

BYLAWS
OF
RICHMOND TRIATHLON CLUB

BYLAW I - OFFICES

The Corporation may have such offices, within or without the Commonwealth of Virginia, as the Board of Directors may designate or as the business of the Corporation may from time to time require.

BYLAW II - MEMBERS

1. CLASSES OF MEMBERS.

All members shall be persons who have shown an interest in triathlon and the goals and purposes of the Corporation, who have made application for membership in the Corporation, and who have paid membership dues. Dues for members shall be as specified by the Board of Directors from time to time.

2. VOTING RIGHTS.

Each member of the Corporation eighteen (18) years of age or older shall have one vote on each matter presented to the members for their consideration, including the election of directors. The time and place for voting shall be as specified by the Board of Directors from time to time.

3. TERMINATION OF MEMBERSHIP.

Any member who is delinquent in the payment of dues for a period of thirty (30) days will be marked inactive. Any member may resign from the Corporation by filing with the Secretary a written notice of resignation.

4. ANNUAL MEETING.

The annual meeting of the members shall be held during the month of January each year at such hour, on such day, and at such place, within or without the Commonwealth of Virginia, as fixed by the Board of Directors. The Secretary shall provide at least fourteen (14) days advance written notice of the annual meeting to the members.

5. SPECIAL MEETINGS.

Special meetings of the members may be called by the President or by three (3) or more Directors. The Secretary shall provide at least fourteen (14) days advance written notice of special meetings to the members.

6. PLACE OF MEETINGS.

Unless otherwise required by law, the Board of Directors or the President may designate in the notice of meeting any place within or without the Commonwealth of Virginia as the place of meeting for any annual meeting or for any special meeting of members.

BYLAW III - BOARD OF DIRECTORS

1. GENERAL POWERS.

The business and affairs of the Corporation shall be managed under the direction of its Board of Directors. The Directors shall in all cases act as a Board, and they may adopt such rules and regulations for the conduct of their meetings and the management of the Corporation as they may deem proper, so long as the rules and regulations adopted by the Board are not inconsistent with these Bylaws and the laws of the Commonwealth of Virginia. One member of the Board shall be designated to serve as the Chairman of the Board.

2. NUMBER AND TENURE.

The Corporation shall have seven (7) Directors. The Directors shall be residents of the Commonwealth of Virginia and members of the Corporation. The Directors constituting the initial Board of Directors which were named in the Corporation's Articles of Incorporation shall hold office until the first annual election of Directors as provided in these Bylaws. Thereafter, the Directors of the Corporation shall be elected by the members at the regular annual meeting of the Corporation for a term of office of one (1) year. Vacancies in the Board of Directors shall be filled by the Board of Directors or the members.

3. REGULAR MEETINGS.

A regular annual meeting of the Directors shall be held without notice other than this Bylaw in the month of March of each year. The Directors may provide, by resolution, the time and place for the holding of additional regular meetings without other notice than such resolution.

4. SPECIAL MEETINGS.

(a) Meeting Call. Special meetings of the Directors may be called by or at the request of the President or the Chairman of the Board or any two (2) Directors. The person or persons authorized to call special meetings of the Directors may fix the place for holding any special meeting of the Directors called by them. The person or persons who call a special meeting of the Directors shall provide at least fourteen (14) days advance written notice of the special meeting to the Directors.

(b) Waiver of Notice. The attendance of or participation by a Director at a meeting shall constitute a waiver of notice of such meeting, unless the Director at the beginning of the meeting or

promptly upon his arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting.

5. TELECONFERENCE MEETINGS.

The Board of Directors shall permit any or all Directors to participate in a regular or special meeting by, or conduct the meeting through the use of, any means of communication by which all Directors participating may simultaneously hear each other during the meeting. A Director participating in a meeting by this means shall be deemed to be present in person at the meeting.

6. QUORUM.

At any meeting of the Directors, the presence of at least a majority of the Directors shall constitute a quorum for the transaction of business.

7. MANNER OF ACTING.

Provided that a quorum is present when a vote is taken, the affirmative vote of a majority of the Directors present at a meeting shall be the act of the Board of Directors.

8. NEWLY CREATED DIRECTORSHIPS AND VACANCIES.

Newly created directorships resulting from an increase in the number of Directors and vacancies occurring in the Board for any reason may be filled by a majority of the Directors then in office, and if the Directors remaining in office constitute less than a quorum of the Board, they may fill the vacancy by the affirmative vote of a majority of the Directors remaining in office. A Director elected to fill a vacancy caused by resignation, death, or removal shall be elected to hold office until the next annual meeting at which Directors are elected. A vacancy that will occur at a specific later date, by reason of a resignation effective at a later date, may be filled before the vacancy occurs, but the new Director may not take office until the vacancy occurs.

9. REMOVAL OF DIRECTORS.

Any Director may be removed with or without cause by a vote at least two-thirds (2/3) of the Directors in office.

10. RESIGNATION.

A Director may resign at any time by giving written notice to the Secretary. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof by the Secretary, and the acceptance of the resignation shall not be necessary to make it effective.

11. COMPENSATION.

No compensation shall be paid to Directors.

12. PRESUMPTION OF ASSENT.

A Director who is present at a meeting of the Directors or a committee 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 the meeting or transacting specified business at the meeting, or he votes against, or abstains from, the action taken. A Director's right to dissent to action taken on any corporate matter at a meeting of the Directors or a committee of the Board of Directors at which the Director is present shall not apply to a Director who voted in favor of such action.

13. COMMITTEES.

The Corporation shall have such committees as the Board of Directors shall designate from time to time.

14. INFORMAL ACTION BY DIRECTORS OR COMMITTEES.

Unless otherwise provided by law, any action required to be taken at a Directors' meeting, or any action that may be taken at a Directors' meeting or a committee meeting, may be taken without a meeting if each and every Director entitled to vote on the matter signs one or more written consents setting forth the action, signed either before or after such action, and such consent is included in the minutes or is filed with the Corporation records. Such Directors may all sign a single consent in writing or they may each sign a counterpart of the consent in writing.

15. INDEMNIFICATION OF DIRECTORS AND OFFICERS.

The Corporation shall indemnify, to the fullest extent permitted by the Virginia Nonstock Corporation Act, as such Act exists now or may hereafter be amended, its directors and officers who are made a party to any proceeding by reason of their office for acts or omissions performed in their official capacity.

16. LIMITATION OF LIABILITY OF DIRECTORS AND OFFICERS.

There shall be no liability for the acts or omissions of any officer or Director of the Corporation in any proceeding brought by or in the right of the Corporation, unless otherwise provided by the laws of the Commonwealth of Virginia, arising out of any single transaction, occurrence, or course of conduct pursuant to Section 13.1-870.1 of the Code of Virginia, as may be amended from time to time. However, pursuant to Section 13.1-870.1(C) of the Code of Virginia, the liability of an officer or Director shall not be limited as provided in this Section if the officer or director engaged in willful misconduct or a knowing violation of the criminal law.

BYLAW IV - OFFICERS

1. NUMBER.

The officers of the Corporation shall be a President, a Treasurer and a Secretary, each of whom shall be elected by the Board of Directors. Such other officers, including one or more Vice Presidents, as may be deemed necessary, may be elected by the Directors. The same individual may simultaneously hold more than one office in the Corporation.

2. ELECTION AND TERM OF OFFICE.

The officers of the Corporation shall be appointed at the regular annual meeting of the Directors. Each officer shall hold office until his successor shall have been duly elected, or until his death, or until he shall resign, or shall have been removed in the manner hereinafter provided.

3. REMOVAL.

Any officer elected by the Directors may be removed by the Directors at any time, with or without cause.

4. VACANCIES.

A vacancy in any office because of death, resignation, removal, disqualification, or otherwise, may be filled by the Directors for the unexpired portion of the term.

5. PRESIDENT.

The President shall be the principal executive officer of the Corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. He or she may sign any deeds, mortgages, bonds, leases and contracts, or other instruments that the Directors have authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Directors or by these Bylaws to some other officer or agent of the Corporation; or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the Directors from time to time.

6. SECRETARY.

The Secretary shall keep the minutes of the members' and Directors' meetings in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these Bylaws or as required; be custodian of the corporate records and of the seal of the Corporation; and in general perform all duties incident to the office of Secretary and such other

duties as from time to time may be assigned to him by the President, the Chairman of the Board or by the Board of Directors.

7. TREASURER.

If required by the Directors, the Treasurer shall give a bond for the faithful discharge of his duties in such sum and with such surety or sureties as the Directors shall determine. He shall have charge and custody of and be responsible for all funds and securities of the Corporation; receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies, or other depositories as shall be selected in accordance with these Bylaws; and in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President, the Chairman of the Board or by the Board of Directors.

8. OTHER OFFICERS.

Other officers shall have and perform such duties as are incident to their respective office and such other duties as from time to time may be assigned to them by the President, the Chairman of the Board or the Board of Directors.

9. SALARIES.

No officer shall receive any salary or compensation for his services as an officer except as may be approved by the Board of Directors.

BYLAW V - CONTRACTS, LOANS, CHECKS, AND DEPOSITS

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.

2. LOANS.

No loan in an amount equal to or greater than \$100.00 shall be contracted on behalf of the Corporation and no evidence of indebtedness in an amount equal to or greater than the above-stated sum shall be issued in its name unless authorized by a Directors' resolution. Such authority may be general or confined to specific circumstances.

3. CHECKS, DRAFTS, ETC.

All checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent

or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Directors.

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 banks, trust companies, or other depositories as the Directors may select.

BYLAW VI - FISCAL YEAR

The fiscal year of the Corporation shall begin on the 1st day of January in each year, or as otherwise designated by the Board of Directors.

BYLAW VII - CORPORATE RECORDS

1. PERMANENT RECORDS, ACCOUNTING RECORDS.

The Corporation shall keep, as permanent records, minutes of all meetings of its Board of Directors, a record of all actions taken by the Board of Directors without a meeting, and a record of all action taken by all other committees, if any. The Corporation shall maintain appropriate accounting records.

2. ADDITIONAL RECORDS.

In addition to the foregoing records and reports, the Corporation shall keep a copy of the following records: its Articles of Incorporation or restated Articles of Incorporation, if any, and any amendments thereto, these Bylaws and restated Bylaws, if any, and any amendments hereto.

BYLAW VIII - AMENDMENTS

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted by a majority vote of the members.

BYLAW IX - NOTICE

Oral notice, if communicated in a comprehensible manner, is effective when communicated. Written notice, if in a comprehensible form, shall be effective at the earliest of the following:

- (i) Upon receipt. When transmission is by facsimile or email, receipt shall mean upon successful transmission to the fax number or email address;
- (ii) if mailed by first-class mail, postage prepaid and correctly addressed,

then five (5) days after its deposit in the United States mail, as evidenced by the postmark; or

- (iii) if sent by registered or certified mail, return receipt requested, and the receipt is signed by or on behalf of the addressee, then on the date shown on the return receipt.

BYLAW X – CONFLICTS OF INTEREST

1. GENERAL PROHIBITION AGAINST CONFLICTS OF INTEREST

No Board Member, Officer or RTC member shall be permitted to use club resources for personal gain. Specifically, no Board Member, Officer or RTC member may obtain or use member information to solicit, send direct mail or otherwise contact members in any manner including using the Club’s web site, newsletter or any other Club communication mechanisms for the purpose of promoting or selling a product, service, membership or any other commercial or charitable purpose. Nor shall Officers and Board members use their position to influence the Club members or to use club resources in a way that benefits a third party for which they will receive compensation in cash or in-kind from that third party.

2. CONFLICT OF INTEREST REVIEW

Any promotional or sponsorship relationship that the RTC engages into which a club Officer, Board member, or relative or domestic partner of an Officer or Board member is the owner, part owner or employee of will require review by the Board of Directors prior to such a relationship being consummated.

3. FULL DISCLOSURE

The Board of Directors shall review any such potential relationship with a bias towards ensuring safeguards are in place that precludes even the appearance of favoritism or impropriety. The Officer and Board member who is the subject of a conflict of issue review shall fully disclose the nature of that relationship and the personal financial benefit (cash or in-kind) that they may gain.

4. PROCEDURE

After a comprehensive review, an agreement can only be consummated if the Board of Directors approves the relationship with no more than two (2) dissenting votes. If a Board member is the subject of the conflict of interest review, they will be required to abstain from all votes related to such an agreement. Votes shall be done by secret ballot and the votes will be tallied by an Officer of the Club who is not a Board member.

5. PUBLICATION

The Club Secretary shall note any agreement consummated after a conflict of interest review and shall make that information available to the membership.

6. SANCTIONS

Members of the Board of Directors, Officers and members who are found to be in violation of the Conflict of Interest rule shall be subject to sanctions including termination of office and membership. These sanctions may be imposed by a vote of at least two-thirds (2/3) of the Directors in office.