimbursed for reasonable expenses paid or incurred on behalf of the Corporation.

4.10 Voting Rights. Each Director shall be entitled to one vote.

4.11 Quorum. A majority of all the members of the Board, present in person at any duly convened meeting, shall constitute a quorum for the transaction of business at any meeting, and the acts of the majority of the Board present at a meeting at which a quorum is present shall be the acts of the Board, unless a greater number is required by the NPCL or these Bylaws.

4.12 Unanimous Consent of Directors in Lieu of Meeting. Any action which may be taken at a meeting of the Board may be taken without a meeting if a consent or consents in writing setting forth the action so taken shall be signed by all of the Directors in office and shall be filed with the Secretary of the Corporation.

4.13 Regular Meetings of the Board. Regular meetings of the Board shall be held as determined by the Board.

4.14 Special Meetings. Special meetings of the Board may be called by the President or by one-third of the Board at any time. At least five (5) days notice stating the time; place and purpose of any special meeting shall be given to the members of the Board.

4.15 Adjourned Meetings. When a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

4.16 Teleconference Meetings. One or more Directors may participate in a meeting of the Board or any committee thereof by means of a conference telephone or similar communications equipment by which all persons participating in the meeting can hear each other.

#### **ARTICLE V – EXECUTIVE COMMITTEE AND OFFICERS**

5.1 Establishment and Election. The Executive Committee shall be composed of the President, Vice President, Secretary, and Treasurer and shall be elected on an annual basis by the Board of Directors. The Executive Committee may include individuals not elected by the Permanent Members. These members (i.e., those not elected to the Board by the Permanent Members) must be appointed by a majority of the Board and shall not have voting privileges on the Board. The Executive Committee shall be authorized to act for the Board between its regular meetings. Except as otherwise provided by these Bylaws or by resolution of the Board, the Executive Committee shall have and may exercise all of the powers and authority of the Board in the management of the Corporation. Officers may be elected for consecutive terms.

5.2 Consecutive Terms. Officers may be elected for consecutive terms.

5.3 Duties. The duties of the officers shall include the following:

- a. The President shall preside at all meetings of the members and Directors; shall generally supervise the business of the Corporation; and shall execute documents on behalf of the Corporation. The President shall be an ex-officio member of every Corporation committee. The President shall appoint members of all committees which are created by the Board.
- b. The Vice President shall be vested with all the powers and required to perform all the duties of the President in the absence of the President.
- c. The Secretary shall assure that minutes are prepared and maintained for all meetings of the Board and the members; shall assure that appropriate notice is given for all meetings of the Board and members; and shall perform such other duties as may be prescribed by the Board or by the President.
- d. The Treasurer shall assure that accurate accounts of the receipts and disbursements of the Corporation are maintained; shall cause financial reports to be provided to the Board and the members as requested, but not less than once a year; and shall perform such other duties as may be prescribed by the Board or by the President.

5.4 Removal of Officers. Any officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

#### **ARTICLE VI – COMMITTEES**

6.1 Establishment and Powers. The Board may, by resolution adopted by a majority of the Directors, establish one or more committees to consist of one or more Directors of the Corporation. The Board may designate one or more Directors as alternate members of a committee. Any committee, to the extent provided in the resolution of the Board, shall

have and may exercise all of the powers and authority of the Board, except that a committee, including the Executive Committee and the Standing Committees, shall not have any power or authority as to the following:

- a. The submission to the Members of any action requiring approval of the Members under the NPCL;
- b. The creation or filling of vacancies in the Board;
- c. The adoption, amendment or repeal of the Bylaws;
- d. The amendment or repeal of any resolution of the Board that by its terms is amendable or repeatable only by the Board; or
- e. Action on matters committed by the Bylaws or a resolution of the Board exclusively to another committee of the Board.

6.2 Term. The President shall appoint the chairs and members of all committees of the Board, including Standing Committees, subject to approval by the Board. Standing Committees shall be appointed at the annual meeting of the Board and shall serve for a term of one year. The Board may, by resolution, determine not to constitute a Standing Committee for any year. Other committees of the Board shall serve at the pleasure of the Board.

6.3 Standing Committee Organization. Except as otherwise provided by the Board, each Standing Committee shall be chaired by a Director and shall establish its own operating procedures. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its times and places of meetings. There shall be the following Standing Committees of the Board:

- a. Finance and Audit Committee. The Finance and Audit Committee shall be composed of at least three Directors, preferably individuals who are financially literate or who have accounting or financial management expertise. Members of the Finance and Audit Committee must not have a conflict of interest with any outside auditors with which the Corporation may contract. No member of the Finance and Audit Committee may be paid, directly or indirectly, for consulting or other services provided to the Corporation. In addition to any other duties assigned by the Board, the Finance and Audit Committee shall direct and oversee the Corporation's financial affairs and shall report regularly to the Board with respect to the Corporation's budgets, audits, loans, and investment and insurance policies. When deemed necessary by the Board, the Finance and Audit Committee shall recommend to the Board the designation of an independent auditor for the Corporation and shall receive and review the management letter from the auditor. The Finance and Audit Committee shall review and present the financial statements to the Board within a reasonable period of time after the close of the Corporation's fiscal year. The Finance and Audit Committee shall determine that necessary controls are in place to ensure compliance with the Corporation's financial policies and shall periodically evaluate the Corporation's financial control and accounting system and recommend any changes it deems appropriate.
- b. Nominating Committee. The Nominating Committee shall be composed of at least two Directors, including the Secretary. In addition to any other duties

assigned by the Board, the Nominating Committee shall propose names for the election of Directors and officers and the appointment of committee members in consultation with the President. The recommendations of the Nominating Committee shall be presented to the Board at one or more regular meetings prior to the meeting at which the election shall take place.

6.4 Advisory Committees. The Board shall form and appoint three standing Advisory Committees: Rules, Membership, and Racing. Each committee shall have no fewer than five members. Each committee member shall serve for two years. The Executive Committee at the Post-Season Membership Meeting shall appoint committees. Committee members must be coaches or representatives from Permanent Member Schools or officials. Each committee shall elect one representative to serve as the Committee Chair. Responsibilities of each Committee:

- a. Rules Committee: The Rules Committee shall on an annual basis review and recommend any amendments to the PSRA Bylaws for approval by the Board of Directors and the Permanent Members. The Rules Committee also is charged, along with the President, with disciplining in an appropriate fashion any institution in violation of a PSRA rule or regulation.
- b. Membership Committee: The Membership Committee is charged with monitoring the process of membership including proposing new members to the PSRA Permanent Membership for a vote. The Membership Committee shall oversee all Permanent Members to ensure that Permanent Members are fulfilling membership requirements as designated in the “PSRA General Rules of Operation” (the “PSRA General Rules of Operation” are attached as Appendix A to these Bylaws). The Chair of the Membership Committee will present new members for a vote at the Fall Meeting.
- c. Racing Committee: The Racing Committee is charged with developing and implementing all unique rules and regatta management not outlined in either the USRA Rules of Racing or the “PSRA General Rules of Operation.” The Racing Committee is charged with the seeding of races in partnership with the Executive Committee. At least one member of the Racing Committee and its subcommittee must be a referee; this member can be the PSRA Chief Referee.

## **ARTICLE VII - RESIGNATIONS AND VACANCIES**

7.1 Resignation. Any member, Director or officer may resign such position at any time, such resignation to be made in writing and to take effect from the time of its receipt by the Secretary of the Corporation, unless some later time may be fixed in the resignation, and then from that date. Acceptance of the resignation by the Board shall not be required to make it effective.

7.2 Filling Vacancies.

- a. If the position of any Director becomes vacant, by an increase in the number of Directors, or by reason of death, resignation, disqualification or otherwise, the remaining Directors by affirmative vote of a majority of all Directors may choose a person or persons who shall hold office for the remaining term.

- b. If the position of any officer becomes vacant, by an increase in the number of officers, or by reason of death, resignation, disqualification or otherwise, the Directors may choose a person or persons who shall hold office for the remaining term.
- c. If at any time there shall be no members, the Directors may select a person or persons who shall become the members of the Corporation.

#### **ARTICLE VIII - MEETINGS AND NOTICE**

8.1 Place of Meetings. Meetings may be held at such place within or without Pennsylvania as the Board may from time to time determine.

8.2 Notice. Whenever written notice is required to be given to any person, it may be given to such person either personally or by sending a copy thereof by first class or express mail, postage prepaid, or by electronic mail or by facsimile transmission, to that person's address appearing on the books of the Corporation, or in the case of Directors, supplied by that person to the Corporation for the purpose of notice. If the notice is sent by mail, electronic mail or facsimile, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail, or when dispatched. Such notice shall specify the place, day and hour of the meeting and any other information that may be required by the NPCL or these Bylaws, including, in the case of a special meeting of members, the general nature of the business to be transacted.

8.3 Waiver of Notice. Any required notice may be waived by the written consent of the person entitled to such notice either before or after the time for giving of notice, and attendance of a person at any meeting shall constitute a waiver of notice of such meeting, except where a person attends a meeting for the express purpose of objecting to the transaction of business at any such meeting.

#### **ARTICLE IX - LIABILITY AND INDEMNIFICATION**

9.1 General Rule. A Director shall not be personally liable for monetary damages as Director for any action taken, or any failure to take any action, unless:

- a. the Director has breached or failed to perform the duties of Director in accordance with the standard of conduct contained in Section 5712 of the NPCL and any amendments and successor acts thereto; and
- b. the breach or failure to perform constitutes self-dealing or willful misconduct; provided, however, the foregoing provision shall not apply to (a) the responsibility or liability of a Director pursuant to any criminal statute or (b) the liability of a Director for the payment of taxes pursuant to local, state or federal law.

9.2 Indemnification. The Corporation shall indemnify any officer or Director who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, (and whether or not by, or in the right of, the Corporation) by reason of the fact that such person is or was a representative of the Corporation, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably

incurred in connection with such action or proceeding if such person acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation, and with respect to any criminal proceeding, had no reason to believe such conduct was illegal, provided, however, that no persons shall be entitled to indemnification pursuant to this Article in any instance in which the action or failure to take action giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct; and provided, further, however, in instances of a claim by or in the right of the Corporation, indemnification shall not be made under this section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

9.3 Procedure. Unless ordered by a court, any indemnification under section 9.2 or otherwise permitted by law shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification is proper in the circumstances because he or she has met the applicable standard of conduct set forth under that section. Such determination shall be made:

- a. by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to the action or proceeding;
- b. if such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested directors so directs, by independent legal counsel in a written opinion or by the members.

9.4 Advancement of Expenses. Expenses Incurred by a person entitled to indemnification pursuant to this Article or otherwise permitted by law in defending a civil or criminal action, suit or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit or proceeding upon receipt of an undertaking by or on behalf of such person to repay the amount so advanced if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation.

9.5 Continuing Right to Indemnification. The indemnification and advancement of expenses provided pursuant to this article shall continue as to any person who has ceased to be an officer or Director of the Corporation and shall inure to the benefit of the heirs, executors and administrators of such person.

9.6 Other Rights. This article shall not be exclusive of any other right, which the corporation may have to indemnify any person as a matter of law.

## **ARTICLE X – FISCAL YEAR AND ANNUAL REPORT**

10.1 Fiscal Year. The fiscal year of the PSRA shall begin in the first day of October and end on the last day of September.

10.2 Annual Report. The Board shall present annually to the Permanent Members a report, verified by the President and Treasurer or by a majority of the Board, showing in appropriate detail the following:

- a. The assets and liabilities of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- b. The principal changes in assets and liabilities during the year immediately preceding the date of the report.
- c. The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report.
- d. The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- e. The number of Permanent Members of the Corporation as of the date of the report, together with a statement of increase or decrease in such number during the year immediately preceding the date of the report, and a statement of the place where the names of the current Permanent Members may be found.

The annual report of the Board shall be filed with the minutes of the meetings of the Permanent Members.

#### **ARTICLE XI – TRANSACTION OF BUSINESS**

11.1. Real Property. The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a majority vote of the Board. If the real property is subject to a trust, the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.

11.2. Negotiable Instruments. The Board shall designate one or more officers or agents who shall sign all checks or demands for money and notes of the Corporation.

11.3. Contracts. The Board may authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. This authority may be general or confined to specific instances.

11.4. Loans. The Corporation shall not lend money to or guarantee the obligation of a Director or officer of the Corporation. The authorization of the Board is required for any loan contracted on behalf of the Corporation and any evidences of indebtedness issued in the Corporation's name.

11.5. Deposits. All funds of the Corporation, not otherwise employed, shall be deposited to the credit of the Corporation in one or more banks, financial institutions, or other depositories as the Board shall authorize.

11.6. Securities. The President, the Secretary, the Treasurer, or other officers or agents appointed by the Board are authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to all voting securities of any other corporation or proprietary entity standing in the name of the Corporation.

11.7. Bond. The Corporation may secure the fidelity of any officer or agent of the Corporation by bond or otherwise.

11.8. Subventions. The Corporation shall be authorized by resolution of the Board to accept subventions from Members or nonmembers on terms and conditions not inconsistent with these Bylaws and to issue certificates therefor.

#### **ARTICE XII - CORPORATE RECORDS**

12.1. Corporate Records. The Corporation shall keep (a) minutes of the proceedings of the Permanent Members and the Board, (b) a membership register showing the names of the Permanent Members and the level and other details of membership, and (c) appropriate, complete, and accurate books or records of account.

#### **ARTICLE XIII – AMENDMENTS**

13.1. The Articles of Incorporation. The Corporation's Articles of Incorporation may be amended in accordance with the approving vote of a majority of the Permanent Members at any duly convened meeting of members after not less than 10 days notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be effected thereby.

13.2. The Bylaws. The Corporation's Bylaws may be amended in accordance with the approving vote of a majority of the Permanent Members at any meeting after notice of such purpose has been given, including a copy of the proposed amendment or a summary of the changes to be effected thereby.

Adopted on: December 1, 2010.