

BYLAWS
OF
PORTLAND MASTERS TRACK CLUB

ARTICLE I.

OFFICES

- Section 1. *Principal Office.* The principal office of the Club shall be located in the Portland, Oregon Metropolitan Area.
- Section 2. *Registered Office.* A registered office is not required.
- Section 3. *Purpose.* The purpose of the Club is to promote the sport of track and field, with emphasis on competition for athletes 30 years of age and older.

ARTICLE II.

BOARD OF DIRECTORS

- Section 1. *General Powers.* The business and affairs of the Club shall be managed by its Board of Directors. The Directors will, among other duties, set the annual dues for Club members.
- Section 2. *Number, Term, and Qualifications.* The number of Directors constituting the Board of Directors shall be fixed from time to time by the Board of Directors, but shall be no less than three and no more than ten. Directors shall be elected to a two year term. Each director shall hold office until his death, resignation, retirement, removal, disqualification or his successor shall have been elected and qualified.
- Section 3. *Election of Directors.* The directors shall be elected by the vote of the members at the annual meeting; and those persons who receive the highest number of votes shall be deemed to have been elected.
- Section 4. *Removal.* Any director may be removed at any time with or without cause by the vote of a majority of the directors present at a meeting at which quorum is present.
- Section 5. *Vacancies.* Any vacancy occurring in the elected directors may be filled by the affirmative vote of a majority of the remaining directors even though less than a quorum, or by the sole remaining director. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.
- Section 6. *Chairman of Board.* There may be a Chairman of the Board of Directors

elected by the directors from their number at any meeting of the Board. In the absence of a Chairman, the President shall preside at all meetings of the Board of Directors and perform such other duties as may be directed by the Board.

Section 7. *Compensation.* The Board of Directors may not compensate directors for their services as such but by resolution may provide for the payment of any or all expenses incurred by directors in attending regular and special meetings of the Board.

ARTICLE III.

MEETINGS OF DIRECTORS

Section 1. *Regular Meetings.* A regular meeting of the Board of Directors shall be held monthly, as needed, at the principal office of the Club or at such other place as the Board may designate.

Section 2. *Special Meetings.* Special meetings of the Board of Directors may be called or at the request of the President or any three (3) directors.

Section 3. *Notice of Meetings.* Regular meetings of the Board of Directors may be held without notice. The person or persons calling a special meeting of the Board of Directors shall, at least seven days before the meeting, give written notice thereof delivered personally, or by e-mail, or sent by mail to each director at his address as shown by the records of the Club. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed with postage thereon prepaid. Such notice need not specify the purpose for which the meeting is called.

Section 4. *Waiver of Notice.* Any director may waive notice of any meeting. The attendance by a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 5. *Quorum.* A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors.

Section 6. *Manner of Acting.* Except as otherwise provided in these bylaws, the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

Section 7. *Presumption of Assent.* A director of the Club who is present at a meeting of the Board of Directors at which action on any club matter is taken shall be presumed to have assented to the action taken unless his contrary vote is recorded or his dissent is otherwise entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the Club immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 8. *Informal Action by Directors.* Action taken by a majority of the directors without a meeting is nevertheless Board action if written consent to the action in question is signed by all the directors and filed with the minutes of the proceedings of the Board, whether done before or after the action so taken.

Section 9. *Committees of the Board.* The Board of Directors, by resolution adopted by a majority of the directors present at a meeting at which a quorum is present, may designate directors to constitute a committee to act for the Board, and specify the authority and duties of the committee.

ARTICLE IV.

OFFICERS

Section 1. *Officers of the Club.* The officers of the club shall consist of a President, a Secretary, a Treasurer, and other officers as the Board of Directors may from time to time elect. Any two or more offices may be held by the same person, but no officer may act in more than one capacity where action of two or more officers is required.

Section 2. *Election and Term.* The officers of the club shall be elected annually by the Board of Directors and each officer shall hold office for two years or until his successor shall have been elected and qualified. A vacancy in any office because of death, resignation, removal, disqualification or otherwise may be filled by the Board of Directors for the unexpired portion of the term.

Section 3. *Compensation.* The officers of the Club shall not be compensated.

Section 4. *Removal.* Any officer or agent elected or appointed by the Board of Directors may be removed by a major of the Board whenever in its judgment the best interests of the club will be served thereby; but such removal shall be without prejudice to the contract rights, if any, of the person so removed.

Section 5. *Bonds.* The Board of Directors may by resolution require any officer, agent, or employee of the Club to give bond to the Club, with sufficient sureties, conditioned on the faithful performance of the duties of his respective office or position, and to comply with such other conditions as may from time to time be required by the Board of Directors. Bond is not required in the normal course of operations.

Section 6. *President.* The President shall be the principal executive officer of the Club and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Club. He shall, when present, preside at meetings of the Board of Directors if the Chairman of the Board is not present or if there is no Chairman of the Board. He shall sign, with the Secretary, or any other proper officer of the Club thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these bylaws to some other officer or agent of the Club, or shall be required by law to be otherwise signed or executed; and in general he shall perform all duties incident to the office of President and such other duties as they may be prescribed by the Board of

Directors from time to time.

Section 7. *Vice President.* In the absence of the President or in the event of his death, inability, or refusal to act, the Vice President, unless otherwise determined by the Board of Directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform such other duties as from time to time may be assigned to him the President or Board of Directors.

Section 8. *Secretary.* The Secretary shall: (a) keep the minutes of the meetings of the Board of Directors and of all Executive Committees in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these bylaws or as required by law; and (c) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 9. *Treasurer.* The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Club; receive and give receipts for moneys due and payable to the Club from any source whatsoever, and deposit all such moneys in the name of the Club in such depositories as shall be selected in accordance with the provisions of Section 4 of Article V of these bylaws; and (b) in general perform all of the duties incident to the office of Treasurer and such other duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the Board of Directors, or by these bylaws.

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ARTICLE V.

CONTRACTS, LOANS, CHECKS, DEPOSITS AND GIFTS

Section 1. *Contracts.* The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club, and such authority may be general or confined to specific instances.

Section 2. *Loans.* No loans shall be contracted on behalf of the Club and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

Section 3. *Checks and Drafts.* All checks, drafts, or other orders for the payment of money, issued in the name of the Club, shall be signed by such officer or officers, agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such resolution, such instruments shall be signed by the Treasurer or by the President of the Club.

Section 4. *Deposits.* All funds of the Club not otherwise employed shall be deposited

from time to time to the credit of the Club in such depositories as the Board of Directors may select.

Section 5. *Gifts.* The Board of Directors may accept, on behalf of the Club, any contribution, gift, bequest or devise for the general purpose or for any special purposes of the Club.

ARTICLE VI.

GENERAL PROVISIONS

Section 1. *Seal.* No seal is required.

Section 2. *Indemnification.* Any person who at any time serves or has served as a director, officer, employee or agent of the Club, or in such capacity at the request of the Club for any other Club, partnership, joint venture, trust, other enterprise, shall have a right to be indemnified by the Club to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with any threatened pending or completed action, suit, or proceedings, whether civil, criminal, administrative, or investigative, and whether or not brought by or on behalf of the Club, seeking to hold him liable by reason of the fact that he is or was acting in such capacity, and (b) reasonable payments made by him in satisfaction of any judgment, money decree, fine, penalty or settlement for which he may have become liable in any such action, suit, or proceeding.

The Board of Directors of the Club shall take all such action as may be necessary and appropriate to authorize the Club to pay the indemnification required by this bylaw, including without limitation, to the extent needed, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him.

Any person who at any time after the adoption of this bylaw serves or has served in any of the aforesaid capacities for or on behalf of the Club shall be deemed to be doing or to have done so in reliance upon, and as consideration for, the right of indemnification provided herein. Such right shall inure to the benefit of the legal representatives of any such person and shall not be exclusive or any other rights to which such person may be entitled apart from the provision of this bylaw.

In addition to the foregoing, the Board of Directors shall cause the Club to continue its membership in USATF, and to pay the annual dues to USATF, and thereby take advantage of the insurance provided by USATF to its members.

Section 3. *Fiscal Year.* The fiscal year of the Club shall be the calendar year.

Section 4. *Amendments.* Except as otherwise provided herein, these bylaws may be amended or repealed and new bylaws may be adopted by the affirmative vote of two thirds of the directors then holding office at any regular or special

meeting of the Board of Directors at which a quorum is present, provided that at least ten (10) days written notice is given of intention to alter, amend, repeal or adopt new Bylaws at such meeting.

Section 5. *Distribution Upon Dissolution.* Upon dissolution, all of the Club's assets shall, after all of its liabilities and obligations have been discharged or adequate provision made therefore, be distributed to any association or associations organized for purposes similar to the purpose of the Club as may be designated by a majority of the directors of the Club then holding office.

Section 6. *Books and Records.* The Club shall keep correct and complete books and records and shall also keep minutes of the proceedings of the Board of Directors and committees having any of the authority of the Board of Directors. The books, records and papers of the Club shall be at all times, during reasonable business hours, be subject to inspection by any director. The bylaws of the Club shall be available for inspection by any member at the principal office of the Club.