

By-Laws of the Interscholastic Sailing Association

Preamble

The Interscholastic Yacht Racing Association, Inc. *d/b/a* Interscholastic Sailing Association (“ISSA” or the “Corporation”) is the organization that coordinates, administers and supervises the sport of sailing for accredited high schools located in North America. ISSA provides the foundation for competition including, but not limited to, a standardized set of rules and guidelines, oversight of officials, regatta organization and racing operations. It is the goal of ISSA to promote the sport of sailing by encouraging the mastery of the skills, knowledge and rules of sailing.

Article I - The Organization

Section 1. The name of the corporation shall be the Interscholastic Yacht Racing Association, Inc. *d/b/a* Interscholastic Sailing Association, a Massachusetts non-stock corporation.

Section 2. The office of the Corporation shall be in Barnstable, Massachusetts, or at such other place or places as may be designated from time to time by the Board of Directors.

Section 3. The fiscal year of the Corporation shall end on the 31st day of December each year.

Article II - Purposes

Section 1. The purpose of the organization shall be to coordinate, administer, supervise and regulate high school sailing competition in North America. Such purpose shall include but not be limited to, maintaining a standardized set of rules and guidelines, overseeing of officials, regatta organization and racing operations. The Corporation shall operate and function exclusively as an educational, charitable corporation, with rights, powers and privileges permitted by Chapter 180 of the General Laws of the Commonwealth of Massachusetts and all amendments thereto, and more particularly to encourage and promote the sport of sailing and sailboat racing; the art of boat designing and construction; the science of seamanship and navigation; and all allied sports, arts and sciences for the benefit of Members of the Corporation; to provide for, and regulate the conduct of: events, regattas, exhibitions, races and the like for yachts and other boats of its Members; and to purchase, lease, or otherwise acquire, and hold, own, use and operate, and sell or otherwise dispose of real and personal property including, but not limited to, sloops, yachts, boathouses, clubhouses, anchorages, and such other and further equipment of boats and appurtenances thereto and services therefor as may be incidental to the use and operation thereof, and such other real or personal property or other facilities as may be required for use of Members of the Corporation.

Section 2. The Corporation shall accept, receive and use for the aforesaid purposes all funds and property contributed by any source, provided that all activities and business conducted or engaged in by this Corporation shall be educational or charitable in nature;

and provided that on dissolution the property of this corporation shall not revert to the donors, nor may it be divided among Members, rather it shall be devoted to the purposes most nearly akin to the intent of the donors, under the direction of an appropriate court of the Commonwealth of Massachusetts, other competent authority, or otherwise as permitted under the laws of the Commonwealth of Massachusetts.

Article III - Members

Section 1. Members of the Corporation shall be interscholastic teams representing schools with eligible student sailors in 9, 10, 11 and/or 12th grades.

Section 2. Any team may apply to the District in which it such team is located for membership, and upon complying with the membership requirements as stated by the District, these By-Laws and any other requirements imposed by ISSA and otherwise applicable to such team, and after receiving the approval of the District, such team shall thereupon be recognized as a Member of the Corporation.

Section 3. Any Member desiring to withdraw from the Corporation may do so by filing with the Secretary a written notice specifying such desire.

Section 4. The Board of Directors shall have the authority to suspend and/or terminate a team's membership by affirmative two thirds vote of the Board of Directors at any properly called meeting of the Board of Directors provided that such meeting shall be held at least 30 days after notice to the Member in question of the proposed suspension and/or termination, and further provided that at such meeting the Board of Directors shall permit such Member to present grounds of defense to the proposed suspension and/or termination.

Section 5. Districts shall consist of a minimum of ten Members within boundaries set by the Board. Districts may organize with their own by-laws, dues structure and administration. Should a District have less than ten Members for a period of 2 consecutive years, that District shall be either suspended or dissolved at the option of the Board of Directors and the provisions of Section 7 of this Article shall apply.

Section 6. A group of ten or more Members not located within an existing District may petition ISSA to be recognized as a District. The Board of Directors shall review such petition and either approve or reject the application within 180 days of the date of submitting the petition.

Section 7. A District may be dissolved or suspended by the Corporation by a majority vote of the Board of Directors at their annual meeting. Any Members located within a dissolved or suspended District shall be temporarily assigned to one of the remaining Districts by the Board of Directors, such assignment shall remain in effect until such Member is again located within the boundaries of a District.

Section 8. Each District shall have representatives on the Board of Directors as described in Article IV.

Section 9. Teams may petition the Board of Directors for provisional membership for one year in the Corporation if membership in a District is impractical due to geographical location. Conditions for provisional membership shall be determined by the Board of Directors prior to acceptance of a team for provisional membership. The Board of Directors shall review such petition and either approve or reject the application within 45 days of the date of submitting the petition, upon approval, such team shall be a Provisional Member for the entire school year for which such application pertains, but must either petition for inclusion in a District pursuant to these By-Laws, or re-apply for provisional membership pursuant to this section.

Article IV - Board of Directors

Section 1. The Board of Directors shall consist of not less than four (4) nor more than twice the number of Districts plus ten. The Directors shall be elected by ballot at each annual meeting of the Members.

Section 2. Each District shall have two seats on the Board of Directors. The District Director shall be one member. A second representative may be nominated by the District to serve as the second.

Section 3. The Directors shall severally hold office until the annual meeting of Members next following their election and until others are elected in their stead.

Section 4. Vacancies in the at large positions on the Board of Directors may be filled by the Board at any special meeting. Directors appointed in such a manner shall serve the balance of the term of the vacancy.

Section 5. The management, control and direction of all the affairs and business of the Corporation, except as otherwise provided by these By-Laws, shall be vested in and exercised by the Board of Directors.

Article V - Executive Committee

Section 1. The Executive Committee shall consist of not less than three (3) nor more than ten (10) individuals, who shall be Directors of the Corporation. The Executive Committee shall be elected by ballot by the Board of Directors at its first meeting and at each annual meeting thereafter.

Section 2. The members of the Executive Committee shall hold office until the annual meeting of the Board of Directors next following their election and until others are elected in their stead.

Section 3. Vacancies in the Executive Committee may be temporarily filled by the Board of Directors at any special meeting and shall serve until a successor is elected pursuant to Section 2 of Article V.

Section 4. When the Board of Directors is not in meeting, the management, control and direction of all affairs and business of the Corporation shall be vested in and be exercised by the Executive Committee.

Section 5. The Executive Committee may employ and fix the compensation of all agents and employees of the Corporation and prescribe and regulate their duties and powers.

Section 6. The Executive Committee may elect a Chairman from its members and may adopt such rules for its meetings, government and transaction of business as it deems advisable.

Article VI - Officers

Section 1. The officers of the Corporation shall be a President, one or more Vice-Presidents, a Treasurer, a Secretary, a Clerk, and such other officers as the Board of Directors shall from time to time designate.

Section 2. The first officers, except the President, shall be elected by the incorporators, and thereafter all officers, except the President, shall be elected by ballot at each annual meeting of the Members. The President shall be elected by ballot by the Board of Directors at its first meeting and at each annual meeting thereafter.

Section 3. All officers shall severally hold office until the annual meeting of the Members next following their election and until others are elected in their stead.

Section 4. Vacancies in any office other than Clerk may be filled by the Board of Directors at any meeting. Should any vacancy occur in the office of Clerk, the President shall name a successor to serve until the next Annual Meeting of the Members.

Section 5. The President shall preside at all meetings of the Corporation and of the Board of Directors and shall have such other duties as may be assigned to him by the Board of Directors or the Executive Committee.

Section 6. In the absence of the President, a Vice-President shall have the duties of the President and such other duties as may be assigned to him by the Board of Directors or the Executive Committee.

Section 7. The Treasurer shall, under the direction and control of the Board of Directors or the Executive Committee, have the care and custody of all funds, securities and property of the Corporation.

Subject to the direction and control of the Board of Directors or the Executive Committee, he shall make all investments and reinvestments of funds belonging to the Corporation and all sales and purchases of securities and shall execute in the name and behalf of the Corporation all notes, mortgages, deeds, agreements and other instruments of the Corporation. The Treasurer shall have the authority to remit funds of the Corporation to any trust, foundation or similar entity provided that the sole purpose of such entity is to invest and distribute funds for the benefit of the Corporation; this

provision shall not be interpreted as restricting the Treasurer's otherwise applicable authority.

He shall have authority to sign all checks of the Corporation and to endorse for collection and deposit to the credit of the Corporation all checks payable to the Corporation. He shall deposit all moneys received by him in the name of the Corporation in such bank or trust company as the Board of Directors or Executive Committee may designate.

He shall keep accurate books of accounts, which at all reasonable times shall be open to the inspection of the Directors. He shall present to the Members at the annual meeting a report showing the receipts and disbursements of the preceding fiscal year and containing a statement of the assets and liabilities of the Corporation.

The Treasurer shall have such other duties as may be assigned to him by the Board of Directors or the Executive Committee. He shall give bond, when required to do so by vote of the Directors, for the faithful performance of his duties in such amount and with such surety as shall be determined by the Board of Directors or the Executive Committee.

In the absence or disability of the Treasurer, his duties shall be performed by the President, or in the case of the absence or disability of the President, by the Secretary.

Section 8. The Secretary shall keep a record of all transactions and votes at all meetings of the Members of the Corporation and of the Board of Directors and shall issue notices of all meetings in the manner provided by these By-Laws. The Secretary shall be sworn to the faithful performance of his duties. He shall have custody of the corporate seal and shall perform such duties as may be assigned to him by the Board of Directors or the Executive Committee. In the absence or disability of the Secretary, notice of meetings may be given by the President. In the absence of the Secretary at any meeting, a Temporary Secretary shall be elected by ballot and sworn to the faithful performance of his duties.

Section 9. The officers of ISSA, by virtue of their office, shall be Directors of the Corporation.

Article VII - Meetings

Section 1. The Annual Meeting of the Members of the Corporation shall be held during the school year in the fall session (September 1 through December 1) each year at a time and location to be posted on the ISSA website at least 60 days prior to the meeting. Special meetings of the Members shall be held upon order of the President or the Board of Directors or the Executive Committee, and shall be held whenever at least three Members shall file with the Secretary a written request therefor, stating the object of such meeting. The time and place of any meeting may be determined by the President or the Secretary. Five days' notice in writing shall be given to all Members by mailing addresses to their last known address shown on the records of the Corporation. No irregularity in any notice shall invalidate any meeting or the proceedings thereat. At all meetings each Member shall have one vote. Four Members shall constitute a quorum for any meeting. A Spring Meeting of the Members may be held on the first Saturday of

March, or such other time as is designated by the Board of Directors and published in the ISSA newsletter immediately preceding such meeting.

Section 2. The Board of Directors shall meet annually immediately following the annual meeting of Members, without requirement of any special notice. Special meetings of the Board of Directors shall be held upon order of the President or upon the request of any three Directors. The time and place of any meeting may be determined by the President or Secretary, and any meeting of the Board of Directors, other than the annual meeting, may be held telephonically. Three days notice of any meeting of the Board of Directors, other than the annual meeting, shall be given in writing to all Directors by mailing addressed to their last known address as shown on the records of the Corporation, or by email to the last known address shown on the records of the Corporation. No irregularity in any notice shall invalidate any meeting or proceedings thereat. Four Directors shall constitute a quorum for any meeting.

Section 3. Rules: The rules contained in the current edition of *Robert's Rules of Order* shall govern meetings of the Members and of the Board of Directors in all cases to which they are applicable, and in which they are not inconsistent with the By-Laws of this Corporation. Members of the Corporation may vote by proxy at any meeting of the Members, provided that such proxy is in writing, signed and dated by a person authorized to sign on behalf of such Member. No proxy shall be effective beyond six months from the date it is signed. No Director may vote by proxy at any meeting of the Board of Directors.

Article VIII - Annual Dues

Section 1. Each Member shall pay dues to ISSA for each school year. Each District shall be responsible for setting District dues and collecting ISSA dues from Members located in that District. Each Member shall pay its District and ISSA dues prior to competing in any District or ISSA event and each District shall forward ISSA dues to ISSA no later than 60 days after receipt, however a District's failure to timely remit a Member's dues shall not affect such Member's membership or eligibility.

Section 2. The schedule of annual dues to ISSA shall be determined by the Board of Directors at its meeting following the Annual Meeting of the Members and published to the ISSA website and/or the District Directors no later than June 30 following such meeting. Should the Board of Directors not so publish a schedule of annual dues, dues shall remain at the last published level.

Article IX - Corporate Seal

The seal of the Corporation shall consist of a circular die bearing the words "Interscholastic Yacht Racing Association, Inc. Massachusetts — 1963".

Article X - Amendments

These By-Laws may be amended, altered or repealed by majority vote of the Members at any meeting of the Corporation, provided the proposed amendment has been given to each Member in the call for said meeting.