

AMENDED AND RE-STATED BY-LAWS

of the

FRAMINGHAM UNITED SOCCER CLUB, INC.

Revised 2/01/2011

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AMENDED AND RE-STATED BY-LAWS

of the

FRAMINGHAM UNITED SOCCER CLUB, INC.

ARTICLE I. Purpose

The purpose of the United Framingham Soccer Club, Inc. (the "Club") shall be to foster and assist in the development of soccer and to promote and encourage social, civil, educational, and athletic activities. The Club shall be dedicated to the development and promotion of youth soccer in Framingham and shall provide training and competitive play for all interested Framingham residents.

ARTICLE II. Members

1. Membership and Election - There shall be three classes of Members: Players, Associate Members, and Trustees.
 - a. Membership in Framingham United Soccer Club should not be denied to any person because of race, creed, color, sex or national origin.
2. Players - Players shall be those who sign up to play for the Club and pay a seasonal fee as set by the Board of Directors of the Club.
 - a. Players shall be non-voting Members.
 - b. Players under the age of nineteen shall be Framingham residents subject to the exceptions stated below in subsection f ("Framingham Residents Only Rule").
 - c. Players nineteen years and older shall not be subject to a residency requirement.
 - d. All youth teams fielded under the name of Framingham United Soccer Club shall be made up of Players. Participants from other towns/cities shall not be eligible to play except as allowed in subsection f
 - e. A Player assigned to a team may be reassigned by the division director for good and sufficient reason. The Player shall not return to his/her original team after being reassigned.
 - f. Exceptions - The following exceptions to the Framingham Residents Only Rule shall apply to Players:

- (1) The Board of Directors may make an exception to the residency requirement in the case of a Player who lives in a city or town which does not have a soccer program or does not support the proper level of play.
 - (2) A Player who has been selected for a team, but who moves out of Framingham before the season begins, or moves during the season, may complete that school year.
 - (3) A Player who lives in Framingham on a part time basis shall be considered a Framingham resident.
 - (4) A non-resident may be allowed to play on Club teams when such an exception is needed to accommodate a player otherwise unable to play, providing that such exception does not impact negatively on any Framingham Player.
 - (5) All petitions for an exception to the Framingham Residents Only Rule shall be submitted in writing to the Club Secretary for approval by a majority vote of the Board of Directors.
3. Associate Members - The Club's Officers and Directors, coaches and assistant coaches, and the parents and guardians of the Players shall be Associate Members. There shall be no residency requirement for Associate Members.
4. Trustees- Trustees shall be an extension of the Club's founding members and shall be those persons who are recognized for their extraordinary contribution to the Club and to soccer, through nomination and election as Trustees by the current Trustees. Upon election, each Trustee shall contribute \$10.00 to the General Fund.
 - a. Nominations for Trustee may be made by the Board of Directors, the Nominating Committee and by the current Trustees before and at the Annual Meeting of the Trustees.
 - b. There shall be no formal requirements and no residency requirements for nomination and election as a Trustee.
 - c. The responsibilities of the Trustees shall include overseeing the general operation of the Club, maintaining, revising and interpreting the Club's By-Laws and electing members to the Board of Directors and to the Trustees.
 - d. A Trustee is elected for life, but may relinquish his/her position by submitting a letter of resignation to the Club President.

- e. A Trustee will be considered inactive after he/she has missed three consecutive annual meetings and such Member may not vote while on inactive status. An inactive Trustee may resume active status by notifying the Club President in writing of his/her desire to do so. Active status shall then be considered effective as of the next Annual Meeting of Members following such notification.
5. Suspension of Membership- Any Member is a member in good standing unless suspended in accordance with any of the following provisions:
- a. A Member may be suspended for failing to remit the seasonal fee as specified by the Board of Directors.
 - b. The Board of Directors shall have the power at any time to cancel the membership of any Player or Associate Member who, in the opinion of two thirds of the Board of Directors, has been guilty, on or off the field, of conduct discreditable to the Club, providing that the Board of Directors shall not exercise such power without first giving the Member concerned sufficient opportunity to justify his/her conduct.
6. Reinstatement of Membership - A suspended Player or Associate Member may petition the Board of Directors for reinstatement by submitting a written request to the Board. Upon approval by the Board of Directors, the Member shall be reinstated.

ARTICLE III. Officers

- 1. Enumeration - The Officers of the Club shall consist of a President, a Treasurer, and a Secretary.
- 2. President- The President shall be the chief executive officer of the Club and shall have general supervision and control of the business and officers of the Club, preside at all meetings of the Trustees and of the Board of Directors, present an Annual Report to the Members at the Annual Meeting of the Trustees, and perform such other duties and have such other powers as may be designated from time to time by the Board of Directors.
- 3. Treasurer - The Treasurer shall have general charge of the financial affairs of the Club and shall cause to be kept accurate books of account of the affairs of the Club. The Treasurer shall have custody of all funds, securities, and valuable documents of the Club, except as the Board of Directors may otherwise provide. The Treasurer shall report quarterly in detail to the Board of Directors all sums received and expended, all outstanding

obligations, and such matters as may be deemed proper. The Treasurer shall maintain a bank account(s) in the Club's name and shall, subject to the direction of the Board of Directors, be the only Member designated to commit Club funds. In addition, the Treasurer shall perform such other duties and have such other powers as may be designated from time to time by the Board of Directors.

4. Secretary- The Secretary shall attend and keep a record of all the meetings of the Board of Directors. The Secretary shall be responsible for facilitating communication within and without the Club, and for the distribution and mailing of information as needed. The Secretary shall keep or cause to be kept, at the principal office of the Club in Massachusetts or at his/her office if in Massachusetts, or if his/her office is not in Massachusetts, at the office of the Resident Agent, the records of the Club relating to Members, including the names of all Members and their record addresses. In addition, the Secretary shall perform such other duties and have such other powers as may be designated from time to time by the Board of Directors.
5. Election - The President, Treasurer, and Secretary shall be elected by the Trustees at their Annual Meeting of the Trustees.
6. Qualification - All Officers shall be Associate Members or Trustees of the Club. The Secretary shall be a resident of Massachusetts, unless the Club has a resident agent appointed for the purpose of service of process. Any Officer may be required by the Trustees to give bond for the faithful performance of his duties to the Club in such amount and with such sureties as the Trustees may determine.
7. Tenure - Except as otherwise provided by law, by the Articles of Organization, or by these By-laws, the term of office for each elected Officer shall be for a period of one year. An elected Officer cannot serve more than two consecutive terms in the same office. The President shall not be elected to any office in the year following a consecutive term as President.
8. Resignation - Any Officer may resign by delivering his written resignation to the Club at its principal office or to the President, Secretary, or Treasurer, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.
9. Removal- The Trustees may remove any Officer with or without cause, provided that an Officer may be removed for cause only after reasonable notice and opportunity to be heard by the Trustees.

10. Vacancies - Any vacancy, however arising, in any office, may be filled for the unexpired portion of the term thereof by the Board of Directors.
11. Other Powers and Duties - Each Officer shall, subject to these By-laws, and in addition to the duties and powers specifically set forth in these By-laws, have such duties and powers as are customarily incident to his office. The exercise of any power which by law, the Articles of Organization, or these By-laws, or under any vote of the Members or the Board of Directors, may be exercised by an Officer of the Club only in the event of absence of another Officer or any other contingency, shall bind the Club in favor of anyone relying thereon in good faith, whether or not such absence or contingency existed.

ARTICLE IV. The Board of Directors

1. Powers
 - a. Business - The business of the Club shall be managed by a Board of Directors who may exercise all the powers of the Club, except as otherwise provided by law, the Articles of Organization, or these By-laws. In the event of a vacancy in the Board of Directors, the remaining Directors, except as otherwise provided by law, may exercise the powers of the full Board until the vacancy is filled.
 - b. Fees - The Board of Directors shall determine and collect fees.
 - c. Coaches- The Board of Directors shall select or approve the coaches for the Club's teams. The Board shall, when selecting coaches, use a list of criteria reflecting such requirements as service to the Club, knowledge of the game, licenses and clinics, exemplary conduct and demonstrations of good sportsmanship. Any coach whose behavior becomes unsuitable during the course of the season shall be replaced by a two-thirds vote of the Board.
2. Membership and Election - The Board of Directors shall consist of the Club's President, Secretary and Treasurer, and at least eight other Directors including a Girls Director, Boys Director, Referees Director, Field Director, Tournament Director, Education Director, Equipment Director, Registrar, Boosters President, Trustee representative and for a maximum of one year, the immediate Past President. The exact number shall be determined at each Annual Meeting of the Trustees at which time the Directors shall be elected by the Trustees.
 - a. Boosters President - The president of the Boosters Club shall be a member of the Board of Directors with all rights and privileges.

- b. **Immediate Past President** - The Immediate Past President shall be a member of the Board of Directors with all rights and privileges for a period not to exceed one year.
3. **Eligibility** - Only Members in good standing with the Club shall be eligible for elective office.
4. **Vacancies** - In the event a Member of the Board is unable to complete his/her term in office, for whatever reason, the Board of Directors shall choose a replacement to serve the remainder of the term. The person elected shall have all the rights and responsibilities associated with the position, including full voting rights, for the remainder of the term.
5. **Tenure** - Except as otherwise provided by law, the Articles of Organization, or these By-laws, Directors shall hold office until the next Annual Meeting of the Trustees and thereafter until their successors are chosen and qualified. Any Director may resign by delivering his written resignation to the Club at its principal office or to the President, Secretary, or Treasurer. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.
6. **Removal**- A Director may be removed from office (a) with or without cause by vote of a majority of the Trustees, or (b) for cause by two-thirds vote of the Directors then in office. A Director may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove him.
7. **Girls and Boys Directors**- The Girls and Boys Directors shall oversee all aspects of their respective sections, including appointment of division directors for each level of play, ensuring distribution of players in accordance with Club policy and resolving routine problems.
8. **Referees Director**- The Referees Director shall be responsible for assignment of officials to all Club matches.
9. **Field Director**- The Field Director shall be responsible for assigning fields and scheduling games, coordinating maintenance of all fields, and acting as field liaison between the Club and Town officials.
10. **Tournaments Director**- The Tournaments Director shall oversee all Club sponsored tournaments. The Director shall provide the Club coaches with information regarding available tournaments and shall assist the coaches with applications and qualifications for those tournaments.

11. Education Director - The Education Director shall be responsible for the education of the coaches and for player development.
12. Equipment Director- The Equipment Director shall be responsible for the inventorying, ordering and maintenance of all of the equipment belonging to the Club.
13. Registrar - The Registrar shall be responsible for the registration of all of the Club's players. The Registrar shall register the Club with affiliated leagues and state organizations.
14. The Trustees Representative - Each year the Trustees shall elect a representative to act as their primary representative to the Board of Directors.

Committees - The Board of Directors may authorize committees from the members of the Board or from the Members of the Club. Each such committee shall report its action to the Board of Directors, which shall have the power to rescind any action taken.

15. In no event shall the following powers be delegated by the Board of Directors to any committee established by it:
 - a. The power to change the principal office of the Club.
 - b. The power to amend these By-laws.
 - c. The power to elect officers required by law, the Articles of Organization, or these By-Laws to be elected by the Members or the Directors and the power to fill vacancies in any such offices.
 - d. The power to change the number of members constituting the Board of Directors and the power to fill vacancies in the Board of Directors.
 - e. The power to remove Officers from office or Directors from the Board of Directors.
 - f. The power to authorize a merger of the Club.
 - g. The power to authorize the sale or transfer of assets and/or to encumber the Club with financial liability.
16. Boosters Club – There shall be a division known as Framingham United Soccer Club Boosters Club. The Boosters Club rules and regulations must be approved by the board of directors.

ARTICLE V. Nomination of Officers and Directors

1. Nominating Committee. The Nominating Committee shall consist of at least five (5) persons. The Chairman of the Nominating Committee shall be a Director and shall be appointed by the President. At least one member of the nominating committee must be an active trustee. The remaining committee members shall be appointed by the chairperson with the approval of the Board of Directors. The President may not be a member of the Nominating Committee.
2. Slate of Officers and Directors- The full Nominating Committee shall prepare a list of candidates for the offices to be filled and shall present this list of candidates to the Trustees at the Annual Meeting of the Trustees, along with details of each candidate's qualifications. The Nominating Committee may also nominate candidates for consideration as Trustees by the Trustees at the Annual Meeting of the Trustees.
3. Nominations - The Nominating Committee may nominate more than one person for any office. Additional nominations may be made from the floor at the Annual Meeting, provided that permission has been obtained from the nominee. **In** the instance where more than one person has expressed an interest in a position, reasons for the recommendation of a nominee must be included in the Nominating Committee's report.
4. Disqualified Nominations - Nominations for a candidate for an office shall not be considered unless the name of the nominee has been properly presented and seconded immediately following the presentation by the Nominating Committee.
5. Dissolution of the Nominating Committee- The Nominating Committee shall automatically dissolve following the Annual Meeting.

ARTICLE VI. Indemnification of Directors, Officers and Others

1. The Club shall indemnify each person now or hereafter elected or appointed an Officer, a Director, employee or agent of the Club (including each person who serves at its request as a director, officer, employee or agent of any other organization in which the Club has any interest as a stockholder, creditor, or otherwise, or who serves at its request in any capacity with respect to any employee benefit plan) against all expense reasonably incurred or paid by him in connection with the defense or disposition of any actual or threatened claim, action, suit, or proceeding (civil, criminal, or other, including appeals) in which he may be involved as a party or otherwise by reason of his having served in any such capacity, or by reason of any action or omission or alleged action or omission (including those antedating the adoption of these By-laws) by him while serving in any such capacity; except for expense incurred or paid by him with respect to (i) any matter as to which he shall have been adjudicated in any proceeding not to

have acted in the reasonable belief that his action was in the best interests of the Club, or (ii) to any matter as to which he shall agree or be ordered by any court of competent jurisdiction to make payment to the Club, or (iii) which the Club shall be prohibited by law or by order of any court of competent jurisdiction from indemnifying him. Such indemnification shall include payment by the Club of expenses incurred in defending a civil or criminal action or proceeding in advance of the final disposition of such action or proceeding, upon receipt of an undertaking by the person indemnified to repay such payment if he shall eventually be adjudicated to be not entitled to indemnification under these By-Laws. No matter disposed of by settlement, compromise, or the entry of a consent decree, nor a judgment of conviction or the entry of any plea in a criminal proceeding, shall of itself be deemed an adjudication of not having acted in the reasonable belief that the action taken or omitted was in the best interests of the Club. The term expense shall include, without limitation, settlements, attorneys' fees, costs, judgments, fines, penalties, and other liabilities. The right of indemnification herein provided for shall be severable, shall be in addition to any other right which any such person may have or obtain, shall continue as to any such person who has ceased to be such Director or Officer and shall inure to the benefit of the heirs and personal representatives of any such person.

ARTICLE VII. Meetings

1. Trustees

a. Annual Meeting-

- (1) The Annual Meeting of the Trustees shall be held within thirty-one days of the end of the fiscal year, at a time and place to be determined by the Club President, or immediately after the Annual Meeting of the Members of the Framingham United Soccer Boosters Club, Inc. or at such other hour as shall have been fixed by the Board of Directors or by the President and stated in the notice of the meeting.
- (2) At least two weeks notice must be given prior to the meeting.
- (3) The purposes for which an annual meeting is to be held, in addition to those prescribed by law, the Articles of Organization, or these By-laws, may be specified by the Board of Directors or by the President. If an annual meeting is not held in accordance with the foregoing provisions, a special meeting may be held in place thereof with all the force and effect of an annual meeting.
- (4) At the Annual Meeting of the Trustees, the Trustees shall nominate and

elect a liaison between the body of Trustees and the Board of Directors.

- b. Special Meetings- Special meetings of the Trustees shall be called by the President upon the written application of at least two Trustees. An exception to the two –trustee requirement shall be made in the case of a trustee who has been suspended and wishes to appeal the suspension.
- c. Place of Meetings - All meetings of the Trustees shall be held at the principal office of the Club unless a different place (within the United States) is fixed by the President and stated in the notice of the meeting.
- d. Notice of Meetings- A written notice of every meeting of the Trustees, annual and special, stating the date, hour and place thereof, and the purposes for which the meeting is to be held, shall be given at least fourteen days before the meeting, by the Secretary, or by the person calling the meeting, to each Trustee entitled to vote thereat by leaving such notice with him/her or at his/her residence or usual place of business or by postal mail or email at his/her address as it appears upon the records of the Club. Notice need not be given to a Trustee if a written waiver of notice, executed before or after the meeting by such Member or by his attorney thereunto authorized, is filed with the records of the meeting.
- e. Chair - All meetings of the Trustees, including the Annual Meeting, shall be chaired by the Club President. If the President is not a trustee, a chairperson shall be chosen by the trustees at the beginning of the meeting. The Chair shall appoint a member to take attendance and minutes, which will then be maintained by the Club Secretary.
- f. Quorum - Thirty percent of active Trustees entitled to vote shall be required to constitute a quorum for the transaction of business at all meetings of the Trustees. In the absence of a quorum, any meeting may be adjourned from time to time, and the meeting may be held as adjourned without further notice.
- g. Voting - Voting will only be exercised by the Trustees who are present and entitled to vote. Each eligible voter shall have one vote.
- h. Action at Meeting- When a quorum is present at any meeting of the Trustees, a majority of the Trustees present and voting on a matter shall decide any matter to be voted by the Trustees. Any election by the Trustees shall be determined by a majority of the votes cast by the Trustees entitled to vote at the election. No ballot shall be required for such election unless requested by a Trustee present at the meeting and entitled to vote in the election.

1. Action Without Meeting - Any action to be taken by the Trustees may be taken without a meeting if a majority of Trustees entitled to vote on the matter consent to the action by a writing filed with the records of the meetings of the Trustees. Such consent shall be treated for all purposes as a vote at a meeting.

2. Board of Directors

- a. Meetings -

- (1) Regular meetings of the Board of Directors may be held without call or notice at such places and at such times as the Board of Directors may from time to time determine, provided that any Director who is absent when such determination is made shall be given notice of the determination.
- (2) The Secretary shall prepare written minutes for each meeting of the Board of Directors. If the Secretary is not present at the meeting, the person chairing the meeting shall appoint a temporary secretary to prepare minutes of the meeting. These minutes shall be maintained by the Secretary.
- (3) Special meetings of the Directors may be held upon the oral or written call by the President, Treasurer, or two or more Directors, designating the date, hour and place thereof
- (4) Directors may not vote by proxy.

- b. Notice of Special Meetings - Notice of the date, hour, and place of all special meetings of the Board of Directors shall be given to each Director by the Secretary. Notice shall be given to each Director either in person, by telephone, or by electronic mail sent to the Director's business or home address at least twenty-four hours in advance of the meeting. A notice of a meeting of the Board of Directors need not specify the purposes of the meeting.

- c. Quorum - At any meeting of the Board of Directors, a majority of the Directors then in office shall constitute a quorum. Less than a quorum may adjourn any meeting from time to time, and the meeting may be held as adjourned without further notice.

- d. Action at Meeting - At any meeting of the Board of Directors at which a quorum is present, a majority of those present, including at least one officer of the Club, may take any action on behalf of the Board of Directors except to the extent that a larger number is required by law, the Articles of Organization, or these By-laws.

- e. Action Without Meeting - Any action by the Board of Directors may be taken without a meeting if a written consent thereto is signed by two-thirds of the Directors then in office and filed with the records of the meetings of the Board of Directors. Such consent shall be treated as a vote of the Board of Directors for all purposes.

ARTICLE VIII. Miscellaneous Provisions

1. Fiscal Year-Except as from time to time otherwise determined by the Board of Directors, the fiscal year of the Club shall end on December 31 of each year.
2. Seal- If the Board of Directors determines to adopt a seal of the Club, such seal shall, subject to alteration by the Board of Directors, bear its name, the word "Massachusetts," and year of its incorporation as a Club.
3. Execution of Instruments - All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by an officer of the Club in its behalf shall be signed by two officers of the Club except as the Board of Directors may generally or in particular cases otherwise determine.
4. Voting of Securities- Except as the Board of Directors may otherwise designate, the President, Secretary or Treasurer may waive notice of and act on behalf of the Club, or appoint any person or persons to act as proxy or attorney in fact for this Club (with or without discretionary power and/or power of substitution) at any meeting of incorporators or shareholders or beneficial owners of any other Club or organization, any of the securities of which may be held by the Club.
5. Corporate Records - The original, or attested copies, of the Articles of Organization, these By-laws, and records of all meetings of the Incorporators and Members, which shall contain the names and the record address of all Members, Directors and Officers, shall be kept in Massachusetts at the principal office of the Club or at an office of its Secretary, or Resident Secretary. Said copies and records need not all be kept in the same Office. They shall be available at all reasonable times for the inspection of any Member, Director or Officer for any proper purpose but not to secure a list or other information for the purpose of selling said list or information or copies thereof or of using the same for a purpose other than in the interest of the applicant, as a Member, Director or Officer, relative to the affairs of the Club. Except as may be otherwise required by law, by the Articles of Organization, or by these By-laws, the Club shall be entitled to treat the record address of

a Member, Director or Officer as shown on its books as the address of such person for all purposes, including the giving of any notices; and it shall be the duty of each such person to notify the Club of his latest post office address.

6. Power to Contract with the Club - In the absence of fraud, (a) no contract or other transaction between the Club and one or more of its Members, Directors, or Officers, or between the Club and any other Club or other organization in which one or more of the Club's Members, Directors, or Officers are stockholders, directors, or officers, or are otherwise interested, and (b) no other contract or transaction by the Club in which one or more of its Members, Directors, or Officers is otherwise interested, shall be in any way affected or invalidated even though the vote or action of the Members, Directors, or Officers having such interests (even if adverse) may have been necessary to obligate the Club upon such contract or transaction; provided the nature of such interest (though not necessarily the extent or details thereof) shall be disclosed or shall have been known to at least a majority of the Directors then in office; and no Member, Director, or Officer having such interest (even if adverse) shall be liable to the Club, or to any creditor thereof, or to any other person for any loss incurred by it under or by reason of such contract or transaction, nor shall any such Member, Director, or Officer be accountable for gains or profits realized thereon, or be disqualified from serving or continuing to serve as a Member, Director or Officer thereof Any Member, Director, or Officer in any way interested in any contract or transaction described in the foregoing sentence shall be deemed to have satisfied any requirement for disclosure thereof to the Directors if he/she gives to at least a majority of the Directors not so interested a general notice that he/she is or may be so interested.

Notwithstanding the foregoing, the authority granted in this Article VIII, Section 6 shall not be exercised if the effect thereof would be to cause the loss of the tax-exempt status of the Club under the Internal Revenue Code of 1986, as amended from time to time, or to subject the Club, its Members, Directors, Officers or agents to any penalty or fine under said Code or under any other applicable law as a result of such exercise, it being the purpose of this Article VIII, Section 6 to allow only such transactions by the Club as are not prohibited by said Code or said other applicable law.

7. Evidence of Authority - A certificate by the Secretary as to any action taken by the Members, Directors, or any Officer or representative of the Club shall, as to all who rely thereon in good faith, be conclusive evidence of such action.

8. Ratification - Any action taken on behalf of the Club by a Director or any Officer or representative of the Club which requires authorization by the Trustees or by the Board of Directors shall be deemed to have been duly authorized if subsequently ratified by the Trustees, if action by them was necessary for authorization, or by the Board of Directors, if action by it was necessary for authorization,
9. Articles of Organization - All references in these By-laws to the Articles of Organization shall be deemed to refer to the Articles of Organization of the Club, as amended, and in effect from time to time.
10. Status-The club in relation to its function and activities shall be non-profit and non-partisan.
11. Club Colors- The official club colors are navy blue and white (effective 8/1/11). All teams must wear some combination of blue and white. The board of directors must approve the intramural and travel standard uniform and all alternate uniforms.

ARTICLE IX. Amendments

These By-laws may at any time be amended or repealed, in whole or in part, by vote of a majority of the Trustees, provided that the substance of any proposed change must be stated in the notice of the meeting at which such action is to be taken and that no action be taken without an opinion of the Board of Directors.

ARTICLE X. Use of Corporate Funds

No part of the net earnings of the Club shall inure to the benefit of or be distributable to its members, trustees, officers, or other private person, except that the Club shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Articles of Organization. No substantial part of the activities of the Club shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the Club shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provision of these By-Laws, the Club shall not carry on any other activities not permitted to be carried on by a Club exempt from Federal income tax under Section 501(c)(4) of the Internal Revenue Code of 1954 (or the corresponding provisions of any future United States Internal Revenue Law).

ARTICLE XI. Dissolution

Upon liquidation or dissolution of the Club, and the payment of all of its liabilities, any assets remaining shall be paid over and distributed to the organization or organizations designated by the Board of Directors in accordance with the provisions of the Articles of Organization, provided that any and all such payments shall be made only to an organization or organizations who are qualified as a tax-exempt organization under the provisions of the Internal Revenue Code of the United States, as then in effect.