

By-Laws of the Interscholastic Sailing Association

Article I

Name, Office and Fiscal Year

Section 1. The name of the Corporation shall be Interscholastic Sailing Association, Inc. (ISSA)

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. To 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.

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.

To 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, but 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.

Article III

Members

Section 1. Members of the Corporation shall be persons, business corporations, and schools as shall be chosen members in the manner provided by these By-Laws.

Section 2. Any School may apply to a District for membership, and upon receiving the approval of the District, such school shall thereupon become a member of the Corporation. Any individual or corporation may apply for membership, and upon receiving the approval of the Board of Directors, such individual or corporation shall thereupon become a member of the Corporation.

Section 3. Any individual may apply to ISSA for membership. And upon receiving the approval of ISSA, such individual shall thereupon become a member of the Corporation.

Section 4. Any member desiring to withdraw from the Corporation may do so by filing with the Secretary a written notice specifying such desire.

Section 5. Districts shall consist of a minimum of ten schools defined by the Board of Directors and organized with their own by-laws, dues structure and administration. District boundaries shall be set by the Board.

Section 6. A group of ten or more schools may petition for membership in the Corporation as a District and shall be approved or rejected for membership within one year of submitting the petition.

Section 7. A District may be dropped from membership in the Corporation by a majority vote of the Board of Directors at their annual meeting.

Section 8. Each District shall nominate one representative to the Board of Directors.

Section 9. One or two schools 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 shall be determined by the Board of Directors prior to acceptance of a school for provisional membership.

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. 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 3. Vacancies in the Board of Directors may be filled by the Board at any special meeting.

Section 4. 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) members, who shall be Directors but need not be members 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 filled by the Board of Directors at any special meeting.

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 and Clerk 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, none of whom need be members of the Corporation, shall be a President, one or more Vice-Presidents, a Treasurer, a Secretary, 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 may be filled by the Board of Directors at any special meeting.

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.

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. He 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. The Temporary Secretary shall be a resident of the Commonwealth of Massachusetts.

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

Article VII

Meetings

Section 1. The annual meeting of the members of the Corporation shall be held on the last Saturday in September each year. 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.

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. Three days notice in writing shall be given to all Directors by mailing addressed to their last known address as 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 the corporation in all cases to which they are applicable, and in which they are not inconsistent with the by-laws of this corporation.

Article VIII

Annual Dues

Section 1. Each member school, corporation, and individual member shall pay dues to ISSA payable by January 1st of each year. A member school's ISSA dues shall be paid to the member school's District. Corporation and individual member dues shall be paid directly to ISSA.

Section 2. The schedule of annual dues to ISSA shall be determined by the Board of Directors.

Section 3. Each District shall be responsible for setting District dues and collecting ISSA dues from member schools. The ISSA dues so collected shall be forwarded to ISSA.

Article IX

Corporate Seal

Section 1. The seal of the Corporation shall consist of a circular die bearing the words "Interscholastic Yacht Racing Association, Inc. Massachusetts — 1963".

Article X

Amendments

Section 1. These By-Laws may be amended, altered or repealed at any meeting of the Corporation, the proposed amendment having been given to each member in the call for said meeting.