

## **SUMMARY OF PROPOSED BYLAWS FOR BOISE AEROS, INC.**

### Articles 1 and 2:

Boise Aeros is a nonprofit corporation. Its purpose is:

To promote all aspects of the multisport lifestyle; and to serve amateur athletes of all ages and abilities in Idaho by educating and informing our members and the public, organizing multisport competitions and coordinating group workouts; and providing a fun and supportive team environment that assists each member in achieving their personal goals.

### Article 3:

To be a member, you must comply with Boise Aeros' purpose and bylaws, pay dues on time and make sure Boise Aeros has your current e-mail or postal address (we intend to use email as the primary method of communication).

The Board will establish dues for each "Membership Year" (currently November 1, 2017 - October 31, 2018) and deadline for payments; and can establish fees for specific events or services. Each member is entitled to vote on matters submitted to the membership (such as election of directors and President, and whether to adopt these bylaws), and the Board may allow absentee ballots prior to a membership meeting, or "written ballots" in lieu of an in-person member meeting.

An "Annual Meeting" of members will be held once per Membership Year, where members vote on directors and the Boise Aeros President; the President and Treasurer report on Boise Aeros activities and financial condition; and members may consider other matters brought to the Board's attention prior to the Annual Meeting. The Board may also schedule "regular meetings" to discuss Boise Aeros matters, and the Board or members may initiate a "special meeting" at any time.

Membership automatically terminates if a member fails to pay dues or fees on time, and members may be expelled by the Board by a 2/3 vote.

### Article 4:

Boise Aeros will have 7 directors, which number may be altered by the Board, and directors will have three-year terms, which are staggered. The Nominations Committee and the Board select candidates to be directors, and the list of candidates will be sent to members at least 10 days prior to the Annual Meeting, where the membership vote determines which members will serve in the director positions that become vacant the following calendar year. The Board may fill vacancies that arise after the Annual Meeting or if the members fail to elect enough directors. All directors are members of the Board with voting rights.

Directors are not paid but may be reimbursed for expenses with Board approval. Directors may remove a serving director by a 2/3 vote with or without cause, and any

director who fails to attend 50% or more of the Board meetings (in person or by phone) may be removed.

The Board gives seven days' notice of regular Board meetings. Members are permitted to attend unless a closed meeting is necessary to protect members' privacy, or if personal or commercially sensitive information is discussed. The Board may also schedule "special Board meetings." A majority of the directors constitutes a quorum.

The Board may establish committees. Non-director members may serve on these committees, but each must be chaired by a director.

#### Article 5:

Boise Aeros will have five officers (President, Past President, V.P., Secretary and Treasurer). Any two or more offices may be held by the same person except President and Secretary. The Board may add additional officers. All officers must be directors. Officers are elected or appointed to one-year terms, and may serve consecutive one-year terms.

All officers will be selected by the Board at the first Board meeting after the Annual Meeting, with two exceptions:

- President: Prior to each Annual Meeting the Board will prepare a list of candidates to be President ("Presidential Candidates"), and each of these candidates must be a current director whose term includes the following calendar year, or a candidate to be director in the following calendar year. The members will vote for one Presidential Candidate, and the Presidential Candidate who receives the most votes will serve as President the following calendar year, except that if no Presidential Candidate receives a majority of votes cast, then the Board shall select the President.
- Past President: The director who served as President will serve as Past President when his or her officer term as President ends, and will continue to serve as Past President until replaced by the next Past President. Because all officers must be directors, any Past President whose elected or appointed term as director ends while serving as Past President will continue to be a director until replaced by the next Past President.

#### Article 6:

Boise Aeros will prepare all financial statements required by law; may authorize any officer or agent to enter contracts on behalf of Boise Aeros; and may adopt financial policies. No member of Boise Aeros shall be personally liable to its creditors or for any indebtedness or liability; and no member has any interest in Boise Aeros' property or assets. Boise Aeros shall indemnify its directors and officers as required by Idaho law, and may indemnify them when permitted by Idaho law.

These bylaws will be effective when a majority of members vote to adopt them. Thereafter, the Board has the power to interpret and apply the bylaws, to adopt policies consistent with the bylaws, and to alter or repeal bylaws and to adopt new bylaws.

# **RESTATED AND AMENDED BYLAWS OF BOISE AEROS MULTISPORT CLUB INCORPORATED**

These RESTATED AND AMENDED BYLAWS OF BOISE AEROS MULTISPORT CLUB, INC. (“**Bylaws**”) were adopted by a vote of the members of Boise Aeros Multisport Club, Inc. (“**Boise Aeros**”) on \_\_\_\_\_, 2017 (“**Adoption Date**”), and replace any prior bylaws of the Boise Aeros.

## ARTICLE 1 NAME AND LOCATION

1.1. Boise Aeros is a nonprofit corporation organized under the Idaho Nonprofit Corporation Act (“the **Nonprofit Act**”).

1.2. The principal office of Boise Aeros shall be at a specified address in Idaho as determined from time to time by the Board of Directors of Boise Aeros (“the **Board**”).

## ARTICLE 2 PURPOSE

2.1. Purpose. Boise Aeros is organized and operated for the following purposes:

(a) To promote all aspects of the multisport lifestyle; and to serve amateur athletes of all ages and abilities in Idaho by educating and informing our members and the public, organizing multisport competitions and coordinating group workouts; and providing a fun and supportive team environment that assists each member in achieving their personal goals.

(b) To exercise any rights, powers, duties and authority stated in the Nonprofit Act.

## ARTICLE 3 MEMBERSHIP

3.1. Qualifications For Membership. To become and remain a member of Boise Aeros each person must:

- (a) comply with the purposes, goals and Bylaws of Boise Aeros;
- (b) pay dues and other fees when required by the Board; and
- (c) either i) notify Boise Aeros of an e-mail address by which the member may receive written communications required or permitted by these Bylaws, or ii) notify Boise Aeros that the member has no e-mail address and specify a U.S. postal address by which the member may receive written communications required or permitted by these Bylaws. Each member shall

promptly notify the Boise Aeros of any change to the member's name or U.S. postal address or e-mail address.

(d) if they are under age 18, comply with all requirements of parental consent and supervision established from time to time by the Board.

3.2. Dues and fees. Members shall pay dues for a "Membership Year" to be determined by the Board. As of the Adoption Date, the Membership Year is November 1, 2017 through October 31, 2018. The Board shall determine the date (which may be before or after the first day of each Membership Year) by which annual membership dues must be paid (the "**Dues Deadline**"). At any time, the Board may require that fees be paid for specific costs, events or services, and may require that all members or only those members who participate in the event or receive the service pay such fee. The Board will determine and announce the date by which such fees must be paid (the "**Fee Deadline**").

3.3. Voting Rights. Each member in good standing shall be entitled to cast one vote with respect to those matters submitted to the members for action or approval. Votes may be taken by voice, by a show of hands, by absentee ballot, or by written ballot to be made available at the meeting. Absentee ballots and/or voting by written ballot shall be permitted only when the Board, in its sole discretion, permits such methods of voting and in accordance with guidelines adopted from time to time by the Board. Voting members shall have no right to cumulate their votes and no right to vote by proxy.

3.4. Annual Meetings of Members. The annual meeting of the voting members ("**Annual Meeting**") shall be held once each Membership Year at the time, date and place determined by the Board and specified in the notice of the meeting. At the Annual Meeting,

- (a) Directors of the Board ("**Directors**") and a President shall be selected by members' election;
- (b) the President shall report on the activities of Boise Aeros;
- (c) the Treasurer shall report on the financial condition of Boise Aeros; and
- (d) Members shall consider and act upon any other matters properly raised in the notice of meeting.

3.5. Regular Meetings of Members. Regular meetings of the voting members may be scheduled at any time by the Board, provided that fair and reasonable notice to members is given prior to the regular meeting.

3.6. Special Meetings of Members. Special meetings of the voting members may be called at any time by the President or by a majority of the Directors, or by the members in strict compliance with the Nonprofit Act.

3.7. Quorum. The presence in person of 20 members in good standing or 10% of the members in good standing, whichever is less, at the beginning of any meeting shall constitute a

quorum. The existence of a quorum shall not be defeated if members leave the meeting after it has begun.

3.8. Termination of Membership. The membership of each member of Boise Aeros will terminate automatically upon the member's death, resignation, or expulsion. Unless otherwise determined by the Board, each member's membership will automatically terminate if the member has failed to pay dues or fees on or before the Dues Deadline or Fees Deadline. Members terminated as a result of expulsion may not renew their membership in Boise Aeros without obtaining the affirmative vote of at least two-thirds (2/3) of all the directors. Members terminated for non-payment of dues or fees may reactivate their membership in Boise Aeros by the payment of all dues and fees owed for the Membership Year during which they were terminated, plus all dues and fees for the Membership Year during which they resume membership.

3.9. Suspension and Expulsion. Any member may be suspended or expelled from membership with or without cause upon the affirmative vote of at least two-thirds (2/3) of all the directors if, in the sole discretion of the Board, such suspension or expulsion would be in the best interests of Boise Aeros. Nothing in these Bylaws shall be construed as granting to any member a continued membership or expectation of membership in Boise Aeros.

#### ARTICLE 4 DIRECTORS

4.1. Powers. Subject to any limitations of the Articles of Incorporation, the Nonprofit Act or these Bylaws, all corporate powers shall be exercised by, or under the authority of, the Board, and the business and affairs of Boise Aeros shall be controlled by the Board.

4.2. Number of Directors. The Board shall have seven directors. The Board, from time to time, may alter the total number of directors on the Board, provided there shall be no fewer than three (3) directors. As of the Adoption Date, the seven directors, the last day of their term as director, and the office they hold (if any) are as listed below:

Position	Name	Term Ends:
<b>Seat A</b>	<b>Lora Loveall (President)</b>	<b>12/31/17</b>
<b>Seat B</b>	<b>Rob Adams (Past President)</b>	<b>12/31/17</b>
<b>Seat C</b>	<b>Lee Lindquist (Director)</b>	<b>12/31/17</b>
<b>Seat D</b>	<b>Ken Runyan (V.P.)</b>	<b>12/31/18</b>
<b>Seat E</b>	<b>Noelle Diederich (Secretary)</b>	<b>12/31/18</b>

<b>Seat F</b>	<b>Renee Bobrowski (Director)</b>	<b>12/31/19</b>
<b>Seat G</b>	<b>Joe Zaher Treasurer</b>	<b>12/31/19</b>

The terms are staggered, so that the term of each director elected after the Adoption Date will begin on the day after the “Term Ends” date shown above.

4.3. Qualifications for Office. Every director must be a member in good standing of Boise Aeros and must be at least 18 years of age at the beginning of his or her term.

4.4. Election of Directors. Except as required by bylaw 5.5, at each Annual Meeting the voting members of Boise Aeros will elect directors to fill the director positions that will become vacant in the current calendar year due to scheduled expiration of the term. For example, at an Annual Meeting on December 14, 2017, members would elect directors to fill Seats A, B and C (listed in Bylaw 4.2) because the term for those seats will expire on December 31, 2017. The term of each director, upon being elected to office, shall begin on the day after the “Term Ends” date listed in Bylaw 4.2.

4.5. Term of Office. The regular term of office for each director shall be three calendar years, unless sooner terminated by death, incapacity, resignation or removal. All directors shall hold office until the expiration of the term for which each was elected or appointed, or until a successor has been elected, whichever is later. Any director shall cease to hold office immediately upon the director's resignation or removal as hereinafter provided.

4.6. Compensation and Reimbursement of Directors. Directors, including directors who serve as officers, shall not be paid or otherwise compensated for their service as directors or officers, but may be reimbursed for personal expenses made on behalf of Boise Aeros if the reimbursement request is a) documented by an invoice or receipt, and b) approved by the Board. Insurance coverage or indemnification of a director is not “compensation.”

4.7. Nomination of Directors. At least sixty (60) days prior to the Annual Meeting, or by another date selected by the Board, the Board shall appoint a Nominations Committee to recruit and select candidates for the Board. The Nominations Committee shall be composed of one or more directors (one of whom shall be the chairperson) and, in the Board’s discretion, one or more non-director members. No member who will be a candidate for the Board at the Annual Meeting may serve on the Nominations Committee. At least thirty (30) days prior to the Annual Meeting, or by another date selected by the Board, the Nominations Committee shall propose to the Board a list of eligible nominees to stand for election for the seats on the Board that will be vacant in the subsequent year. The list shall contain the names of at least one eligible nominee to each vacancy. Those nominees approved by the Board (the “**Director Candidates**”) will appear on the ballot at the Annual Meeting, a copy of which will be included in the notice to

members of the Annual Meeting, which notice shall be sent to all members at least ten (10) days prior to the Annual Meeting.

4.8. Removal, Resignation. Any director may resign from the Board at any time by giving written notice thereof to an officer of Boise Aeros. Any director may be removed with or without cause by a two-thirds (2/3) vote of all of the other directors then in office. Any director may be removed for failure to attend (in person or by telephone) 50% or more of the meetings (both Regular and Special) of the Board during any calendar year by a majority vote of all of the other directors then in office. Upon resignation or removal from the Board, the member will automatically cease to hold any position as an officer.

4.9. Existence of Vacancies. A vacancy in the Board exists in the event any of the following occurs:

- (a) The death, incapacity, resignation, or removal of any director.
- (b) The authorized number of directors is increased.
- (c) At any meeting of the members at which a director is to be elected, the voting members fail to elect the full authorized number of directors to be elected at that meeting.

4.10. Filling of Vacancies. Any vacancy occurring on the Board may be filled by a vote of the majority of the remaining directors. A director so chosen shall serve for the balance of the unexpired term of the vacant office. If the Board accepts the resignation of a director, tendered to take effect at a future time, the Board may elect a successor to take office when the resignation becomes effective for the balance of the unexpired term of the resigning director. However, the Board has the power to fill or leave unfilled, until the next election, all vacancies occurring on the Board, including those created by an authorized increase in the number of directors. In the event that the Board decides not to fill a vacancy for a director whose office is subject to election by the voting membership, the President may call a special meeting of the members to elect such director. In the event that less than a quorum of the Board remains to fill vacancies, then in that event, a vote of one hundred percent of the remaining directors shall be required to fill any vacancy.

4.11. Regular Board Meetings. The Board shall determine, and shall notify directors at least seven (7) days in advance of, the dates, times and locations of its regular Board meetings. Members shall be permitted to attend such meetings except for any portions of the meeting when, in the sole discretion of the Board, non-director members shall be excluded in order to protect members' privacy or personal information; or to protect the confidentiality of commercially sensitive information. Promptly following each Annual Meeting of members, the Board shall hold a regular Board meeting for purposes including filling vacancies on the Board, if any, and the election of officers.

4.12. Special Board Meetings. Special meetings of the Board for any purpose(s) may be called at any time by the President, or by twenty percent (20%) of the directors then in office. Notice of the date, time and location of special meetings of the Board shall be given personally

to the directors or sent by mail, e-mail or other form of communication, addressed to the directors at their addresses as shown on the records of Boise Aeros at least two (2) days in advance of such meeting.

4.14. Quorum and Voting. A majority of the elected and qualified directors shall be necessary to constitute a quorum for the transaction of business at any Board meeting. Every act or decision done or made by a majority of the directors present at a Board meeting at which a quorum was present, shall be regarded as the act of the Board, unless a greater number is required by law or by the Articles of Incorporation or by these Bylaws. Each director present shall be entitled to one (1) vote. Voting by proxy shall not be permitted.

A director may participate in any meeting of the Board by conference telephone or similar communications equipment provided all persons participating in the meeting can hear each other, and such participation constitutes presence in person at the meeting.

The transactions of any meetings of the Board, however called and noticed, or wherever held, shall be as valid as though they had a meeting duly held after regular call and notice, if a quorum be present and if, either before or after the meeting, each of the directors not present signs a written waiver of notice or a consent to holding such meeting or an approval of the minutes thereof. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

4.15. Action By Unanimous Written Consent. Any action required or permitted to be taken by the Board may be taken without a meeting and with the same force and effect as if taken by a unanimous vote of directors, if authorized by writing (including e-mail) signed individually or collectively by all directors. Such consent shall be filed with the regular minutes of the Board.

4.19. Committees. The Board may a) create committees of the Board with such duties and responsibilities as it shall designate; b) refer to the proper committee any matter affecting Boise Aeros or any operations needing study, recommendation, or action; and c) appoint the members of such committees. Members other than directors may be appointed to such committees, but the Chair of each committee must be a director. No member of any committee, without the prior written consent of the Board, may purchase, collect funds, open bank accounts, implement policy, or bind or obligate Boise Aeros or its Board in any way. All such powers are expressly reserved to the Board and the officers of Boise Aeros.

## ARTICLE 5 OFFICERS

5.1. Officers. Boise Aeros shall have five (5) officers, all of whom must also be directors: a President, a Past President, a Vice President, a Secretary and a Treasurer. In addition, the Board may elect additional officers in its discretion. Any two or more offices may be held by the same person except the offices of President and Secretary. Any director may resign from an

office at any time and remain a director for the duration of his or her term as a director, by giving written notice thereof to an officer of Boise Aeros. Any director may be removed from an office with or without cause by a two-thirds (2/3) vote of all of the other directors then on the Board. and remain a director for the duration of his or her term as a director. Each officer shall hold office until a successor is elected and qualified or until the officer's resignation, death or removal. Vacancies in offices shall be filled by election by the Board at any time to serve unexpired terms.

5.2 Selection of President. Prior to each Annual Meeting, the Board shall prepare a list of "Presidential Candidates," which list shall include all members who a) are directors on the date of the Annual Meeting and will be directors in the calendar year following the Annual Meeting, or are Director Candidates (defined in Bylaw 4.7); and b) have confirmed to the Nominations Committee that they are willing to serve as President if elected by the members. Those members who choose to vote at the Annual Meeting (including in person, by absentee ballot or by written ballot) may vote for Boise Aeros President from the list of Presidential Candidates. The Presidential Candidate who receives the greatest number of member votes shall be President in the subsequent calendar year provided that person also receives the majority of member votes cast for President. If no Presidential Candidate receives a majority of member votes cast for President, then the President shall be elected by the Board by the process in Bylaw 5.4.

5.3. Duties of President. The President shall a) be the chief executive and operating officer of Boise Aeros, b) be subject to the direction and under the supervision of the Board, c) preside at all meetings of the Board of Directors, and d) be entitled to debate and vote on all matters on which the directors vote. The President shall have such other duties and responsibilities from time to time assigned by these Bylaws or the Board.

5.4. Board Election of Certain Officers. At the first Board meeting after each Annual Meeting, the Board shall elect from those members who will serve as directors in the calendar year following the Annual Meeting, a Vice-President, a Secretary, a Treasurer, and if necessary a President, to serve for the calendar year following the Annual Meeting.

5.5. Past President. When a member's term as President ends, he or she shall then serve as Past President until he or she is replaced by the subsequent Past President. While serving as Past President, he or she will be a director and serve on the Board, even if the director's term to which he or she was elected or appointed has expired. The Board, in its sole discretion pursuant to Bylaw 4.2, may alter the number of directors to accommodate a Past President's status as a director.

5.6. Duties of Past President. The Past President shall advise the Board, as requested.

5.7. Duties of Vice President. At the request of the President, or in the President's absence or disability, the Vice President shall perform all the duties and have all the authority of the President.

5.8. Duties of Secretary. The Secretary shall create, maintain and safeguard the membership book, copies of all notices of members' meetings, the minutes of all meetings of directors and members, all official and legal documents of Boise Aeros, all written communications to members, and all other documents required by I. C. §30-30-1101 and other provisions of the Nonprofit Act, at a location determined by the Board. The Secretary shall also perform any additional duties required by law.

5.9. Duties of Treasurer. The Treasurer shall have custody of all Boise Aeros funds; keep full and accurate accounts of all receipts and disbursements of Boise Aeros, an inventory of assets, and a record of the liabilities of Boise Aeros; deposit and disburse all money and other securities as designated by the Board; and prepare all statements and reports (including any tax filings) required by law or by the Board.

## ARTICLE 6 FINANCIAL MATTERS

6.1. Financial Statements. Boise Aeros shall prepare or cause to be prepared all financial statements as and when required by law, including the Nonprofit Act.

6.2. Contracts. The Board may authorize any officer or agent to enter into any contract or execute any instrument on behalf of Boise Aeros. Such authority may be general or confined to a specific instance. Unless so authorized by the Board of Directors, no officer, agent, or employee shall have any power or authority to bind Boise Aeros by any contract or engagement, or to pledge its credit, or render it pecuniarily liable for any purpose or to any amount.

6.3. Financial Accounts. Boise Aeros may establish checking accounts, savings accounts or investment accounts to hold, manage or disburse any funds. All checks, drafts or other orders for the payment of money, and all notes or other evidences of indebtedness issued in the name of Boise Aeros, shall be signed by such officer(s) or agent(s) of Boise Aeros, and in such manner, as is determined by the Board from time to time.

6.4. Liability of Directors and Members. No director or officer of Boise Aeros shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to Boise Aeros's assets for payment. Further, neither the Board nor any director shall be liable for acts, neglects or defaults of an employee, agent or representative selected with reasonable care, nor for anything the same may do or refrain from doing in good faith, including the following if done in good faith: errors in judgment, acts done or committed on advice of counsel, or any mistakes of fact or law. No member of Boise Aeros shall be personally liable to its creditors or for any indebtedness or liability and any and all creditors shall look only to Boise Aeros's assets for payment.

6.5. Property Interests Upon Termination of Membership. Members have no interest in the property, assets or privileges of Boise Aeros. Cessation of membership shall operate as a

release and assignment to Boise Aeros of all right, title and interest of any member, but shall not affect any indebtedness of Boise Aeros to such member.

6.6. Indemnification. Boise Aeros shall indemnify its directors, officers, employees, or agents as required under Idaho law, and may indemnify such persons as permitted under Idaho law. Any indemnification payments or advances shall be reported to members no later than the next-scheduled meeting of members.

ARTICLE 7  
AMENDMENTS TO BYLAWS

7.1. Adoption. These Restated and Amended Bylaws shall be effective if and when a majority of the members of Boise Aeros votes to adopt them at either a special meeting of members or an Annual Meeting. If so adopted, a) the Board shall have the power to interpret these Bylaws, apply them to particular circumstances, and adopt policies in furtherance of them, provided that all such actions are consistent with these Bylaws, and b) these Bylaws may be subsequently altered, amended or repealed, and new bylaws may be adopted, by the Board.

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