

BYLAWS OF THE TOGGENBURG RACING ASSOCIATION, INC.

ARTICLE I PURPOSES

Section 1. The Toggenburg Racing Association, Inc. ("Association") is formed to further an understanding of the techniques of alpine ski racing and to encourage and provide opportunities for Junior Members to learn and to enjoy the sport, and to improve their skiing proficiency through training and participation in alpine ski racing.

Section 2. In order to accomplish the aforementioned purposes, the Association shall, among other activities:

- (a) provide fellowship, racing and educational opportunities for skiers of all ages who share these interests and desire to make skiing a life-long sport;
- (b) organize and promote a Junior Alpine Ski Program;
- (c) sponsor fund raising and social events to benefit the Junior Alpine Ski Competition Program;
- (d) work with and coordinate the activities of the Association with the New York State Ski Racing Association ("NYSSRA") and the United States Ski and Snowboard Association ("USSA"); and
- (e) perform any other act or thing incidental to or connected with the foregoing purposes or in advancement thereof, but not for the pecuniary profit or financial gain of its Members, Directors, or Officers except as permitted under Article 5 of the Not-For-Profit Corporation Law.

ARTICLE II OFFICE

Section 1. The office of the Association shall be located in the County of Onondaga, State of New York.

ARTICLE III MEMBERSHIP

Section 1. Membership shall be open and available to individuals and family members interested in ski racing.

Members shall be designated as either Adult Members or Junior Members. Adult Members are those active members who have reached the age of 18 years prior to the start of the calendar year. Junior Members are those active members who are under 18 years of age.

Membership and conditions of membership are subject to the approval of the Association's Board of Directors. Membership may be limited based on the ability of the Association to provide adequate training to the Junior Members.

Section 2. Each person accepting membership pledges himself/herself thereby to observe and be governed by the Bylaws of this Association and any rules approved by the Association or Board of Directors and to cooperate in the accomplishment of its purposes and defense of its ideals. With regard to Adult Members, this includes but is not limited to accepting assignments at all ski race competitions sponsored by the Association at the Toggenburg Winter Sports Center, participating on committees of the Association as requested, and volunteering to perform other activities as necessary or advisable to further the interests of the Association.

Section 3. Association dues and other fees shall be determined annually, or as needed, by a majority vote of the Board of Directors, and said dues and/or fees shall be owing and paid prior to the start of the racing season unless otherwise determined by the Board of Directors.

Section 4. If, in the opinion of a majority of the Board of Directors, a member's actions are determined to not be in the best interests of the Association, that member shall be dismissed from the Association.

If, in the opinion of a majority of the Board of Directors, a member of the Board of Directors has not actively participated in the Board's activities and responsibilities, that member shall be dismissed from the Board of Directors. Moreover, a Board member who refuses or neglects to attend three (3) consecutive Board meetings of which he/she is duly notified, without rendering a good and valid excuse, shall be deemed to have resigned from the Board by virtue of a refusal to serve.

ARTICLE IV VOTING

Section 1. All Adult Members shall have voting privileges on every question put before the regular or special meetings of the Association. Proxy voting shall not be permitted. Junior Members shall not be entitled to vote on matters placed before the Association, but shall be entitled to express their opinions.

Adult Members desiring to vote by absentee ballot shall request an absentee ballot from the Secretary at least five (5) days in advance of any such regular or special meeting. Such absentee ballot shall be returned to the Secretary either electronically or by mail not later than one (1) full day prior to the hour set for the opening of any such regular or special meeting.

ARTICLE V FISCAL YEAR

Section 1. The fiscal year of the Association shall be from July 1 through June 30.

ARTICLE VI CORPORATE MANAGEMENT

Section 1. The general management of the affairs, property and business of the Association shall be conducted by the Board of Directors. Subject to these bylaws, the Board of Directors may adopt such rules and regulations for that purpose and for the conduct of its meetings as the Board may deem proper. The Board of Directors shall also have the authority to appoint and discharge agents, accountants, legal counsel, consultants and employees.

ARTICLE VII OFFICERS, DIRECTORS AND TERMS OF OFFICE

Section 1. The officers of the Association shall consist of a President, Vice-President, Immediate Past-President, Secretary, and Treasurer, all of whom shall be Adult Members of the Association at the time they are elected to such office, and at all times while occupying such office. The Board of Directors shall have the discretion to combine the offices of Secretary and Treasurer.

Section 2. The Board of Directors shall consist of the officers and six (6) Adult Members who have been elected to serve at-large on the Board of Directors. The six (6) elected members-at-large shall represent the general membership of the Association at meetings of the Board of Directors. The Board of Directors shall have the authority to invite a representative of the Toggenburg Winter Sports Center to be an additional ex officio member of the Board of Directors and any such ex officio member shall be entitled to the privileges of being a Board member without the ability to vote at Board meetings.

Section 3. Nomination and election of officers and directors shall take place at the Spring regular meeting of the Association. The officers and directors shall serve two-year terms running from July 1 through the second succeeding June 30 following their election. However, at the Association's first Spring meeting following the adoption of these Bylaws, three (3) At-Large Directors shall be elected for two-year terms of office and three (3) At-Large Directors shall be elected for one-year terms of office. Thereafter, upon the expiration of an At-Large Director's term, his or her successor shall be elected at the Association's annual meeting for a full two-year term of office. Officers and directors shall hold such positions during good behavior until they resign, are removed, or until such time as successors have been elected and installed. If a Board member resigns his/her position, or is removed, a new Board member may be appointed by the Board, upon the recommendation of the President, to serve the unexpired term of his/her predecessor. No individual shall serve as President for more than two (2) consecutive full terms in that office. Paid employees of the Association shall not serve on the Board of Directors.

ARTICLE VIII DUTIES OF THE OFFICERS

Section 1. The duties of the officers of the Association shall be as follows:

PRESIDENT – The President shall superintend the business of the Association and preside at all Association and Board of Directors meetings.

VICE-PRESIDENT – The Vice President shall preside and exercise the prerogatives of the President in his/her absence. She/he shall also exercise and accept such additional

responsibilities regarding Association matters which may be assigned or delegated to him/her by the President or the Association.

SECRETARY – The Secretary shall send out notices of meetings of the Association, shall keep minutes of such meetings, shall conduct such correspondence of the Association as may be directed by the President, shall preserve historical facts concerning the Association, and shall perform any such other duties of said office as referred to in these Bylaws. The Secretary shall also be responsible for maintaining membership and enrollment information, billing and collecting annual dues and/or fees, and providing applications for membership to prospective members.

TREASURER – The Treasurer shall have custody of the funds of the Association, shall make proper disbursements from same and shall make an accounting of the receipts, expenditures, and financial position of the Association at each meeting of the Board of Directors and as may be required by the President. Disbursements of the Association's funds shall be made by checks signed by the Treasurer and the President. The Treasurer shall provide to the Board of Directors or a person designed by the Board an annual report for the year at the end of the fiscal year. This financial report shall be available upon request to any Member of the Association.

PAST PRESIDENT – The Past President shall provide guidance, knowledge, and assistance to the current President and to the entire Board.

ARTICLE IX HEADQUARTERS

The main headquarters or the meeting place of the Association shall be at such places as the Board of Directors of the Association shall from time to time determine.

ARTICLE X QUORUM

Section 1. At all regular or special meetings of the Association, there shall be present at least twenty-percent (20%) of the Adult Members of the Association entitled to vote at any such meeting, either in person or by absentee ballot, in order to constitute a quorum for the transaction of business but less than a quorum may adjourn any such meeting from time-to-time without notice until a quorum is present.

Section 2. A majority of the Board of Directors shall constitute a quorum of that body. If at any meeting of the Board of Directors there is less than a quorum, any member present may adjourn the meeting until a quorum is present. Any action of the Board of Directors may also be taken without a meeting if a consent in writing, setting forth the action to be taken, is signed by all members of the Board of Directors entitled to vote with respect to the subject matter thereof.

Section 3. Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee thereof by means of a conference telephone or similar telephonic communication equipment allowing all persons participating in the meeting to hear each other and such participation by telephonic means shall constitute presence in person at such meeting.

Section 4. Meetings of the membership and of the Board of Directors involving official business shall be conducted in accordance with the latest revised edition of Robert's Rules of Order.

ARTICLE XI COMMITTEES

Section 1. Standing Committees and Special Committees shall be appointed by the President, subject to the approval of the Board of Directors, and shall consist of members of the Association. All committees shall include at least one member of the Board of Directors. The Chair of each Committee shall be determined by a majority vote of the members of that Committee and shall serve as Chair until such time as a successor is elected. All committees shall provide an Annual Report to the Board of Directors prior to the Spring regular meeting of the general membership

Section 2. There shall be at least the following Standing Committees:

Facilities Committee

The Facilities Committee shall work with the Head Coach and Program Director to insure that Association equipment and structures are maintained. The Committee shall coordinate and promote member workdays to maintain and improve the Association's facilities. The Committee shall make recommendations for the acquisition of new facilities to the Board of Directors.

Nominating Committee

The nominating committee shall consist of at least one (1) member of the Board of Directors and at least two (2) additional Adult Members. It shall submit to the general membership, for their approval, nominees for members of the Board of Directors pursuant to the provisions of Article XIII of these Bylaws. This shall be done at the regular Spring meeting of the Association. Section 3. There shall also be a Standing Committee of the Board of Directors known as the Executive Committee which shall consist of the President, Vice-President, Past-President, Secretary, and Treasurer.

The Executive Committee shall be empowered to act consistent with the Association's Bylaws on matters concerning the Association's business and purposes which require decision prior to the immediate next meeting of the Board of Directors. Decisions by the Executive Committee shall be by unanimous approval of its Members. Decision(s) by the Executive Committee shall also be subject to review and approval by the Board of Directors at its immediate next meeting.

ARTICLE XII MEETINGS OF MEMBERS

Section 1. The regular meetings of the Members of the Association shall be held each Spring and Fall at the time and place to be stated in the notice of any such meeting of the Members for the purpose of electing the members of the Board of Directors and the transaction of such other business as may properly come before the meeting.

All Members of the Association shall be given no less than ten (10) nor more than fifty (50) days notice of the time, place, and purpose of each such regular meeting either personally, electronically, or by mail. If mailed, it shall be addressed to each such Member at his/her address as it appears on the records of the Association.

Section 2. Special meetings of the general membership may be called by the President or the Board of Directors at any time. Special meetings may also be called when ten percent (10%) of the Adult Members indicate a desire to have a meeting. At least ten (10) but no more than fifty (50) days notice, either personally, electronically, or by mail, must be given for any special meeting, such notice to include the time and place of the special meeting and general nature of the business to be conducted. If mailed, it shall be addressed to each Member at his/her address as it appears on the records of the Association.

Section 3. Meetings of the Board of Directors shall be at the call of the President or a majority of the Board of Directors. Members of the Board of Directors shall be given no less than seven (7) days notice personally, electronically, or by mail of a meeting of that body and such notice shall include the general nature of the business to be conducted. If mailed, it shall be addressed to each Director at his/her address as it appears on the records of the Association. Such notice may be waived in writing before or after a meeting of the Board.

The Head Coach and Program Director is/are the employee(s) responsible for the direct organization and supervision of the racers and the conduct of Association ski racing activities. Accordingly, the Head Coach and Program Director should have direct access to the decision making processes of the Association and may attend Board meetings. However, the Head Coach and Program Director shall not have voting privileges at Board meetings. Adult Members and Junior Members may also attend and observe Board meetings if they wish. The Board may also invite other individuals to participate in Board meetings at its discretion.

ARTICLE XIII NOMINATIONS AND ELECTIONS

Section 1. The Nominating Committee provided for herein shall consist of at least one (1) member of the Board of Directors and at least two (2) additional Adult Members. The President shall appoint the Nominating Committee not less than twenty (20) days prior to the opening of the annual Spring general meeting. At the time of such appointment the President shall notify the entire Adult Membership of the names of members of the Nominating Committee. This Committee shall receive and prepare nominations for all elected positions and present such nominations to the Membership by the opening day of the annual Spring general meeting. Additional nominations for any elected position may be made from the floor, provided that the written consent of the individual to be nominated is obtained.

Section 2. The Nominating Committee shall nominate, as the case may be, candidates for the following offices, pursuant to the provisions of these Bylaws: President, Vice-President, Past-President, Secretary, Treasurer, and the At-Large Directors.

ARTICLE XIV NEGOTIABLE INSTRUMENTS

Section 1. All checks, drafts, bills of exchange, notes or other obligations or orders for the payment of money shall be signed in the name of the Association by such Officer or Officers, person or persons, as the Board of Directors of the Association may from time-to-time designate by resolution.

ARTICLE XV PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

Section 1. No Member, Director, Officer or employee of or member of a committee of, or person connected with the Association, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operations of the Association, provided that this shall not prevent the payment to any such person such reasonable compensation for services rendered to or for the Association in effecting any of its purposes as shall be fixed by the Board of Directors; and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Toggenburg Racing Association, Inc. All Members of the Association shall be deemed to have expressly consented and agreed that upon such dissolution or winding up of the affairs of the Association, whether voluntary or involuntary, the assets of the Association, after all debts had been satisfied, then remaining in the hands of the Board of Directors shall be distributed, transferred, conveyed, delivered and paid over, in such amounts as the Board of Directors may determine, subject to order of a Justice of the Supreme Court of the State of New York, exclusively to charitable, religious, scientific testing for public safety, literary or educational organizations which would then qualify under the provisions of Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended.

ARTICLE XVI EXEMPT ACTIVITIES

Section 1. Notwithstanding any other provision of these Bylaws, no Member, Director, Officer, employee or representative of this Association shall take any action or carry on any activity by or on behalf of the Association not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Internal Revenue Code and its regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170(c)(2) of such Code and Regulations as they may exist or as they may hereafter be amended.

ARTICLE XVII AMENDMENTS

Section 1. Any provision of these Bylaws may be amended by a majority of the votes cast therefore at any regular or special meeting of the Association. Any proposed amendment to these Bylaws or a reasonable facsimile thereof shall be submitted in writing to the President of the Association at least twenty (20) days prior to the regular or special meeting at which such amendment is sought and mailed and/or e-mailed to all voting Members at least ten (10) days

prior to the opening of such meeting. Such requirements of submission and mailing may be waived at the meeting by approval of a majority of the members present at said meeting.

ARTICLE XVIII INDEMNITY

Section 1. To the extent and in the manner permitted by law, (a) the Association shall indemnify any person made a party to an action or proceeding by or in the right of the Association to procure a judgment in its favor, by reason of the fact that he/she, his/her testator or intestate, is or was a Director, Officer, or employee of the Association, against the reasonable expenses, including attorneys' fees, actually and necessarily incurred by him/her in connection with the defense of such action, or in connection with an appeal therein, except in relation to matters as to which such person is adjudged to have breached his/her duty to the Association, and (b) the Association shall indemnify any person made, or threatened to be made, a party to an action or proceeding other than one by or in the right of the Association to procure a judgment in its favor, whether civil or criminal, including an action by or in the right of any other corporation of any type or kind, domestic or foreign, any Director, Officer or employee of the Association served in any capacity at the request of the Association, by reason of the fact that he/she, his/her testator or intestate was a Director, Officer or employee of the Association, or served such other corporation in any capacity, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such person acted in good faith, for a purpose which he/she believed to be in the interest of the Association and, in criminal actions or proceedings, in addition had no reasonable cause to believe that his/her conduct was unlawful.

DERIVATION

The Bylaws were adopted in full at membership meeting of December 28, 2008. The former Bylaws were repealed in full at said meeting.