

AMENDED AND RESTATED
BY-LAWS OF COMMUNITY BOATING, INCORPORATED

Adopted October 16, 1995
Amended October 19, 1998, October 15, 2001, October 18, 2004, October 15, 2007,
October 17, 2016, October 15, 2018, October 21 2019, ~~and October 19 2020,~~
and October 21, 2024.

ARTICLE I
ARTICLES OF ORGANIZATION

- Section 1** **NAME:** The name of the Corporation shall be Community Boating, Inc.
- Section 2** **PURPOSE:** The Corporation is organized and shall be operated for the exclusively charitable and educational purposes of encouraging, promoting and administering the development of water parks and water playgrounds, for sailing, rowing, canoeing and other forms of recreation and aquatic sports, of benefit to the health and well being of the public, which shall be encouraged to participate, in a manner corresponding to the recreational development and use of land parks and land playgrounds ashore.
- Section 3** **ARTICLES OF ORGANIZATION:** These by-laws, the powers of the Corporation and of its Members, Directors, and officers and all matters concerning the conduct and regulation of the affairs of the Corporation shall be subject to the Articles of Organization in effect from time to time.

ARTICLE II
MEMBERSHIP IN THE CORPORATION

- Section 1** **POWERS:** The Members of the Corporation (hereinafter referred to as "Members") shall elect Directors and shall have such other powers as provided by law, the Articles of Organization, or these by-laws.
- Section 2** **IDENTITY:** Membership in the Corporation shall be open to all persons at least twenty-one years of age who express and demonstrate an interest in furthering the purposes of Community Boating, Inc., apply in writing to the Secretary, and are accepted by a vote of the majority of the Directors entitled to vote. Membership in the Corporation shall not be denied to any individual on the basis of race, sex, creed or national origin.
- Section 3** **RESIGNATION:** Any Member may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Secretary.
- Section 4** **REMOVAL:** At a special meeting of the Board of Directors in executive session called at least in part for that purpose, a Member may be removed, suspended, or censured for cause by an affirmative vote of two-thirds of the Directors entitled to vote, upon the recommendation of a committee designated by the Board to inquire into the charges made against the Member, provided that such Member is

given at least seven days notice, at his or her address as it appears in the books of the Corporation, of the proposed removal, suspension, or censure, and the reasons therefor, and is given an opportunity to be heard at the meeting, and that notice of the proposed action is given in the notice of meeting. Cause for removal, suspension, or censure shall include, but not be limited to, any malfeasance or criminal offense that discredits the Corporation or any violation of rules, regulations, and policies of Community Boating as promulgated by the Board of Directors or the Executive Director. Any Member who fails to attend three (3) consecutive duly called annual meetings shall be dropped from membership unless the Member signifies in writing to the Secretary of the Corporation that he or she wishes to remain a Member within sixty (60) days after written notice of the impending removal is given at his or her address as it appears in the books of the Corporation.

ARTICLE III BOARD OF DIRECTORS

Section 1 **POWERS:** The general management of the affairs of the Corporation shall be vested in the Board of Directors~~a Board of nine (9) Directors~~.

Section 2 **ELECTION AND TERM OF OFFICE:** The Board shall be composed of nine (9) Directors elected by the Members and up to six (6) additional Directors who shall be elected by a two-thirds (2/3) supermajority of those Directors who were elected by the Members. The election of Directors by the Members shall be by secret ballot at the annual meeting of the Members of the Corporation, by repeated votes if necessary. A candidate shall be elected if his or her name appears on a majority of the valid ballots (i.e., ballots naming at least one candidate, but not naming more than the number necessary to fill the vacant seats). If more than the required number of candidates receive majority votes, those receiving the most votes on valid ballots shall be elected. If two or more of the candidates receiving majority votes are tied for the final place or places, another vote shall be held in which a plurality of votes on valid ballots shall be sufficient to be elected. When the annual meeting of the Members is held, or participation is allowed, by telephonic, electronic or other virtual means, the election of Directors shall be conducted by secret ballot to the extent practicable. All Directors elected by the Members must be Members of the Corporation. No person may be a regular full time or part time employee of the Corporation or a member of any Corporation employee's immediate family or household while serving as a Director. The term of office for each Director elected at an annual meeting of the Members of the Corporation shall run from the close of that meeting until the close of the third such annual meeting thereafter, except that the term of office for a Director elected to fill an unexpired term shall not run beyond the end of that unexpired term. A Director shall be eligible to serve up to three consecutive three-year terms. A Director shall not serve more than three consecutive full three-year terms, except as follows:

- The Board of Directors elects a Director who is otherwise term-limited to fill a vacancy created by resignation or removal of a Director, in accordance with Section 5 of this Article.
- An interval of at least two (2) years has passed since the Director's previous terms, after which the Director is eligible to serve up to three (3) additional

consecutive three-year terms.

- The Corporation overrides a term limit by a separate two-thirds (2/3) majority vote of those present preceding the election of Directors at the annual meeting of the Members of the Corporation. Such an override must be renewed for any subsequent term.

Section 3 RESIGNATION: Any Director may resign at any time by giving written notice of such resignation to the Board of Directors. Such resignation shall be effective at the time specified therein, or if no time is specified, upon receipt by the Secretary.

Section 4 REMOVAL: A Director may be removed for cause by an affirmative vote of two-thirds of the Members of the Corporation present and voting at any meeting of the Corporation called at least in part for that purpose, provided that such Director is given at least seven days notice of the proposed removal and the reasons therefor, at the Director's address as it appears in the books of the Corporation, and is given an opportunity to be heard at the meeting. Cause for removal from the Board of Directors shall include, but not be limited to, such offenses as constitute cause for removal from the Membership. Any Director who attends no duly called meetings of the Board of Directors for three (3) consecutive months may be removed from the Board by a vote of two-thirds of the Members of the Board.

Section 5 VACANCIES: The Board of Directors may elect new Directors to fill any vacancies on the Board of Directors at any meeting. Directors elected by the Board of Directors shall serve only until the close of the next annual meeting of the Members of the Corporation.

ARTICLE IV MEETINGS

Section 1 MEETINGS OF MEMBERS: Unless as otherwise provided below, the annual meeting of the Members of the Corporation shall be held at a location within ten (10) miles radius of the Boathouse, on the third Monday in the month of October in each year. Special meetings of the Members may be called by the President or by a majority of the Board of Directors, and shall be called by the President upon receipt of a petition signed by at least four (4) Members and stating the specific purpose for the meeting. Special meetings called by petition shall take place within thirty (30) days of the petition being received by the President. Business transacted at all special meetings shall be confined to the objects stated in the notice. The annual or special meetings of the Members may be held, or participation may be allowed, by telephonic, electronic or other virtual means at the discretion of a majority of the Board

Section 2 MEETINGS OF THE BOARD OF DIRECTORS: The Board of Directors shall meet annually within ten (10) days of the annual meeting of Members, and shall meet thereafter at regular intervals not to exceed ~~seventy-one hundred (100)~~ days from the last scheduled meeting, to be determined by each Board at their annual meeting. Special meetings of the Board of Directors may be called by the President and shall be called by the President or by the Secretary upon the

written request of five (5) members of the Board of Directors.

Section 3 NOTICE: Seven days notice shall be given of all meetings of the Members and three days notice shall be given of all meetings of the Board of Directors, in each case stating the date, purpose, time and place of such meeting. All notices required to be given to Members shall be sent electronically to the electronic address as it appears in the books of the Corporation unless notice by mail has been specifically requested.

Section 4 QUORUM AND VOTING: A majority of Directors shall constitute a quorum at all meetings of the Directors. Forty (40) Members or twenty-five (25) percent of the Membership, whichever is less, shall constitute a quorum at all meetings of the Members. When a quorum is present, voting at any meeting shall be by majority vote except as required by law, the Articles of Organization, or these by-laws.

Section 5 ACTION WITHOUT A MEETING: Any action required or permitted to be taken by the Board of Directors may be taken without a meeting if every Director entitled to vote records his or her consent to the action in writing and the written consents are filed with the records of the Corporation. Such consents shall be treated for all purposes as a vote at a meeting.

Section 6 PARTICIPATION IN MEETINGS: Members of the Board of Directors or any committee designated by the Board of Directors may participate in a meeting of the Board of Directors or such committee by means of a conference telephone call or similar telephonic, electronic or other virtual communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

Section 7 WAIVER OF NOTICE: Directors may waive notice required to be given to them by these by-laws by a written waiver of notice signed either before or after the action for which notice is required, which waiver shall have the effect of notice.

Section 8 PROXIES: Neither Members nor Directors shall be permitted to vote by proxy.

ARTICLE V

OFFICERS

Section 1 ENUMERATION: The Officers of the Corporation shall be a President, a Vice President, a Secretary, a Treasurer, and such other Officers as the Board of Directors may from time to time appoint. The President, Vice President, Secretary, and Treasurer shall be Directors.

Section 2 ELECTION AND TERM: The Directors at their annual meeting or special meeting in lieu thereof shall elect all officers to hold office until the next annual meeting of the Board of Directors.

Section 3 POWERS: The officers shall have the powers and perform the duties customarily belonging to their respective offices, including the powers and duties listed below and such further powers and duties not in conflict with these by-laws as the Board of Directors may from time to time designate:

- a) The President shall preside at all meetings of the Members and of the Board of Directors at which he or she is present. With the advice and consent of the Board of Directors, the President shall sign for the Corporation all deeds, agreements, and other formal instruments, except as otherwise provided by these by-laws. The President shall give an annual report to the Members of the Corporation present at the annual meeting, written copies of which shall be available to all Members.
- b) The Vice President shall assist the President and shall assume the duties of the President in the case of the President's absence.
- c) The Secretary shall keep records of all meetings of the Members and of the Board of Directors and make a report thereon, shall issue calls and notices of meetings, and shall keep a file of the names and addresses of all Members of the Corporation. The Secretary shall keep his or her records of meetings open to inspection to the Members by appointment at reasonable hours.
- d) The Treasurer shall be the chief financial officer of the Corporation and shall be in charge of all funds and securities of any type. Except as otherwise designated by the Board of Directors, the Treasurer shall deposit all funds received by him or her in a bank, trust company, or savings and loan association in an amount not exceeding the insurance on said deposit, as provided by state and federal laws, or may purchase United States Government obligations. The Treasurer shall render to the Members of the Corporation at least seven (7) days prior to the annual meeting and to the Board of Directors whenever it so requests an accurate account of all funds received and disbursed during the preceding fiscal year and of all funds which are not expended. The Treasurer shall give an annual report to the Members of the Corporation present at the annual meeting, written copies of which shall be available to all Members. He or she shall keep the books and records open to inspection by the Members by appointment at reasonable hours.

Section 4 RESIGNATION AND REMOVAL: Any Officer may resign at any time by giving written notice of such resignation to the Board of Directors. Any Officer may be removed from office either with or without cause at any meeting of the Board by the affirmative vote of a majority of all of the Directors entitled to vote.

Section 5 VACANCIES: A vacancy in any Officer's office shall be filled by the Board of Directors at any regular meeting or special meeting called for that purpose.

ARTICLE VI

ADMINISTRATION AND COMMITTEES

Section 1 EXECUTIVE DIRECTOR: The Board of Directors shall appoint a full-time Executive Director after considering the recommendations of a search committee

that shall be designated by the Board of Directors and shall include Board members and Members of the Corporation who are not Board members. A majority of the Directors may dismiss the Executive Director at any regular or special meeting. The Executive Director shall be responsible to the Board of Directors for the operations and programs of Community Boating, Inc. Except as otherwise provided by the Board of Directors, the Executive Director may attend all meetings of the Board of Directors.

Section 2 **COMMITTEES:** The Board of Directors may delegate such of its powers as it considers advisable, except those powers which by law, the Articles of Organization, or these by-laws may not be so delegated, to such committees as the Board of Directors or these by-laws may from time to time establish. All committees shall serve at the pleasure of the Board of Directors. Members of such committees need not be Members of the Corporation except for members of the Budget and Finance Committee, all of whom shall be Members of the Corporation, as required in Section 3 of this Article.

Section 3 **BUDGET AND FINANCE COMMITTEE:** The Budget and Finance Committee shall consist of the Treasurer as Chairman and at least four other Members of the Corporation appointed by the Board of Directors. The Budget and Finance Committee shall be responsible to the Board of Directors for monitoring the financial affairs of the Corporation and making recommendations to the Board of Directors whenever it is deemed appropriate. The Budget and Finance Committee shall be responsible for the management of all the endowment and trust funds, restricted or unrestricted, of the Corporation, and, subject to the approval of the Board of Directors, it shall be authorized to the extent permitted by law to delegate to or contract with investment counsel or managers, banks or trust companies the authority to act in place of the Board of Directors in the investment and reinvestment of institutional funds. The Budget and Finance Committee shall require prompt reports concerning such investments and shall see that the income after the deduction of legitimate expenses is paid to the Corporation and that both principal and income are used in accordance with the terms of any trust.

ARTICLE VII COMPENSATION

Section 1 **DIRECTORS, OFFICERS, AND MEMBERS:** No Director, Officer, or Member shall receive pecuniary compensation for serving as such. Directors, officers and Members may be reimbursed for reasonable expenses incurred in connection with the affairs of the Corporation including attendance at meetings.

Section 2 **EMPLOYEES:** Employees and other agents shall receive such compensation as the Board of Directors may determine. The Board may delegate the power to fix the salary or other compensation of any employee or agent not appointed by resolution of the Board of Directors.

ARTICLE VIII BENEFACTORS, SPONSORS, ADVISORS AND FRIENDS OF THE CORPORATION

The Board of Directors may from time to time designate certain persons or groups of

persons as benefactors, sponsors, advisors, or friends of the Corporation, or such other title as they deem appropriate. Such persons shall have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights and responsibilities.

ARTICLE IX INDEMNIFICATION OF DIRECTORS, OFFICERS, AND EMPLOYEES

For the purpose of this Article, an Agent is a Director, officer, employee, or agent of the Corporation, or any person who serves at the request of the Corporation as director, officer, employee, or agent of another organization or in any capacity with respect to any employee benefit plan. The Corporation shall to the extent legally permissible indemnify each of its present and former Agents (and their heirs, executors, and administrators) against all expenses and liabilities which he or she has reasonably incurred in connection with or arising out of any action or threatened action, suit, or proceeding in which he or she may be involved by reason of being or having been an Agent, such expenses and liabilities to include, but not be limited to, judgments, court costs and attorney's fees, and the cost of reasonable settlements, provided no such indemnification shall be made in relation to matters as to which such Agent shall be finally adjudged in any such action, suit, or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation, or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan. The Corporation may reimburse an Agent for expenses incurred in defending a civil or criminal action or proceeding, upon receipt of an undertaking by him or her to repay such reimbursement if he or she shall be adjudicated to be not entitled to indemnification hereunder, which undertaking may be accepted regardless of the financial ability of the Agent to make repayment. In the event that a settlement or compromise of such action, suit, or proceeding is effected, indemnification may be had, but only if the Board of Directors shall have been furnished with an opinion of counsel for the Corporation to the effect that such settlement or compromise is in the best interest of the Corporation and that such Agent appears to have acted in good faith in the reasonable belief that his or her action was in the best interests of the Corporation or employee benefit plan, as the case may be, and if the Board of Directors (not including the vote of any person seeking indemnification hereunder) shall have adopted a resolution approving such settlement or compromise.

The foregoing right of indemnification shall not be exclusive of other rights to which any Director, officer, or employee may be entitled as a matter of law.

ARTICLE X ENDOWMENT FUND

Stricken on October 15, 2007 by vote of the Corporation in accordance with article XII.

ARTICLE XI GENERAL

Section 1 **CORPORATE SEAL:** The corporate seal shall be in a form determined from time to time by the Board of Directors.

Section 2 **FISCAL YEAR:** The fiscal year of the Corporation shall begin on the first day of January and end on the last day of December, unless otherwise determined by the Board of Directors.

Section 3 **RECEIPT AND DISBURSEMENT OF FUNDS:** Checks and other orders for payment may be signed by the Executive Director or by any officer of the corporation, subject to limits or other restrictions set by the Board of Directors. The board may designate an officer or officers who, in addition to or instead of the Treasurer, shall be authorized to receive and give receipt for all moneys due and payable to the Corporation from any source whatever, to endorse for deposit checks, drafts, notes, or other negotiable instruments, and to give full discharges and receipts therefor.

Section 4 **AGREEMENTS AND FORMAL INSTRUMENTS:** The Board of Directors may specify kinds of agreements and other formal instruments that the Executive Director or an employee designated by the Executive Director will be authorized to sign for the Corporation. Those kinds of agreements and instruments shall not include checks or other orders for payment, which shall be signed in accordance with Section 3 of this Article.

ARTICLE XII AMENDMENTS

These by-laws may be amended by a two-thirds vote of the Members present and voting at any meeting of the Corporation, provided that notice describing the proposed amendment has been given in writing with the notice of the meeting.