

## **BYLAWS**

**of**

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### **All About Speed Track Club**

#### **Article I**

##### **NAME**

###### **1.01 Name**

The Name of this corporation shall be ALL ABOUT SPEED TRACK CLUB. The business of the corporation may be conducted as ALL ABOUT SPEED TRACK CLUB or ALL ABOUT SPEED.

#### **Article II**

##### **Purposes and Legal Powers**

###### **2.01 Purpose**

All About Speed Track Club is a domestic non-profit organization and shall be operated exclusively as a youth track club withing the meaning of Section 501 (c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code. The purpose of this youth track club is to provide opportunities for children ages five to eighteen to participate on a Track & Field Club team through the Amateur Athletic Union.

###### **2.02 Powers**

The corporation shall have the power, directly, indirectly, alone, or in conjunction of cooperation with others, to do any and all lawful acts which may be necessary or convenient to affect the charitable purposes, for which the corporation is organized, and to aid or assist other organizations or persons whose activities further accomplish, foster, or attain such purposes.

The legal powers of the corporation may include, but not be limited to, the acceptance of contributions from the public and private sectors, whether financial pr in-kind contributions.

###### **2.03 Nonprofit Status and Exempt Activities Limitation.**

ALL ABOUT SPEED TRACK CLUB is a Michigan Domestic Non-profit corporation, recognized as tax exempt under Section 501(c)(3) of the United States Internal Revenue Code.

#### **Exempt Activities Limitation**

- Notwithstanding any other provision of these Bylaws, no director, officer, employee, member, or representative of this corporation shall take any action or carry on any activity by or on behalf of the corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code as it now exists or may be amended, or by any organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as it now exists or may be amended.
- NO part of the net earnings of the corporation shall inure to the benefit or be distributable to any director, officer, member, or other private person, except that the corporation 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 Articles of Incorporation and these Bylaws.

#### **Distribution Upon Dissolution**

- Upon termination or dissolution of the All About Speed Track Club, any assets and resources lawfully available for distribution shall be distributed to one or more qualifying organizations described in section 501(c)(3) of the 1986 Internal Revenue Code (or described in any corresponding provision of any successor statute) which organization or organizations have a charitable purpose which, at least generally, includes a purpose similar to the terminating or dissolving corporation.
- The organization to receive the assets of the All About Speed Track Club hereunder shall be selected in the discretion of a majority of the managing body of the corporation, and if its members cannot so agree, then the recipient organization shall be selected pursuant to a verified petition in the equity filed in a court of proper jurisdiction against the All About Speed Track Club, by one or more of its managing body which verified petition shall contain such statements as reasonably indicate the applicability of this section. The court upon a finding that this section is applicable shall select the qualifying organization or organizations to receive the assets and resources to be distributed, giving preference if practicable to organizations located within the State of Michigan.
- In the event that the court shall find that this section is applicable but that there is no qualifying organization known to it which has a charitable purpose, which, at least generally, includes a purpose similar to the All About Speed Track Club, then

the court shall direct the distribution of its assets lawfully available for the distribution to the Treasurer of the State of Michigan to be added to the general fund.

## **Article III**

### **Membership**

#### **3.01 Membership Classes**

Membership within the corporation will be based upon payment on a Summer and Winter membership basis. Membership does not guarantee any rights to vote or title or interest in or to the corporation, its properties and franchises.

#### **3.02 Dues**

Any dues for affiliates shall be determined by resolutions and these bylaws.

## **Article IV**

### **Board Of Directors**

#### **4.01 Number of Directors**

All About Speed Track Club shall have a board of directors consisting of at least 4 directors. Within these limits, the board may increase or decrease the number of directors serving on the board, including for the purpose of staggering the terms of directors.

#### **4.02 Powers**

All corporate legal powers shall be exercised by or under the authority of the board and the affairs of the All About Speed Track Club shall be managed under the direction of the board, except as otherwise provided by law.

#### **4.03 Board of Directors Meetings**

- **Regular Meetings.** The board of directors shall have a minimum of four (4) regular meetings each calendar year at times and places fixed by the board. These meetings shall be held upon four (4) days' notice by first-class mail, electronic mail, or forty-eight (48) hours' notice delivered personally or by telephone. If sent by mail or electronic mail, the notice shall be deemed to be delivered upon its deposit in the mail or transmission system. Notice of meetings shall specify the place, day, and hour of meeting. The purpose of the meeting need not be specified.

- **Special Meetings.** Special meetings may be called by the president, vice president, secretary, or treasurer. A special meeting must be preceded by at least 2 days' notice to each director of the date, time, and place, but not the purpose, of the meeting.
- **Waiver of Notice.** Any director may waive notice of any meeting, in accordance with Michigan law.

#### **4.04 Compensation for Board Members for Services**

Directors shall receive no compensation for carrying out their duties as directors. The board may adopt policies providing for reasonable reimbursement of directors for expenses incurred in conjunction with carrying out board responsibilities, such as travel expenses to attend board meetings.

#### **4.05 Compensation for Professional Services by Directors**

Directors are not restricted from being remunerated for professional services provide it to the corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the conflict-of-interest policy and state law.

### **Article V**

#### **Officers**

##### **5.01 Board Officers**

The officers of the corporation shall be president, vice-president, secretary, and treasurer, all of whom shall be chosen by, and serve at the pleasure of, the board of directors. Each officer shall have the authority and shall perform the duties set forth in these Bylaws of by resolution of the board or by direction of an officer authorized by the board to prescribe the duties and authority of other officers.

##### **5.02 President**

The president shall be the chief volunteer officer of the corporation. The president shall lead the board of directors in the performing its duties and responsibilities, including, if present, presiding at all meetings of directors, and shall perform all other duties incident to the office or properly required by the board.

##### **5.03 Vice President**

In the absence or disability of the president, the ranking vice-president or vice-president designated by the board shall perform the duties of the president. When so acting, the vice-president shall have all the legal powers of and be subject to all the restrictions upon the

president. The vice-president shall have such other powers and perform such other duties prescribed for them by the board or the president.

The vice-president shall normally accede to the office of the president upon the completion of the president's term of office.

#### **5.04 Secretary**

The secretary shall keep or cause to be kept a book of minutes of all meetings and actions of directors and committees of directors. The minutes of each meeting shall state the time and place that it was held and such other information as shall be necessary to determine the actions taken and whether the meeting was held accordance with the law and these Bylaws.

The secretary shall cause notice to be given of all meetings of directors and committees as required by the Bylaws. The secretary shall have such other powers and perform such other duties as may be prescribed by the board or the president. The secretary may appoint, with the approval of the board, a director to assist in performance of all or part of the duties of the secretary.

#### **5.05 Treasurer**

The treasurer shall be the lead director for oversight of the financial condition and affairs of the corporation.

The treasurer shall oversee and keep the governing body informed of the financial condition of the corporation and of audit or financial review results. In conjunction with other directors or officers, the treasurer shall oversee budget preparation and shall ensure that appropriate financial reports, including an account of major transactions and financial condition of the corporation, are made available to the board on a timely basis or as may be required by the board.

The treasurer shall perform all duties properly required by the board or the president. The treasurer may appoint, with approval of the board a qualified fiscal agent or member of the staff to assist in performance of all or part of the duties of the treasurer.

### **Article VI**

#### **Contracts, Checks, Loans**

##### **6.01 Contracts and other Writings**

Except as otherwise provided by resolution or policy of the board, all contracts, deeds, leases, mortgages, grants, and other agreements of the corporation shall be executed on its behalf by the treasurer or other persons to whom the corporation has delegated authority to execute such documents in accordance with policies approved by the board.

#### **6.02 Checks, Drafts**

All checks, drafts, or other orders of payment of money, notes, or other evidence of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents, of the corporation and in such manner as shall from time to time be determined by a resolution.

#### **6.03 Deposits**

All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depository as the governing body or a designated committee may select.

#### **6.04 Loans**

No loan shall be contracted on behalf of the corporation and no evidence of indebtedness shall be issued in its name unless authorized by resolution of the board. Such authority may be general or confined to specific instances.

### **Article VII**

#### **Miscellaneous**

##### **7.01 Books and Records**

The corporation shall keep correct and complete books and records of account and shall keep minutes of the proceedings of all meetings of its board, a record of all actions taken by board of directors without a meeting, and a record of all actions taken by committees of the organization. In addition, the corporation shall keep a copy of the corporation's articles of incorporation and bylaws as amended to date.

##### **7.02 Fiscal Year**

The fiscal year of the corporation shall be from September 1 to August 31 of each year

##### **7.03 Nondiscrimination Policy**

The officers, committee members, employees, and persons served by this corporation shall be selected entirely on a non-discriminatory basis with respect to age, sex, race, religion, national origin, and sexual orientation.

It is the policy of All About Speed Track Club not to discriminate on the basis of race, creed, ancestry, marital status, gender, sexual orientation, age, physical disability, veteran status, political service or affiliation, color, religion, or national origin.

## **Article VIII**

### **Document Retention Policy**

#### **8.01 Purpose**

The purpose of this document retention policy is establishing standards for document integrity, retention, and destruction and to promote the proper treatment of All About Speed Track Club records.

#### **8.02 Section 1 – General Guidelines**

Records should not be kept if they are no longer needed for the operation of the business or required by law. Unnecessary records should be eliminated from the files. The cost of maintaining records is an expense which can grow unreasonably if good housekeeping is not performed.

A mass of records also makes it more difficult to find pertinent records period from time to time, All About Speed Track Club may establish retention or destruction policies or schedules for specific categories of records to ensure legal compliance, and also to accomplish other objectives, such as preserving intellectual property and cost management. Several categories of documents that warrant special consideration are identified below.

While minimum retention periods are established, the retention of the documents identified below and of documents not included in the identified categories should be determined by primarily by the application of the general guidelines affecting document retention as well as the exception for litigation relevant documents and any other pertinent factors.

#### **Section 2 – Exception for Litigation Relevant Documents**

All About Speed Track Club expects all officers, and employees to comply fully with any published records retention or destruction policies and schedules, provided that all officers and employees should note the following general exception to any stated destruction schedule: if you believe, or the all about speed track club informs you, that corporate records are relevant to litigation, or potential litigation (I.E. a dispute that could result in litigation), LeBron is adjusting then you must preserve those records until it is determined that the records are no longer needed. That exception supersedes any previously or subsequently established destruction schedule for those records.

### **Article I: Name**

- The Name of this corporation shall be ALL ABOUT SPEED TRACK CLUB. The business of the corporation may be conducted as ALL ABOUT SPEED TRACK CLUB or ALL ABOUT SPEED.

### **Article II: Purpose**

- All About Speed Track Club is a domestic non-profit organization and shall be operated exclusively as a youth track club with the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, or the corresponding section of any future Federal tax code. The purpose of this youth track club is to provide opportunities for children ages five to eighteen to participate on a Track & Field Club team through the Amateur Athletic Union. Description of the club's activities and programs.

### **Article III: Membership**

- Eligibility criteria for membership.
- Rights and responsibilities of members.
- Procedures for joining, renewing, and terminating membership.

### **Article IV: Board of Directors**

- Composition of the board.
- Duties and responsibilities of board members.
- Procedures for election, appointment, and removal of board members.
- Frequency of board meetings and quorum requirements.
- Powers and limitations of the board.

### **Article V: Officers**

- Positions of officers (e.g., President, Vice President, Secretary, Treasurer).
- Duties and responsibilities of officers.
- Procedures for election, appointment, and removal of officers.
- Terms of office and succession.

### **Article VI: Committees**

- Creation and dissolution of committees.



- Composition, duties, and powers of committees.
- Appointment and removal of committee members.
- Reporting requirements to the board.

#### **Article VII: Meetings**

- Procedures for calling, noticing, and conducting meetings of the membership, board, and committees.
- Requirements for establishing a quorum.
- Rules of order and conduct for meetings.

#### **Article VIII: Finances**

- Procedures for fiscal management, including budgeting, banking, and record-keeping.
- Guidelines for fundraising and acceptance of donations.
- Financial reporting requirements.
- Use and disposal of assets upon dissolution.

#### **Article IX: Amendment of Bylaws**

- Procedures for amending the bylaws.
- Voting requirements for amendments.

#### **Article X: Dissolution**

- Procedures for dissolution of the organization.
- Distribution of assets upon dissolution in accordance with 501(c)(3) regulations and Michigan law.

#### **Article XI: Conflict of Interest**

- Policy addressing conflicts of interest among board members, officers, and key personnel.
- Procedures for disclosing, addressing, and managing conflicts of interest.

#### **Article XII: Indemnification**

- Indemnification provisions to protect board members, officers, and volunteers from personal liability.

**Article XIII: Non-Discrimination**

- Statement affirming the organization's commitment to non-discrimination in all its activities and operations.

**Article XIV: Miscellaneous**

- Any additional provisions deemed necessary for the governance and operation of the organization.