

STEEL CITY ROWING CORPORATION

BY - LAWS

ARTICLE I

General

1.1 *Name.* The name of the Corporation is Steel City Rowing Corporation (hereinafter the “Corporation”).

1.2 *Purposes.* The purposes for which the Corporation is organized are:

- (a) To foster national or international amateur sports competition;
- (b) To conduct national or international competitions in sports, supporting and developing amateur athletes for such competitions,

provided however, that such purposes shall be exclusively charitable, scientific or educational within the meaning of Section 501 (c) (3) of the Internal Revenue Code of 1954, as amended, and include all the purposes, powers and privileges conferred upon the Corporation by the Nonprofit Corporation Law of 1988, 15 Pa.C.S. §5101, et seq., as amended.

ARTICLE II

Membership

2.1 *Membership Organization.* The Corporation shall be a membership organization.

2.2 *Qualifications of Membership; Dues.* Each member shall be a natural person who need not be a resident of this Commonwealth. On an annual basis, members in good standing must meet all the obligations to pay dues as established by the Board of Directors from time to time. The Board of Directors reserves the right to establish different dues scales among its members and membership categories.

2.3 *Classifications of Membership.* There shall be six (6) classes of membership, defined as follows:

- (a) *Youth Members* shall be those individuals who are not more than 14 years of age;

(b) *Junior Members* shall be those individuals aged 15-19 years, in a secondary school;

(c) *Collegiate Members* shall be those individuals over 19 years enrolled in a college or University;

(d) *Open Members* shall be those individuals aged 20 to 26 not enrolled in a college or university;

(e) *Masters Members* shall be those individuals aged 27-64;

(f) *Senior Members* shall be those individuals aged 65 years and older.

For the purpose of these bylaws, a member of record shall be any member in good standing as of the day preceding the date notice of any meeting is given.

2.4 *Removal of Members.* A member may be removed by the Board of Directors for failure to meet his or her obligations to pay dues or for conduct which, in the sole discretion of the Board of Directors, endangers the welfare of other members, is contrary to the rules and regulations that may, from time to time, be established by the Board of Directors, or which is contrary to the charitable purposes for which the organization was established.

2.5 *Authority of Membership.* The membership of the Corporation, aged 18 years or older, shall have all of the rights, powers and privileges conferred upon members of nonprofit corporations by the Pennsylvania Nonprofit Corporation Law of 1988, 15 Pa.C.S. §5101 et seq., as the same may be amended from time to time. Youth Members and Junior Members under the age of under the age of 18 years shall not have any voting rights.

2.6 *Annual Meetings.* The Annual Meeting of the membership for the election of Directors and the transaction of such other business as may properly come before the meeting shall be held at such day and hour as the President, the Chairman of the Board of Directors, the Board of Directors, or the membership of the Corporation may designate from time to time.

2.7 *Special Meetings.* Special Meetings of the membership may be called at any time by the President, the Chairman of the Board of Directors, the Board of Directors, or by members entitled to cast at least 10% of the votes which all members are entitled to cast at a membership

meeting. Upon written request of any person or persons who shall have duly called a Special Meeting, it shall be the duty of the Secretary, subject to the minimum notice requirements, to affix the date and hour of the meeting, to be held not more than sixty (60) days after the receipt of the request.

2.8 Notice. Written notice of the Annual Meeting and any Special Meeting shall be mailed by the Secretary at least five (5) days before the meeting to each member of record entitled to vote at the meeting at his address printed on the books of the Corporation, by facsimile or by email address supplied by him to the Corporation for the purpose of notice. The written notice shall state the place, day and hour of each meeting. Written notice for Special Meetings shall state all the business to be transacted during such Special Meeting.

2.9 Consent Action. Any action which may be taken in a meeting of the membership 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 members, and shall be filed with the Secretary of the Corporation.

2.10 Quorum. A quorum for meetings of the membership shall constitute twenty percent (20%) of the members of record entitled to vote at any meeting of the membership.

ARTICLE III

Board of Directors

3.1 General. The affairs of the Corporation shall be managed by a Board of Directors which shall have general charge of the funds and property of the Corporation. All officers, employees and agents shall be subject to the control, direction of and removal by the Board of Directors.

3.2 Number. There shall be no less than three (3) nor more than fifteen (15) Directors.

3.3 Initial Board of Directors. The initial Board of Directors shall consist of the following individuals, who shall serve as permanent board members and who may not be removed except for cause:

Theodora Martin
Ladislau Thompa

3.4 *Appointment, Term and Election.* At the first Annual Meeting of the Corporation and each Annual Meeting of the Corporation thereafter, the membership shall elect individuals to fill existing vacancies on the Board. With the exception of the initial Board of Directors described in Paragraph 3.3 and subject to the staggered term provisions of Paragraph 3.5, each Director shall serve for three (3) years or until his or her respective successor is duly elected and qualified. *In the event of any vacancy occurring on the Board of Directors between Annual Meetings of the Corporation, a Special Election may be held at a duly called Special Meeting of the membership to fill the remainder of the term of any vacant position.* Directors may serve an unlimited number of consecutive terms and shall not be required to be a member of the organization. The membership shall select Directors from among the candidates nominated by the Nominating Committee of the Board of Directors or from the membership at large. In order to be eligible to seek such election from the membership at large, a candidate must provide, at least five (5) days prior to the day of election, the Secretary of the Corporation with a Declaration of Candidacy signed by five percent (5%) or more of the members of record.

3.5 *Staggered Terms.* At the first Annual Meeting of the Corporation, the Directors shall be divided into three (3) groups equal in number or as nearly equal as possible with terms expiring at one year intervals. At each subsequent Annual Meeting of the Corporation's Board of Directors, one third (1/3) or as nearly equal to one-third (1/3) as possible of the then existing directorships shall expire.

3.6 *Meetings.*

(a) Regular Meetings of the Board of Directors shall be held at such place and at such time as the Directors shall from time to time designate.

(b) The Annual Meeting shall be held in January or at such other time and place as the Directors shall designate.

(c) Special Meetings may be held at any time upon the call of the President or upon the written request of any three (3) Directors.

(d) Notice of the Annual Meeting shall be given at least five (5) days prior to the time for holding such meeting. Written notice of any Regular or Special Meeting shall be given at least five (5) days prior to the time for holding such meeting. The notice for Special Meetings shall state the business to be transacted during such Special Meeting, and no other business than that stated in the notice shall be transacted at such Special Meeting. The presence of a majority of the Directors in office at the time of any meeting shall constitute a quorum. For the purpose of transacting business and voting, a director may participate in any meeting of the Board of Directors via telephone.

(e) In the event the business to be transacted constitutes a “fundamental change” (i.e. sale of substantial portion of the assets, dissolution, merger, amendment of the articles of incorporation) as that term is defined in the Pennsylvania Nonprofit Corporation Law, notice of such meeting shall be given in writing at least ten (10) days prior to such meeting.

3.7 Action by Unanimous Written Consent. If and when the Directors shall severally or collectively consent in writing to any action to be taken by the Corporation, such action shall be a valid corporate action as though it had been authorized at a duly called and convened meeting of the Board of Directors.

3.8 Removal of a Director. A director may be removed:

(a) Without cause, by the majority vote of the members present at a duly authorized meeting of the membership where a quorum of the members of record entitled to vote are present;

(b) For cause, by a majority vote of the Board of Directors in case of fraudulent or dishonest acts, or gross abuse of authority or discretion with reference to the corporation, or for any other proper cause; or

(c) For cause, by the court, upon petition of any member or director in case of fraudulent or dishonest acts, or gross abuse of authority or discretion with reference to the corporation, or for any other proper cause.

ARTICLE IV

Officers

4.1 Designation and Qualification. The officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer. All shall be elected by the Board of Directors at the organizational meeting immediately following the Annual Meeting of the Corporation, to serve for a term of one (1) year or until their successors have been duly elected and qualified. In the case of any vacancy occurring in any of the said offices, a successor may be elected at any Regular Meeting of the Board to complete the unexpired term of the vacant office. The Board may have one or more assistant officers, as shall be determined by the Board, who shall hold their offices for such terms and shall have the authority and perform such duties as the Board shall prescribe from time to time. Without exception, any individual may simultaneously serve in the capacity of one or more officers.

In order to be qualified as an officer of the Corporation, an individual must also be a member in good standing of the Board of Directors; provided, however, that any person with a position as an officer and a Director of the Corporation shall have and shall be expected to discharge separate fiduciary duties to the Corporation in accordance with each position. In the event that any officer loses his or her position on the Board of Directors, he or she shall simultaneously cease to be an officer of the Corporation.

4.2 President. The President shall be the chief executive officer of the Corporation. The Board of Directors shall select and retain the President under such terms and conditions as it shall elect. The President shall have all authority and responsibility necessary to operate the Corporation in all its activities and departments, subject only to such policies as shall be established by the Board. It shall be the duty of the President to:

- (a) act as the duly authorized representative of the Board and the Corporation on all matters in which the Board has not formally designated some other person to act;
- (b) be responsible for carrying out all policies established by the Board of Directors;
- (c) direct and administer all business affairs and see that an accurate and complete record is made of all transactions;
- (d) attend all meetings of the Board of Directors;
- (e) prepare an annual budget showing the expected receipts and expenses as

required by the Board of Directors;

(f) sign any deeds, mortgages, bonds, contracts or other instruments which the Board has authority to execute and has agreed to execute except in the case where the execution shall have been expressly delegated by the Board or these By-Laws or by statute to some other officer or agent of the Corporation;

(g) chair all meetings of the Board of Directors;

(h) perform all duties incident to the office of the President and such other duties as may from time to time be prescribed by the Board; provided, however, that the custodial and ministerial duties of the office may be delegated to assistant officers or other employees or agents of the Corporation; and

4.3 Vice President. It shall be the duty of the Vice President to:

(a) succeed to the office of President or duties of President when the president is unable or unwilling to undertake his or her obligations as President; and

(b) perform all duties incident to the office of the Vice president, and such other duties as may from time to time be prescribed by the Board or the President; provided, however, that the custodial and ministerial duties of the office may be delegated to assistant officers or other employees or agents of the Corporation.

4.4 Secretary. It shall be the duty of the Secretary to:

(a) keep or cause to be kept at the registered office of the Corporation, an original or duplicate record of the proceedings of the Board, and any of the committees appointed by the Board, and a copy of the Articles of Incorporation of the Corporation and of these By-Laws;

(b) be custodian of the records and of the seal of the Corporation and to see that the seal is affixed to such documents as may be necessary or advisable;

(c) be custodian of the contracts, policies, leases, deeds and other indicia of title, and all other original business records of the Corporation (except tax matters, financial documents and accounting records); and

(d) perform all duties incident to the office of the Secretary, and such other duties as may from time to time be prescribed by the Board or the President; provided, however,

that the custodial and ministerial duties of the office may be delegated to assistant officers or other employees or agents of the Corporation.

4.5 Treasurer. It shall be the duty of the Treasurer to:

- (a) see that the lists, books, reports, statements, tax returns, certificates and other documents and records required by law are properly prepared, kept and filed;
- (b) be the principal officer in charge of tax and financial matters;
- (c) have charge and custody of and be responsible for the funds, securities and investments of the Corporation;
- (d) render to the President and the Board whenever they may require it an account of all his or her transactions as Treasurer, and report as to the financial position and operations of the Corporation; and
- (e) perform all duties incident to the office of the Treasurer, and such other duties as may from time to time be prescribed by the Board or the President; provided, however, that the custodial and ministerial duties of the office may be delegated to assistant officers or other employees or agents of the Corporation.

4.6 Resignation and Removal. Any officer may resign at any time by giving notice in writing to the President or the Board of Directors. Such resignation shall take effect at the time specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Except as the Board of Directors may otherwise agree in writing, the Board of Directors shall have the right at any time to remove one or more of the officers of the Corporation, with or without cause.

4.7 Assistant Officers. The Board may from time to time appoint assistant officers of the Corporation to perform such duties and have such responsibilities as the Board may assign to them.

ARTICLE V

Committees

5.1 General.

- (a) The Board of Directors shall have Standing and Special Committees. All

Standing Committees are designation in this Article. The Board, by resolution adopted by a majority of the Directors, may create any additional Special Committees.

(b) The Board of Directors shall designate the members and the chairman of each committee.

(c) Each committee shall keep minutes of its proceedings and shall report its actions to the Board of Directors.

5.2 Standing Committees. There shall be the following Standing Committees;

(a) Executive Committee; and

(b) Nominating Committee.

5.3 Executive Committee. In order to exercise the duties and responsibilities of the Corporation and to provide for the Corporation's governance when the board of Directors is not in session, there shall be an Executive Committee. The Executive Committee shall have the power to transact all regular business of the Corporation when the Board of Directors is not in session and shall advise and aid the officers on all matters concerning the Corporation; provided, however, that any action taken by the Executive Committee shall not conflict with these By-Laws or the policies of the Board and provided further that all acts shall be subject to ratification by the Board. The Executive Committee shall be composed of three (3) members of the Board of Directors including, without limitation, the President and one other officer.

5.4 Nominating Committee. The Nominating Committee shall be composed of three (3) to five (5) Directors elected annually by the Board of Directors to propose a slate of candidates for the position(s) of Director of the Corporation for ultimate presentation to the membership at the Annual Meeting of the Corporation. The President shall be a member of the Nominating Committee.

5.5 Special Committees. Special Committees may be appointed for such special task(s) as circumstances warrant. A Special Committee shall limit its activities to the accomplishments of the task(s) for which it is appointed and shall have no power to act except as specifically conferred by the Board of Directors. Upon completion of the task(s) for which it was appointed, such Special Committee shall stand discharged.

5.6 Resignation and Removal. Any member of a Special or Standing Committee may resign at any time by giving written notice to the chairman of the committee or the Board of Directors. Such resignation, which may or may not be made contingent on formal acceptance, takes effect on the date of receipt or at any later time specified in it. Any member of the committee, except an ex-officio member, may be removed at any time by a resolution adopted by a majority of the Directors then in office. Any ex-officio member of a committee shall cease to be such if he ceases to hold a designated position which is the basis of ex-officio membership.

5.7 Vacancies. A vacancy on any committee and any increase in the membership thereof shall be filled for the unexpired portion of the term by the Board of Directors.

5.8 Meetings and Notices. Meetings of a committee may be called by the Board of Directors or the chairman of the committee. Each committee shall meet as often as is necessary to perform its duties, but no less frequently than annually. Oral or written notice of the time and place of any meeting of a committee, except in an emergency, shall be given at least twenty-four (24) hours prior to the meeting.

5.9 Manner of Acting. Unless otherwise specified herein, the act of a majority of the members of a committee present at a meeting shall be the act of the committee so meeting.

ARTICLE VI

Fiscal Year

6.1 Receipts and Disbursements. The fiscal year of the Corporation shall commence January 1 of each year and shall end December 31. At the end of each fiscal year, the President shall submit to the Board of Directors a full detailed report of the receipts and disbursements during the preceding year.

6.2 Annual Audit. At the discretion of the Board of Directors, all the accounts and books together with all supporting data may be audited at the end of each fiscal year by a firm of

disinterested certified public accountants employed by the Board of Directors.

ARTICLE VII

Liability and Indemnification of Directors

Officers and Other Persons

7.1 Personal Liability of Directors. No Director of the Corporation shall be personally liability for monetary damages as such for any action taken, or any failure to take any action; provided, however, that this provision shall not eliminate liability (a) for any breach or failure to perform the duties of his office under 15 Pa.C.S. §512 et seq., relating to fiduciary duty and standards of care (as these duties may be modified by Act 57 of 1986, Section 8332 of Title 42 of the Pennsylvania Consolidated Statutes relating to volunteers in nonprofit organizations), where such breach or failure to perform such duties constitutes self-dealing, willful misconduct or recklessness; (b) pursuant to any criminal statute; or (c) for the payment of taxes pursuant to local, State or Federal law.

7.2 Indemnification; Third-Party Actions. The Corporation shall indemnify any person 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 (other than an action by or in the right of this Corporation) by reason of the fact that he is or was a Director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if the Director or officer acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of this Corporation, and with respect to any criminal action or proceeding, if the Director had no reasonable cause to believe his conduct was unlawful; provided, however, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for willful misconduct or recklessness. The termination of any action, suit, or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or is equivalent, shall not, of itself, create a presumption that a Director or an officer did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of

this Corporation, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

7.3 *Indemnification; Derivative and Corporate Actions.* The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of this Corporation to procure a judgment in its favor by reason of the fact that he is or was a Director or officer of this Corporation, or is or was serving at the request of this Corporation as a Director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if the Director or officer acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of this corporation; provided, however, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for willful misconduct or recklessness.

7.4 *Determination Required.* Any indemnification under this Article VII shall be made by a determination that the indemnification of the Director or officer is proper in the circumstances because he has met the applicable standard of conduct set forth in such subsection. 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 such action, suite or proceeding;
- (b) If such a quorum is not obtainable, or even if obtainable, a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion; or
- (c) By the membership.

7.5 *Advance of Expenses.* Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by this Corporation in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors upon receipt of an undertaking by or on behalf of the Director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by this Corporation as authorized in this Article.

7.6 Mandatory Indemnification. To the extent a representative of a nonprofit corporation has been successful on the merits or otherwise in defense of any action or proceeding referred to in section 7.2 (relating to third-party actions) or section 7.3 (relating to derivative and corporate actions) or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorney fees) actually and reasonably incurred by him in connection therewith.

7.7 Nonexclusivity; Duration. The indemnification provided by this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, both of disinterested Directors or otherwise, both as to action in their official capacity and as to action in another capacity while holding such office, and shall continue as to a person who has ceased to be a Director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

7.8 Insurance. This Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation, or is or was serving at the request of this Corporation as a Director or officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not this Corporation would have the power to indemnify him against such liability under the provisions of this Article.

7.9 Applicability to Other Persons. The provisions of this Article VII may be applicable to persons who are not Directors or officers of the Corporation and such persons may be similarly indemnified for service by or on behalf of the Corporation to the extent authorized by any resolution of the Board of Directors which may be passed from time to time.

ARTICLE VIII

Waiver of Notice

8.1 General. Whenever any notice is required to be given under the provisions of the Pennsylvania Nonprofit Corporation Law or under the provisions of the Articles of Incorporation or the By-laws of the Corporation, a waiver thereof in writing signed by the person or persons entitled

to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

ARTICLE IX

Amendment of Bylaws

- 9.1 These Bylaws may be amended by a majority vote of the Board of Directors at any regular or special meeting of the Board of Directors, after the required notice has been given.

CERTIFICATION

I hereby certify these to be the true and correct Bylaws of Steel City Rowing Corporation, entered into and accepted this ___ day of _____, _____.

Secretary, Randal E. Bryant