

BYLAWS OF THE

Orbit Futbol Club, INC

Adopted February 5, 2015
Amended November 13, 2015

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ARTICLE I

NAME, PURPOSE AND STRUCTURE

SECTION 1 – NAME

This organization shall be called the Orbit Futbol Club, Inc. (also known as Orbit FC, Inc.) and shall be a duly constituted, independent, non-profit corporation in the State of Indiana.

SECTION 2 – PURPOSE

The expressed purpose of the Orbit FC, Inc. is to provide an organizational structure to administer youth soccer in Lawrence County, Indiana. Orbit FC, Inc. shall:

1. support the principles, guidelines, and regulations of the Federation international de Football Association (FIFA), the United States Soccer (USS), the United States Youth Soccer Association (USYSA) and the Indiana Youth Soccer Association (IYSA) in administering and developing the sport of soccer;
2. promote soccer within the county and State of Indiana as a viable, dynamic sport;
3. work with the various city and county school corporations in an effort to develop soccer at the varsity level and to provide support to those programs;
4. promote the United States Youth Soccer (USS) referee certification of individuals for the purpose of developing a local pool of qualified referees;
5. promote the United States Soccer (USS) coaching certification of individuals for the purpose of developing a local pool of qualified coaches.

SECTION 3 – STRUCTURE OF ORGANIZATION

It is the intent of this corporation to provide a structure that encompasses a recreational (non-competitive) program within the boundaries of the county and a competitive program that engages in an organized league and/or tournament without territorial boundaries.

SECTION 4 – RECREATIONAL PROGRAM

The recreational program shall be designated as Orbit Rec League. It shall have as its focus an emphasis on fun and participation. Furthermore, sportsmanship and learning soccer skills shall represent the fundamental goals of practice sessions and games.

SECTION 5 – COMPETITIVE PROGRAM

The competitive program shall be designated as Orbit FC Travel. It shall consist of any number of “traveling teams” competing in organized and properly sanctioned leagues or tournaments. Furthermore, a strong emphasis shall be placed on advanced player development at both the team and individual level.

ARTICLE II

MEETINGS

SECTION 1 – PLACE OF MEETING

Any of all meetings of the membership and of the Orbit FC, Inc. Board of Directors shall be held within the State of Indiana, County of Lawrence unless otherwise provided in the Articles of Incorporation.

SECTION 2 – ANNUAL MEETING OF MEMBERS

An annual meeting of the members for the upcoming term of membership (as defined in Article VIII, Section 5) shall be held during the month of November. Failure to hold the annual meeting at the designated time shall not affect the validity of any corporate action.

SECTION 3 – NOTICE OF ANNUAL MEETING OF MEMBERS

At least thirty (30) days prior to the date fixed by Section 2 of this Article (II), a written/electronic notice (including posting on our WEB site) of the time and place of the annual meeting shall be provided, to each member entitled to vote at such meeting. It is understood that the postmark date/web file date is used in determining the validity of the 30-day notice.

SECTION 4 – DELAYED ANNUAL MEETING

If for any reason the annual meeting of the members was not held on the day herein before designated, such meeting may be called and held at a special meeting provided that the notice of such meeting shall be the same as provided in Section 3 of this Article.

SECTION 5 – ORDER OF BUSINESS AT ANNUAL MEETING

The order of business at the annual meeting of the members shall be as follows:

1. Call to order
2. Reading Notice and Presenting Proof of Mailing/Web File Date
3. Reading of the Minutes of the Last Annual Meeting
4. Report of the President
5. Report of the Secretary/Treasurer
6. Election of Directors (as outlined in Article V Section 2)
7. Transaction of Other Business as Outlined in the Notice to Members
8. Adjournment

In the absence of any objection, the presiding officer may vary the order of business at his/her discretion.

SECTION 6 – SPECIAL MEETING OF MEMBERS

A special meeting of the members may be called at any time by the President, or by a majority of the Board of Directors. The method by which such meeting may be called is as follows: Upon receipt in writing, setting forth the place, date, time and objectives of the meeting and signed by the President or a majority of the Board of Directors, the Secretary/Treasurer and/or designates shall prepare the notices on Association letterhead/postcards/electronic notice and forward to the membership as outlined in Article II, Section 7 below.

SECTION 7 – NOTICE OF SPECIAL MEETING OF MEMBERS

Written notice of the place, date, time and objectives of such meeting shall be sent by mail or electronic means to each member at least 10 days prior to the date fixed for the holding of the special meeting of the members. It is

understood that the postmark date/file date is used in determining the validity of the 10 day notice. Any business not provided in the objectives of the special meeting notice cannot be conducted at that meeting.

SECTION 8 – REGULAR MEETINGS OF THE BOARD OF DIRECTORS

Meetings of the Board of Directors shall be held at least six times each year and place as the Board shall determine. Notice of regular meetings of the Board will be posted to the website. Members are welcomed and encouraged to attend Board meetings. Members can bring business before the Board by notifying the presiding officer one day in advance of the meeting. The presiding officer has the power to waive this requirement if this officer deems such action appropriate.

Absence at three consecutive regular meetings by a member of the Board may result in the Board appointing another individual to complete the remaining term of that **Member**.

SECTION 9 – SPECIAL MEETINGS OF THE BOARD OF DIRECTORS

Special meetings of the Board of Directors may be called by the President or a majority of the Board by means of a written or electronic notice to each Board member designating place, date, time and purpose of the meeting.

SECTION 10 – NOTICES AND MAILINGS

All notices required to be given by any provision of these bylaws shall state the designated place, date, time and purpose of the meeting and shall be written notice in the form of letter, electronic notice, or postcard bearing the name, address and logo of the Association. The notices shall be prepared by the Secretary or his/her designate.

ARTICLE III

QUORUM

SECTION 1 – QUORUM OF MEMBERS

At any membership meeting, a majority of the members with voting rights present, in person or by proxy, shall constitute a quorum.

SECTION 2 – QUORUM OF BOARD

At any meeting of the Board, five members of the Board of Directors being present shall constitute a quorum.

ARTICLE IV

VOTING, ELECTIONS AND PROXIES

SECTION 1 – WHO IS ENTITLED TO VOTE AT ANNUAL MEETING

Except as otherwise provided, each member (as defined in Article IX, Sections 2 and 3) shall, at every meeting of the membership, be entitled to ONE vote in person or by proxy upon each subject properly submitted to a vote.

SECTION 2 – PROXIES

A member may vote by proxy if the proxy has been filed properly with the corporation. Unless otherwise stated, the President or presiding officer will cast the votes for the proxies. A proxy is deemed operative if it is signed by the member and filed with the Secretary or Treasurer of the corporation prior to said meeting. In absence of limitation to the contrary contained in the proxy, the same shall extend to all meetings of the membership and shall remain in force for the remainder of the current term of membership (as defined in Article VIII, Section 5), and no longer.

SECTION 3 – WHO IS ENTITLED TO VOTE AT BOARD OF DIRECTORS MEETINGS

The **members of the Board of Directors** shall be entitled to one vote in person or by proxy upon each subject properly submitted to a vote.

ARTICLE V

BOARD OF DIRECTORS

SECTION 1 – NUMBER AND TERMS OF DIRECTORS

The business, property and affairs of the Orbit FC, Inc, shall be managed by a Board of Directors consisting of 18 individuals who shall be members (as defined in Article VIII, Sections 1 and 2) of this corporation. Bedford Parks Department shall have one representative serve as an ex-officio member of the Board of Directors. The ex-officio member does not vote on items, rather serves as a liaison between the Board and the Parks Department.

SECTION 2 – TERMS AND ELECTION OF OFFICERS

The officers and directors of this corporation (with the exception of the Registrar) shall hold, for a term of two (2) years beginning in January of the elected year, the office for which each was elected or until a qualified successor can be selected. The following schedule will be used as a guide to determine the election of officers by the membership:

Elections Held in Even Numbered Years:

1. Vice President
2. Secretary
3. Director of Travel
4. Director of Fund Raising/Marketing
5. Director of Camps
6. Director of Officiating
7. Three At-Large Board Members

Elections Held in Odd Numbered Years:

1. President
2. Director of Coaching
3. Director of Recreational Leagues
4. Treasurer
5. Director of Fields
6. Director of Communications
7. Two At-Large Board Members

Annual Elections:

Registrar

SECTION 3 – VACANCIES

Vacancies on the Executive Committee of the Board of Directors shall be filled by election at annual meeting. Vacancies in other Board of Directors positions shall be filled by appointment by the Executive Committee. Any person so elected to fill a vacancy shall remain an interim-Director until his/her successor has been elected by the members at the appropriate annual meeting normally held to elect or appoint that position. The President is also granted authority to call a special meeting of the membership for the purpose of filling vacancies on the Board if multiple vacancies occur. In the case of persons appointed to fill a vacancy (with the exception of the Registrar), such a person may succeed himself or herself in office if so voted by the membership at the annual meeting.

SECTION 4 – POWER TO MAKE, AMEND OR REPEAL BYLAWS

Except as otherwise prohibited by these bylaws, the Board of Directors shall have the power to make, amend or repeal any by-law(s).

SECTION 5 – SUCCESSION OF OFFICE

No Director, except the President, needs to be a member of the previous Board. All other Directors, may succeed themselves if duly elected by the membership or otherwise appointed by Board.

SECTION 6 – ELECTION OF DIRECTORS

Any Director (with the exception of the Registrar) may be elected at the annual meeting as provided in Article II, Section 5 or appointed by the current Board during a regular meeting.

SECTION 7 – POWER TO APPOINT OTHER OFFICERS AND AGENTS

The Board of Directors shall have the power to appoint any other officers or agents it deems necessary for transaction of the business of the corporation.

SECTION 8 – REMOVAL OF OFFICERS, APPOINTMENTS, AND/OR MEMBERS

Any Officer, Director, agent and/or member may be removed by two-thirds (2/3) majority vote of the Board of Directors whenever, in the judgment of the Board, the business and/or philosophical intent of the corporation will be served thereby. In all cases, the Officer, Director, agent and/or member subject to removal must first have been served with written notice of the accusations against him/her and shall have been provided with an opportunity to produce testimony and witnesses, in his/her behalf, before such vote is taken.

SECTION 9 – POWER TO REQUIRE BONDS

The Board of Directors may require any officer or agent to file with the corporation a bond satisfactory to the Board of Directors conditioned for faithful performance of his/her duties.

SECTION 10 – POWER TO ESTABLISH FEES

The Board of Directors shall have the authority to establish and set all fees for the operation of the corporation and/or any appointed services sponsored by the corporation.

SECTION 11 – POWER TO APPOINT FUNDS AND SPONSORSHIPS

The Board of Directors shall have the power to coordinate the solicitation of local financial support for programs under its control. Moneys raised by the Board shall be treated as general funds and allocated at its discretion. Other funding raised by individuals on behalf of the programs under the Board's control (i.e., team sponsorships) or donated to the corporation for special items and/or equipment shall be accepted only on approval and guarantee of administration by the Board of Directors.

SECTION 12 – APPOINTMENT OF POWERS

If any officer is absent or for any other reason, the Board of Directors may delegate the power or duties of an officer to any other officer or to any Director, for the time being, provided a majority of the entire board of directors concurs. However, no officer or Director shall execute, acknowledge or verify any instrument (as designated in Article VII) in more than one capacity.

SECTION 13 – RESIGNATION

A Director may resign by delivering written notice to the Board of Directors, its chairperson, the president or secretary. A resignation is effective when delivered unless the notice specifies a later date.

ARTICLE VI

OFFICERS/OPERATING POSITIONS

SECTION 1 – COMMITTEES

The structure of Orbit FC, Inc. shall consist of a Board of Directors elected in compliance with Article V. The officers and operating positions shall include the following:

Executive Committee:

1. President
2. Vice President
3. Secretary
4. Treasurer
5. Five At-Large Board Members

Operations Directors:

1. Registrar
2. Director of Fund Raising/Marketing
3. Director of Recreational League
4. Director of Coaching
5. Director of Camps
6. Director of Travel Teams
7. Director of Officiating
8. Director of Fields
9. Director of Communications

The Board of Directors by resolution adopted by majority vote of all the Directors may appoint other committees as the board of directors determines to be necessary. These committees shall have such powers and duties as prescribed by the Board of Directors from time to time.

SECTION 2 – PRESIDENT

The President shall be the chief executive officer of the corporation. The President shall preside over all meetings of the Board and of the membership. The President shall have authority to sign or countersign all instruments of the corporation. The President must have been a member of the Board of Directors during the previous year.

SECTION 3 – VICE PRESIDENT

The Vice President shall perform the duties and exercise the power of the President during the absence or disability of the President. The Vice-President will also serve as advisor and aide to the President. The Vice President will schedule regular Board Meetings and organize agendas for meetings. The Vice President will assume the role of President upon completion of the President's term of office.

SECTION 4 – SECRETARY

The Secretary shall perform the duties and exercise the power of the President or Vice President during the absence of either. The Secretary will take minutes at meetings of the Board and the Annual Meeting. The Secretary will prepare notices as required by Article II or delegate that responsibility to the Director of Communications.

SECTION 5 – TREASURER

The Treasurer shall have custody of all corporate funds and securities and shall keep in books belonging to the corporation a full and accurate account of all receipts and disbursements. It is expected that the Treasurer deposit all moneys, securities and/or other valuables of the corporation in a depository or depositories as designated by the Board of Directors. Furthermore, the Treasurer shall disburse funds of the corporation, as ordered by the President of the Board, taking proper vouchers for such disbursements, and shall render to the President or Board at all regular meetings of the Board (or upon request) a complete accounting of all transactions and of the financial condition of the corporation. The Treasurer will oversee the completion of all governmental reports including yearly tax returns.

SECTION 6 – EXECUTIVE COMMITTEE

The offices of President, Vice President, Secretary, Treasurer, and **five (5)** at-large Board Members shall make up the Executive Committee and perform the functions of said committee authorized by these bylaws.

If determined by the Board of Directors, the members of the Executive Committee shall each keep in force a bond in form, amount and with surety or sureties, conditioned for faithful performance of duties of the office, and for restoration to the corporation of all books, papers, vouchers, money or property of whatever kind in such committee member's control and/or possession belonging to the corporation.

Between meetings of the Board of Directors, and subject to such limitations as may be required by law or by resolution of the Board of Directors, the Executive Committee shall have and may exercise all of the authority of the Board of Directors in order to conduct the day to day business of Orbit FC, Inc. However, the executive committee shall NOT have authority to:

1. Approve or propose to members any action that is required by law to be approved by members;
2. Amend the articles of incorporation;
3. Adopt, amend, change or repeal bylaws;
4. Borrow money or mortgage, or otherwise encumber, any property of the corporation; or
5. Take any other action inconsistent with these bylaws.

The Orbit FC, Inc. Executive Committee shall meet as often as deemed necessary to carry on efficiently the business of the Orbit FC, Inc.

At all Executive Committee meetings, a majority of the Executive Committee members shall constitute a quorum for the transaction of business. If a quorum of the Executive Committee is present, the vote of the majority at the meeting shall constitute an act of the Executive Committee. The Executive Committee shall keep a record of all actions taken by said committee and shall be required to report at each meeting of the Board of Directors regarding all actions taken by said committee between meetings of the Board of Directors.

SECTION 7 – REGISTRAR

The Registrar shall be appointed by the Board of Directors annually. The Registrar shall be responsible for maintaining a complete and accurate record of the members of the corporation. This record shall include name, address, and phone number. Furthermore, it shall be the responsibility of the registrar to process all registration forms for all programs and/or services provided by the corporation. It is expected that the Registrar work closely with and provide information to the Directors of Rec League, Travel Teams, Treasurer, and other Directors as required. Multiple registrars may be appointed to separate registration processing for recreational league and travel league if necessary.

SECTION 8 – DIRECTOR OF COACHING

The Director of Coaching shall be appointed by the Board of Directors. It shall be the responsibility of this office to recruit, train and monitor the activities of the recreational program and travel league coaches. It is understood that the incumbent shall work to develop coaching certification (as outlined in Article I, Section 2) of the pool of individuals recruited for that purpose.

SECTION 9 – DIRECTOR OF TRAVEL TEAMS

The Director of Travel Teams shall be appointed by the Board of Directors. The Director is responsible to coordinate all the activities of the Orbit FC Travel. It is expected that the incumbent work closely with the other Directors in coordinating these activities. It is expected that this officer also serve as liaison with any league office with which the traveling teams are affiliated. It is understood that the incumbent will work within the guidelines provided in Article I, Section 2. Shall work with the Director of Coaching in selecting new Travel League Coaches. Will report to the Board the activities and finances of the Travel League.

SECTION 10 – AT-LARGE BOARD MEMBERS

The At-Large Board Members are elected to the Board each year at the Annual Meeting. It is the intent of these positions to provide input into the policy-making and business activities of the Board through the viewpoint of the membership. The At-Large Members shall also perform other duties for the corporation as assigned by the Board.

SECTION 11 – DIRECTOR OF FIELDS

The Director of Fields shall be appointed by the Board of Directors. The Director is responsible for the overall site readiness for play; including coordination of field days, field lining, maintenance, support of sprinkler systems, etc. The Director will coordinate the field support with the Directors of Travel and Recreational Leagues regarding practices, games, equipment, etc.

SECTION 12 – DIRECTOR OF FUND RAISING/MARKETING

The Director of Fund Raising/Marketing shall be appointed by the Board of Directors. The Director will coordinate all club fund raising efforts including club and team activities, and sponsorships. The Director shall coordinate marketing efforts for the club.

SECTION 13 – DIRECTOR OF CAMPS

The Director of Camps shall be appointed by the Board of Directors. The Director will coordinate all summer camp related activities including registration, relationship development, promotion, planning and evaluation. The Director will recommend to board camp operator selection.

SECTION 14 – REC LEAGUE DIRECTOR

The Director of Rec League shall be appointed by the Board of Directors. The Director will be the primary leader of Orbit recreational soccer program. The Director sets the overall goals, guidance, and leadership for the recreational league. The director works intricately with the other Directors as required to coordinate the seasonal league play.

SECTION 15 - DIRECTOR OF COMMUNICATIONS

The Director of Communications shall be appointed by the Board of Directors. They shall oversee the website, social media, email, and written communications with members and coaches. The Director will work directly with the Secretary, Director of Rec League, and Director of Travel League to ensure all communications are conducted with standards set forth in the By-laws.

SECTION 18 – DIRECTOR OF OFFICIATING

The Director of Officiating shall be appointed by the Board of Directors. The Director shall oversee recruitment, training, scheduling of officials for the Recreational Program, and work with the Director of Competitive Teams on assigning officials for Travel Teams Home games. The Director will work toward the goal to have all Officials certified.

ARTICLE VII

EXECUTION OF INSTRUMENTS

SECTION 1 – CHECKS, DRAFTS, ORDERS FOR PAYMENT

All checks, drafts, and orders for payment shall be signed in the name of the corporation by person(s) with authority to sign said instruments as the Board shall from time to time designate for that purpose. All such checks, drafts, and orders for payment above \$800.00 shall require countersignature (above \$800.00) of two members of the Executive Committee (Secretary/Treasurer, President, Vice President or Club Administrator) or other agents or officers as the Board shall from time to time designate for that purpose.

SECTION 2 – CONTRACTS, CONVEYANCES, OTHER INSTRUMENTS

The President, and Treasurer may execute any contract, conveyance or other instrument in the name and behalf of this corporation and may affix the corporate seal thereto. The Board of Directors shall have the authority to designate any other officers or agents to execute any instrument on behalf of the corporation. Furthermore, the Board shall have the authority to revoke these privileges from any officer or agent.

ARTICLE VIII

MEMBERSHIP AND MEMBERSHIP FEES

Orbit FC, Inc. will not discriminate against any individual on the basis of race, color, religion, age, sex or national origin.

SECTION 1 – TYPES OF MEMBERS

Membership in Orbit FC, Inc. is comprised of two (2) types of memberships: Family Membership and Associate Membership.

SECTION 2 – FAMILY MEMBERSHIP DEFINED

A “family membership” is created when a family pays or on whose behalf is paid the portion of the player fee designated for the administrative purposes of the corporation fees to the corporation. Waiver of the membership fee may be granted by a majority vote of the Board. There shall be one vote per “family membership” regardless of the number of players that come from a given immediate family.

SECTION 3 – ASSOCIATE MEMBERSHIP DEFINED

An “associate membership” is created upon majority vote of the Board of Directors approving said membership and upon payment of a membership fee to the corporation. Waiver of the membership fee may be granted by a majority vote of the Board. There shall be one vote per “associate membership”.

SECTION 4 – PRIVILEGES OF MEMBERSHIP

Upon creation of a membership, voting rights are granted to such member and the privilege of one vote, as defined in Article IV, Section 1, is allowed concerning any business of the corporation requiring a vote of the membership.

SECTION 5 – TERM OF MEMBERSHIP

The term of a membership shall be on an annual basis from August 1 through July 31.

SECTION 6 – REMOVAL OF MEMBERSHIP

Any membership may be revoked upon default in payment of the administrative fees or upon action by the Board as provided in Article V, Section 8. Any membership defined as, but not exclusive to, a Parent, Spectator, Player, Coach, Assistant Coach, Club Trainer, Director of Coaching, Technical Director, Club Volunteer and/or Board Member may be revoked based on conduct detrimental to the Club. This detrimental conduct defined as, but not exclusive to, behavior in violation of state league code of conduct and/or behavior in violation of parent pledge and/or coaching agreements and/or general conduct or behavior deemed detrimental to the Club. Board to determine disciplinary action including but not limited to warning, suspension (of club access/events) and/or ejection/removal. Removal action by the Board as provided in Article V, Section 8 will result in immediate separation of the member to include possible restricted access to Club designated areas.

SECTION 7 – AUTHORITY TO SET MEMBERSHIP FEES

The Board of Directors shall have the authority, as provided in Article V, Section 10 to set membership fees.

ARTICLE IX
AMENDMENT OF BYLAWS

SECTION 1 – AMENDMENTS, HOW EFFECTED

These bylaws may be amended, changed or repealed by:

1. the affirmative vote of a majority of the members entitled to vote at any regular or special meeting of the membership if notice of the proposed amendment, alteration, change or repeal be contained in the notice of the meeting, or
2. the affirmative vote of a majority of the Board of Directors (as provided in Article V, Section 4) if the amendment, change or repeal be proposed at a regular or special meeting of the Board and voted upon at the next meeting of the Board. The Board may NOT through an affirmative vote alter Article V, section 1, Article VI Section 1 & 2, nor Article IX Sections 1, 2, 3, & 4. Furthermore, Article II, Section 2 cannot be amended or changed by the Board unless proper notification to the membership, as provided in Article II, Section 3, has been satisfied.

ARTICLE X

OPERATING PROCEDURES

SECTION 1 – POWER TO CREATE OPERATING PROCEDURES

The Board of Directors shall have the authority to create a separate document called “Operating Procedures.”

SECTION 2 – PURPOSE

The purpose of the “Operating Procedures” is to provide an operating guideline for the administration of the programs under the governance of this corporation and its Board of Directors.

SECTION 3 – AUTHORITY OF OPERATING PROCEDURES

Although under separate cover and apart from these bylaws, the “Operating Procedures” are incorporated into the overall operating policies of this corporation concerning the administration of the Orbit FC, Inc., and apply to any member of this corporation.

SECTION 4 – AUTHORITY TO AMEND THE OPERATING PROCEDURES

The Board of Directors has sole authority to amend, on an annual basis, the “Operating Procedures.” Any amendment to the “Operating Procedures” shall be by a majority vote of the Board. Amendment of the “Operating Procedures” may only take place at the first meeting of the new Board, as provided in Article II, Section 8 or at a special meeting of the Board (as provided in Article II, Section 10) called expressly for that purpose.

ARTICLE XI

INDEMNIFICATION

To the extent not inconsistent with the laws of the State of Indiana, Orbit FC, Inc. shall indemnify and hold harmless every person (and the heirs, estate, executors, administrators and personal representatives of such person) who is or was a Director, officer or paid staff of Orbit FC, Inc. (hereinafter "Indemnified Parties") from and against any loss, expense, damage or injury suffered or sustained by the Indemnified Parties (or any of them) by reason of any acts, omissions or alleged acts or omissions arising out of their activities on behalf of Orbit FC, Inc. or in furtherance of the interests of Orbit FC, Inc., including, by not limited to, any judgment, award, penalty, settlement, reasonable attorney's fees and or other costs or expenses incurred in connection with the defense of any actual or threatened action, proceeding or claim; provided, that the acts, omissions or alleged acts or omissions upon which such actual or threatened action, proceeding or claim is based were not performed or omitted fraudulently or in bad faith or as a result of gross negligence or willful misconduct by any such Indemnified Party; and provided, further that such Indemnified Party reasonably believed that the acts, omissions, or alleged acts or omissions upon which such actual or threatened action, proceeding or claim is based were in the best interests of Orbit FC, Inc.. Such indemnification shall be made only to the extent of the assets of Orbit FC, Inc. and the proceeds of any policy of insurance, which may be available in the circumstances.

ARTICLE XII

TAX EXEMPT STATUS

Any and all assets of Orbit FC, Inc. are permanently dedicated to exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of future laws). Orbit FC, Inc. shall not be operated for pecuniary profit and shall have no capital stock and shall make no distribution of dividends to its members, Directors, officers or other persons have a private interest in the activities of Orbit FC, Inc., except that Orbit FC, Inc. 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 these bylaws. No substantial part of the activities of Orbit FC, Inc. shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and TSA shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. In the event Orbit FC, Inc. is dissolved, the Board of Directors shall pay, satisfy and discharge all liabilities and obligations of Orbit FC, Inc. or make adequate provisions therefore and distribute all remaining assets of Orbit FC, Inc. to an organization or organizations engaged in the activities substantially similar to those of Orbit FC, Inc. and organized and operated exclusively for charitable, educational, religious or scientific purposes as shall at that time qualify as an exempt organization under Section 501(c)(3) of the Internal Revenue Code of 1986 (or corresponding provisions of future laws).