

# Durant Trails Swimming Association

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*A non-profit corporation*

## BYLAWS

### ARTICLE I

#### NAME AND OFFICES

##### 1.1 Name

The name of this corporation shall be Durant Trails Swimming Association (“Corporation”). The name of the corporation’s competitive swimming organization shall be the Durant Trails Typhoons Swim Team.

##### 1.2 Principal Office

The principal office of the Corporation shall be located at 2624 Halfhitch Trail, Raleigh, NC 27615

##### 1.3 Registered Office

The registered office of the Corporation required by law to be maintained in the State of North Carolina may be, but need not be, identical with the principal office.

##### 1.4 Other Offices

The Corporation may have offices at such other places, either within or without the State of North Carolina, as the Board of Directors may designate or as the affairs of the Corporation may require from time to time.

### ARTICLE II

#### PURPOSES

##### 2.1 Nature of Corporation

The Corporation is a nonprofit corporation formed under the N.C.G.S. §55A, which is organized and shall be operated in accordance with the meaning and provisions of Section 501(c)(3) of the Internal Revenue Code and the regulations issued thereunder.

## **2.2 Primary Purposes**

The Corporation is organized for the purposes set forth in its Articles of Incorporation which are filed with the State of North Carolina.

## **ARTICLE III**

### **BOARD OF DIRECTORS**

#### **3.1 General Powers**

The business and affairs of the Corporation shall be managed by its Board of Directors.

#### **3.2 Number, Term and Qualifications**

The number of directors constituting the Board of Directors shall be no less than five (5). Each director shall hold office until his/her death, resignation, retirement, removal, disqualification, or his successor shall have been elected and qualified. Directors need not be residents of the State of North Carolina.

#### **3.3 Election of Directors**

Directors shall be elected at any annual or special meeting of the Board of Directors by a vote of a majority of the directors then in office where a quorum of directors is present. The election of directors shall be a part of the order of business at each annual meeting of the Board of Directors. Each director elected shall hold office until the next annual meeting of the Board of Directors and until his successor is elected and qualifies, unless the director willingly resigns prior to then.

#### **3.4 Removal**

Directors may be removed from office at any time with or without cause by such vote as would be required to elect a member of the Board of Directors.

#### **3.5 Vacancies**

Any vacancy occurring in the Board of Directors may be filled by the remaining directors. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

#### **3.6 Chairman of the Board**

There may be a Chairman and Vice-Chairman of the Board of Directors elected by the directors from their number at any meeting of the Board of Directors. The Chairman, or in his/her absence the Vice-Chairman, shall preside at all meetings of the Board of Directors, and each shall perform such other duties as may be directed by the Board of Directors. The Chairman and Vice-Chairman shall be officers of the Corporation, and will serve as President and Vice President respectively.

### **3.7 Compensation**

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

## **ARTICLE IV**

### **MEETING OF DIRECTORS**

#### **4.1 Annual Meetings.**

The annual meeting of the Board of Directors shall be held no later than March 15th of each year for the purpose of electing directors and officers of the Corporation and for the transaction of any other business properly before the Board of Directors. If the day fixed for the annual meeting shall be a legal holiday, the meeting shall be held on the next succeeding business day that is not a legal holiday. If the annual meeting shall not be held on the day designated by these Bylaws, a substitute annual meeting may be called by or at the request of the Board of Directors and such meeting may be designated and treated for all purposes as the annual meeting.

#### **4.2 Special Meetings.**

Special meetings of the board may be called by or at the request of the Chairman or any two (2) other directors.

#### **4.3 Place of Meetings.**

Regular or special meeting of the Board of Directors may be held at such place, either within or without the State of North Carolina, as shall be designated in the notice of the meeting.

#### **4.4 Notice of Meeting**

The Secretary shall give notice of regular meetings of the Board of Directors by electronic mail, or by mailing such notice to each director at least three (3) days before the meeting. Unless otherwise indicated in the notice thereof, any and all business may be transacted at a meeting of the Board of Directors, except as otherwise provided by law or these Bylaws.

#### **4.5 Quorum**

A majority of the number of directors in office shall constitute a quorum for the transaction of business at that meeting of the Board of Directors.

#### **4.6 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.

#### **4.7 Presumption of Assent**

A director of the Corporation who is present at the meeting of the Board of Directors at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he objects at the beginning of the meeting, or promptly upon his arrival, to holding it or transacting business at the meeting or his dissent is otherwise entered in the minutes of the meeting, or unless he either files his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or forwards his written dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting. The right to dissent is not available to a director who voted in favor of such action.

#### **4.8 Informal Action by Directors**

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

## **ARTICLE V**

### **REGULAR COMMITTEES**

#### **5.1 Purposes**

The Board of Directors may establish such regular committees to assist it in the performance of its duties as it considers appropriate.

## **ARTICLE VI**

### **OFFICERS**

#### **6.1 Board Officers**

The officers of the corporation shall be consist of a President, a Vice President, a Secretary, a Treasurer, and any other officers as the Board of Directors from time to time may elect.

Any two (2) or more offices may be held by the same person, except that no officer may act in more than one (1) capacity where action of two (2) or more officers is required.

## **6.2 Election and Term**

The officers of the corporation shall be elected by the Board of Directors. Such Elections may be held at any regular or special meeting of the Board. Each officer shall hold office until his death, resignation, retirement, removal, disqualification or until his successor is elected and qualified.

## **6.3 Removal**

Any office or agent elected or appointed by the Board of Directors may be removed by the Board whenever the Board determines that the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any of the person so removed.

## **6.4 Compensation**

The Board of Directors shall not compensate any officer for service as such but may provide for the payment of any and all expenses incurred by an officer in fulfillment of corporate responsibilities.

## **6.5 President**

The president shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall supervise and control the management of the corporation in accordance with these Bylaws.

The President shall, when present, preside at all meetings. The President shall sign, with any other proper officer, any deeds, leases, mortgages, bonds, contracts or other instruments which may be lawfully executed on behalf of the corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and executing thereof shall be delegated by the Board of Directors to some other officer or agent, and in general, the President shall perform all duties as may be prescribed by the Board of Directors from time to time.

## **6.6 Vice President**

The Vice President, unless otherwise determined by the Board of Directors, shall in the absence or disability of the President, perform the duties and exercise the powers of that office. In addition, the Vice President shall perform such other duties and have such powers as the Board of Directors shall prescribe.

## **6.7 Secretary**

The secretary shall keep accurate records of the acts and proceedings of all meetings of the Board of Directors. The Secretary shall give all notices required by law and by these Bylaws. The Secretary shall have general charge of the corporate books and records. The

Secretary shall sign such instruments as may require his/her signature and, in general, shall perform all duties incidental to the office of Secretary and such other duties as may be assigned from time to time by the President or by the Board of Directors.

### **6.8 Treasurer**

The Treasurer shall have custody of all funds and securities belonging to the Corporation and shall receive, deposit, or disburse the same under the direction of the Board of Directors. The Treasurer shall keep full and accurate accounts of the finances of the corporation in books especially provided for that purposes, and shall cause a true statement of its assets and liabilities as of the close of each fiscal year and of the results of its operations and of changes in surplus for such fiscal year, all in reasonable detail, to be made and filed at the registered or principal office of the corporation within four (4) months after the end of the fiscal year. The Treasurer shall assist in the preparation of, or prepare and file, a Form 990 return for Organization Exempt from Income Tax on the 15<sup>th</sup> day of the fifth month after the fiscal year end, if such filing is necessary. All statements so filed shall be kept available for inspection for a period of ten (10) years, and the Treasurer shall mail or otherwise deliver a copy of the latest such statement to any Directors upon his/her written request therefore. The Treasurer shall, in general, perform all duties incidental to his office and such other duties as may be assigned to him/her from time to time by the President or by the Board of Directors.

## **ARTICLE VII**

### **INDEBTEDNESS**

No indebtedness of the Corporation in excess of One Thousand and No/100 dollars (\$1,000.00) shall be incurred other than in the normal course of business, except as may be approved by resolution adopted by a majority of the directors in office.

Any and all of such indebtedness may be represented by notes, debentures, bonds, or other securities, either unsecured by, or issued under, a mortgage, trust indenture, or otherwise, and may be issued at such times and upon such terms as the Board of Directors shall determine.

## **ARTICLE VIII**

### **CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

## **8.1 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 Corporation, and such authority may be general or confined to specific instances.

## **8.2 Loans**

No loans 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 of Directors. Such authority may be general or confined to specific instances

## **8.3 Checks and Drafts**

All checks, drafts, or other orders for payment of money, issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents, or employee or employees of the Corporation and in such manner, including facsimile signatures, as such from time to time be determined by resolution of the Board of Directors.

## **8.4 Deposits**

All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors may select.

# **ARTICLE IX GENERAL PROVISIONS**

## **9.1 Indemnification**

The Corporation shall indemnify its officers and Directors to the maximum extent required or permitted by Part 5 of Article 8 of Chapter 55A of the General statutes of North Carolina as from time to time amended, and such officers and directors shall be deemed to have relied upon this Part.

## **9.2 Fiscal Year**

The fiscal year of the Corporation shall be the calendar year.

## **9.3 Dissolution of the Corporation and Distribution of Assets**

Upon submission of a resolution from the Board of Directors, such resolution of voluntary dissolution of the Corporation shall be adopted if it receives at least two-thirds (2/3) of the votes entitled to be cast by members present. In any subsequent distribution of corporate assets, members do not hold any distribution rights.

## **9.4 Amendment of Bylaws**

Except as otherwise provided by law, by the Articles of Incorporation or herein, these Bylaws may be amended or repealed and new Bylaws may be adopted by the affirmative vote of at least two-thirds (2/3) of the voting board members at any regular or special

meeting of the members where a quorum is present; provided, however, that notice of the proposed action shall have been included in the notice of the meeting or shall have been waived as provided in these Bylaws.

## **CERTIFICATE OF ADOPTION OF BYLAWS**

I do hereby certify that the above stated Bylaws of Durant Trails Typhoons Swim Association were approved by the Durant Trails Typhoons Swim Association's Board of Directors on May 31st, 2016 and constitute a complete copy of the Bylaws of the corporation.

Secretary

Date: