

# DRAFT NEW BYLAWS 11-1-17

of

Newburgh Rowing Club, Inc.

## ARTICLE 1

### OFFICES

**1.1 Registered Office and Registered Agent:** The registered office of the corporation shall be located in the New York State Department of State or at such place as may be fixed from time to time by the Board of Directors upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.

**1.2 Other Offices:** The Corporation may have other offices within or outside the State of State at such place or places as the Board of Directors may from time to time determine.

## ARTICLE 2

### Officers and Board of Directors Meetings

**2.1 Meeting Place:** All meetings of the Officers and Board of Directors shall be held at the registered office of the corporation, or at such place as shall be determined from time to time by the Board of Directors, and the place at which any such meeting shall be held shall be stated in the notice of the meeting.

**2.2 Annual Meeting Time:** The annual meeting for the election of directors and for the transaction of such other business as may properly come before the meeting, shall be held each year on the third Tuesday of January of each year, at the hour of 7:00 pm, if not a legal holiday, and if a legal holiday, then on the day following, at the same hour.

**2.3 Annual Meeting - Order of Business:** At the annual meeting of the order of business shall be as follows:

- (a) Calling of the meeting to order.
- (b) Proof of notice of meeting (or filing of waiver).
- (c) Reading of minutes of last annual meeting.
- (d) Report of officers.
- (e) Reports of committees.
- (f) Election of directors.
- (g) Miscellaneous business.

**2.4 Special Meetings:** Special meetings of the Directors for any purpose may be called at any time by the President and/or the Board of Directors.

**2.5 Notice:** Notice shall be given by either US mail and/or email.

**2.6 Quorum:** Except as otherwise required by law:

- (a) A quorum at any annual or special meeting of the Board of Directors shall be the Board of Directors and the Officers of the corporation, representing, either in person or by proxy, a majority of the Board of Directors.
- (b) The voters of a majority in interest of those present at any properly called meeting or adjourned meeting of Officers and Directors at which a quorum as in this paragraph defined is present, shall be sufficient to transact business.

**2.9 Proxies:** A member of the Board may vote either in person or by proxy executed in writing, or his duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

## **ARTICLE 3**

### **Board of Directors**

**3.1 Numbers and Powers:** The management of all the affairs, property and interest of the Newburgh Rowing Club shall be vested in the Board of Directors, consisting of Four (or More) people who shall be elected for a term of one year, and shall hold office until their successors are elected and qualified. In addition to the powers and authorities granted by these Bylaws, and the Articles of Incorporation expressly conferred upon it, the Board of Directors may exercise all such powers of the corporation and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws directed or required.

**3.2 Change of Number:** The number of directors may at any time be increased or decreased by amendment of these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director.

**3.3 Vacancies:** All vacancies in the Board of Directors, whether caused by resignation, death or, otherwise, may be filled by the affirmative vote of a majority of the remaining directors though less than a quorum of the Board of Directors. A director elected to fill any vacancy shall hold office for the unexpired term of his predecessor and until his successor is elected and qualified. Any directorship to be filled by reason of an increase in the number of directors may be filled by the Board of Directors for a term of office continuing only until the next election of directors at the annual meeting.

**3.4 Removal of Directors:** At a meeting of the Board of Directors called expressly for that purpose, any member thereof, may be removed by a vote of the majority of the Board.

**3.5 Regular Meetings:** There shall be Regular meetings of the Board of Directors every quarter (First quarter ending March 30<sup>th</sup>, second quarter ending June 30<sup>th</sup>, 3<sup>rd</sup> quarter ending September 30<sup>th</sup> and fourth quarter ending December 31 of each year). In addition, the annual meeting of the Board of Directors shall be held in January of each new year or as near as practicable immediately after the adjournment of the annual meeting of shareholders.

**3.6 Special Meetings:** Special meetings of the Board of Directors may be held at any place and at any time and may be called by president of the corporation.

**4.7 Notice of Meetings:** Unless the Articles of Incorporation provide otherwise, any regular meeting of the Board of Directors shall be held upon notice of the date, time, place, or purpose of the meeting. Any special meeting of the Board of Directors may be preceded by at least two days' notice of the date, time, and place of the meeting, but not of its purpose, unless the Articles of Incorporation of these Bylaws require otherwise. Notice may be given personally, by mail, by email, or in any other manner allowed by law. Oral notification shall be sufficient only if a written record of such notice is included in the Corporation's minute book. Notice shall be deemed effective at the earliest of: (a) receipt; (b) delivery to the proper address or telephone number of the directors as shown in the Corporation's records; or (c) five days after its deposit in the United States mail, as evidenced by the postmark, if correctly addressed and mailed with first-class postage prepaid. Notice of any meeting of the Board of Directors may be waived by any director at any time, by a signed writing, delivered to the Corporation for inclusion in the minutes, either before or after the meeting. Attendance or participation by a director at a meeting unless the director promptly objects to holding the meeting or to the transaction of any business on the grounds that the meeting was not lawfully convened and the director does not thereafter vote for or assent to action taken at the meeting.

**4.8 Quorum:** A majority of the whole Board of Directors shall be necessary at all meetings to constitute a quorum for the transaction of business.

**4.9 Waiver of Notice:** Attendance of a director at a meeting shall constitute a waiver of notice of such meeting.

**4.11 Advisory Committee.** There Board of Directors may form an Advisory Committee From time to time, which shall be made up of persons in the community and /or The rowing community who have an interest in the operations and welfare of The Newburgh Rowing Club. The Advisory Committee shall appoint one person or more persons (but no more than three) who may attend the Board of Directors meetings in order to provide a report from the Advisory Committee. Members of the Advisory committee shall have no voting power.

**4.12 Remuneration:** No salary shall be paid directors.

**4.13 Loans:** No loans shall be made by the corporation to the directors.

## **Article 4**

### **Conflict of Interest Policy**

The Newburgh Rowing Club hereby adopts a conflict of interest policy to ensure that its directors, officers and key employees act in the corporation's best interest and comply with applicable legal requirements.

The NRC hereby declares the within Conflict of Interest policy:

- (1) a conflict of interest shall be defined as a situation in which a Director or Officer has a duty to more than one person or organization, but cannot do justice to the actual or potentially adverse interests of both parties. This includes when a Director or officer's individual's personal interests or concerns are inconsistent with the best interest of the Newburgh Rowing Club. A director or officer may not receive a salary from the Newburgh Rowing Club. However, a person who serves as an officer or member of the Board of Directors may receive a stipend for performing actual services for the NRC such as coaching services or bookkeeping, after making full disclosure of his/her potential conflicts. He or she must abstain from any voting which may impact said stipend in any way.
- (2) The procedures for disclosing a conflict of interest to the Board of Directors shall be: the Officer or member receiving a Stipend shall place upon the minutes of the annual or quarterly meeting the information as to how much has been received each quarter.
- (3) The person with the potential conflict of interest shall not be present at or participate in board or committee deliberation or vote on the matter giving rise to such potential conflict, provided that nothing in this section shall prohibit the board or a committee from requesting that the person with the conflict of interest present information as background or answer questions at a committee or board meeting prior to the commencement of deliberations or voting relating thereto;
- (4) A person with the potential conflict shall not seek to influence improperly the deliberation or voting on the matter giving rise to such potential conflict;
- (5) The existence and resolution of the potential conflict shall be documented in the corporation's records, including in the minutes of any meeting at which the potential conflict was discussed or voted upon; and
- (6) The Board shall set the procedures for disclosing, addressing, and documenting related party transactions at the annual meeting
- (7) Prior to the initial election of any director, and annually thereafter, such director shall complete, sign and submit to the secretary of the corporation or a designated compliance officer a written statement identifying, to the best of the director's knowledge, any entity of which such director is an officer, director, trustee, member, owner (either as a sole proprietor or a partner), or employee and with which the corporation has a relationship, and any transaction in which the corporation is a participant and in which the director might have a conflict of interest. The policy shall require that each director annually resubmit such written statement. The secretary of the corporation or the designated compliance officer shall provide a copy of all completed statements to the chair of the audit committee or, if there is no audit committee, to the chair of the board.

- (8) Nothing in this section shall be interpreted to require a corporation to adopt any specific conflict of interest policy not otherwise required by the New York State Not for Profit Law, or any other law or rule, or to supersede or limit any requirement or duty governing conflict of interest required by any other law or rule.

## **ARTICLE 5**

### **OFFICERS**

**5.1 Designations:** The officers of the corporation shall be a President, the Vice-President, a Secretary and a Treasurer, who shall be elected for one year by the directors at their first meeting after the annual meeting of shareholders, and who shall hold office until their successors are elected and qualified. Any two or more offices may be held by the same person, except the offices of President and Secretary. The officers may be elected for as many successive terms as the Board of Directors sees fit to elect them to.

**5.2 The President:** The president shall preside at all meetings of directors, And shall have general supervision of the affairs of the Newburgh Rowing Club, and shall perform all other duties as are incident to his office or are properly required of him by the Board of Directors.

**5.3 Vice President:** During absence or disability of the President, the Vice-Presidents in the order designated by the Board of Directors, shall exercise all functions of the President. Each Vice-President shall have such powers and discharge such duties as may be assigned to him from time to time by the Board of Directors.

**5.4 Secretary:** The Secretary shall issue notices for all meetings and special meetings of the directors which are called by the requisite number of directors, shall keep the minutes of all meetings, shall have charge of the seal and the corporate books, shall make such reports and perform other duties as are incident to his office, or are properly required of him by the Board of Directors.

**5.5 The Treasurer:** The Treasurer shall have the custody of all moneys and of the corporation and shall keep regular books on account. (S)he shall disburse funds of the corporation in payment of the just demands against the corporation or as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the Board of Directors from time to time as may be required an account of all transactions as Treasurer and of the financial conditions to the office or that are properly required of him/her by the Board of Directors

**5.6 Delegation:** In the case of absence or inability to act of any officer of the corporation and of any person herein authorized to act in his place, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer or any director or other person whom it may select.

**5.7 Vacancies:** Vacancies in any office arising from any cause may be filled by

the Board of Directors at any regular or special meeting of the Board.

**5.9 Loans:** No loans shall be made by the corporation to any officer, unless first approved by the holders of two-thirds of the voting shares.

**5.10 Term - Removal:** The officers of the corporation shall hold office until their Term is over which shall be one year; each officer may then be re-elected or a successor may be elected.

**5.11 Bonds:** The Board of Directors shall serve without bond.

**5.12 Salaries:** There shall be no salary for any officer; however, nothing shall prevent an officer from drawing a salary for work actually completed, such as for a salary for coaching or performing bookkeeping duties.

## **ARTICLE 6**

### **Banking and Finance**

**6.1** The bank account shall be at M & T or such other depository as the Board of Directors may designate.

**6.3 Depositories:** The moneys of the corporation shall be deposited in the name of the corporation in such bank or trust company or trust companies as the Board of Directors shall designate, and shall be drawn out only by check or other order for payment of money signed by such persons and in such manner as may be determined by resolution of the Board of Directors.

## **ARTICLE 7**

### **NOTICES**

Except as may otherwise be required by law, any notice to any shareholder or director may be delivered personally, by email or by mail. If mailed, the notice shall be deemed to have been delivered when deposited in the United States mail, addressed to the addressee at his last known address in the records of the corporation, with postage thereon prepaid.

## **ARTICLE 8**

### **SEAL**

The corporate seal of the corporation shall be in such form and bear such inscription as may be adopted by resolution of the Board of Directors, or by usage of the officers on behalf of the corporation. The procurement of a corporate seal shall be discretionary only, and is not required.

## **ARTICLE 9**

### **BOOKS AND RECORDS**

The corporation shall keep correct and complete books and record of accounts of the minutes, and of the of the proceedings of the Board of Directors, and shall keep at its registered office or principal place of business, or at the office of its transfer agent or registrar, a record of its officers, giving the names and addresses of all officers. Any books, records, and minutes may be in written form or any other form capable of being converted into written form within a reasonable time.

## **ARTICLE 10**

### **Special Corporate Acts**

**10.1 Execution of Written Instruments:** Contracts, deeds, documents, and instruments shall be executed by the President alone unless the Board of Directors shall, in a particular situation, designate another procedure for their execution.

**10.2 Signing of Checks or Notes:** Checks, notes, drafts, and demands for money shall be signed by both the President and the Treasurer.

**10.3 Indemnification of Directors and Officers:** The corporation shall indemnify any and all directors or officers or former directors or former officers or any person who may have served at its request as a director or officer of the corporation or of any other corporation in which it is a creditor, against expenses actually or necessarily incurred by them in connection with the defense or settlement of any action, suit, or proceeding brought or threatened in which they, or any of them, are or might be made parties, or a party, by reason of being or having been directors or officers or a director or an officer of the corporation, or of such other corporation. This indemnification shall not apply, however, to matter as to which such director or officer or former director or officer or person shall be adjudged in such action, suit, or proceeding to be liable for negligence or misconduct in the performance of duty. Such indemnification shall not be deemed exclusive of other rights to which those indemnified may be entitled, under any law, bylaw, agreement, vote of shareholders, or otherwise.

## **ARTICLE 11**

### **AMENDMENTS**

**11.1 By Directors:** The Board of Directors shall have the power to make, alter, amend and repeal the Bylaws of this corporation. However any such alteration, amendment, or repeal of the Bylaws, may be changed or repealed by the holders of a majority of the Board of Directors