

BYLAWS

OF THE

(State) Table Tennis Association

ARTICLE I

OFFICES

Section 1. Principal Office

The principal office of the Association shall be within the State of (?)

Section 2. Other Offices

The Association may also have offices throughout the State of (?) as the board of directors may from time to time determine or the activities of the Association may require.

ARTICLE II

PURPOSE

of the

(State) TABLE TENNIS ASSOCIATION MISSION STATEMENT

The (State) Table Tennis Association's (XYTTA) purpose is to work together with United State Table Tennis Athletes Association (USTTAA), National Govern Body of Table Tennis, United States of America Table Tennis (NGB/USATT), National Collegiate Table Tennis Association (NCTTA), United States Grassroots Table Tennis Organization (USGTTO), US Table Tennis Organization and communities to develop all aspects of our sport. The XYTTA focus is to develop grass-root programs, state scholarship program, clubs, senior activities, and tournaments throughout the state of (XYZ). Last, the XYTTA will be working together with the USTTAA, NGB/USATT, NCTTA, USGTTO, table tennis organizations, and communities to develop all aspects of our sport throughout (XYZ State).

- Grass-roots program will reach out to all our communities throughout the state helping them in supplying equipment and developing programs at recreation centers, Boys & Girls Clubs, YMCAs, JCCs and school systems throughout (XYZ State); moreover, we will be working together with the college students involved with the **NCTTA**, local club members, senior players, and coaches to provide the proper instruction for each program.
- We will be running sanctioned tournaments throughout (XYZ State); moreover, collaborate with the **NCTTA** to raise funds through sponsorships, grants, and revenue generated from the events to develop a state-wide grass-roots & scholarship funds.
- Our club objective is to help all of our existing clubs throughout (XYZ State) and to develop new clubs creating a positive and happy atmosphere in each of their communities.
- We will work together with our senior athletes throughout (XYZ State) to help with the senior games, club involvement, running of events, and to bring our senior volunteers together with their community's grass-root programs.
- We will be running tournaments throughout (XYZ State) creating competitive play between all of our athletes ranging in age from 5yrs – seniors.

ARTICLE III

BOARD OF DIRECTORS

Section 1. Power of Board and Qualification of Directors:

The Association shall be managed by its Board of Directors. Each director shall be at least eighteen years of age.

The Board of Directors shall be responsible in general to carry out the purposes of the (XYTTA) and the duties of their office and specifically to:

- a) Carry out the governance of the XYTTA during the year
- b) Take action on proposals submitted to the Board of Directors
- c) Submit written annual reports
- d) Develop and/or confirm major goals, direction and plan of action for the XYTTA in the coming year.
- e) Approve revisions to the XYTTA bylaws and cause said changes to be distributed to all members.
- f) Review the effectiveness of each officer and upon due cause be authorized to request a letter of resignation and removal from office.
- g) Serve as the Jury of Appeals where committee members cannot make a decision.

Section 2. Number, Term of Office and Composition:

- a) The Board of Directors is responsible for overall policy and direction of the Organization and delegates responsibility for day-to-day operations to the organizations staff and committees. The Board shall have up to 9, and no fewer than seven directors
- b) Each Director shall have one vote.
- c) All Board members Representative serves a two-year term. Each Director shall hold office until the expiration of the term for which he or she was elected and until his or her successor has been elected and qualified or until his or her death, resignation, or removal, whichever comes earlier.
- d) No individual can hold more than 1 position on the board simultaneously.

Section 3. Organization

At each meeting of the Board of Directors, the At Large Director, or, in the absence of the At Large Director, State Director shall preside, or in the absence of either of such officers, a chairman, chosen by a majority of the Directors present, shall preside. The PR Director shall act as board member selected to record the minutes of the Board of Directors. In the event the PR Director shall unable attend any meeting of the Board of Directors, the meeting shall select a board member to record the minutes.

The XYTTA shall not discriminate on the basis of age, color, disability, gender, national, origin, race, religion, creed or sexual orientation. It is the policy of the XYTTA to refrain from discrimination into its governance policies, programs and activities based on the above.

Section 4. Conduct of Business

- a) Communication
 - i) The majority of XYTTA communication, discussion, and business are conducted electronically through email.
 - ii) The At Large Director shall lead e-communication.
 - iii) All Executive Board members are responsible for being aware of all information discussed through e-mail and are expected to comment on a regular basis.
- b) Conducting votes on executive issues (format rules, constitution amendments, Championship hosting)
 - i) Each executive board member has one vote.
 - ii) Abstentions will not count either for or against the issue being voted upon.

- iii) Votes must be sent to both the At Large Director and State Director to ensure fairness.
 - iv) An issue is passed by a 2/3 majority votes that count as either “yes,” or “no.” In the case of the number of abstention votes being greater than that of either “yes” or “no,” that motion will be voted upon in a future date.
 - v) All executives must vote for “yes,” “no,” or “abstain.” If less than half of the executives cast one of the above votes, then the voting deadline shall be extended until more than half of the executives have cast their votes.
- c) Conducting votes on motions
- i) Any member of the executive board can introduce a motion.
 - ii) **All motions require at least 10 days** before the voting deadline expires, unless specifically designated by circumstances that are time sensitive where as little as 24 hours could be required.
 - iii) All votes (“yes,” “no,” or “abstain”) for online motions shall be sent via e-mail to the person who posed the motion, to the president and to the vice president, or via online forums. All three shall then cross check the votes and reveal the tally within 48 hours of the voting deadlines.

Section 5. Resignations, Terminations, Absences and Vacancies

- a) Resignation from the Board must be in writing and received by the At Large Director or to the State Director. Such resignation shall take effect at the time specified therein or, if no time be specified, then on delivery.
- b) A Board member shall be dropped for excess absences from the Board if he or she has three unexcused absences from Board meetings in a year. A Board member is also expected to check email regularly and contribute to online discussions.
- c) Any or all of the Directors may be removed for cause by unanimous vote of the Directors.
- d) When a position is vacant during the season due to resignation, the At Large Director will appoint a replacement with the approval of the State Director and executive board except when the vacant position is division directorship, then the State Director will need the majority of the active club presidents/ members in that division to approve the appointment. When a vacancy on the Board exists and it is the At Large Director & State Director will appoint someone interim with approval of board.

Section 6. Action by the Board of Directors

- a) Except as otherwise provided by law or in these bylaws, an act of the Board of Directors means action at a meeting of the Board by vote of a majority of the Directors present at the time of the vote, if a quorum (as defined in Section 12 of this Article III) is present at such time.
- b) Any one or more members of the Board of Directors or any committee thereof may participate in a meeting of such Board or committee by means of a

conference telephone or similar communications equipment allowing all persons participating in the meeting to hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 7. Place of Meeting

The Board of Directors may hold its meetings online with multimedia software utilizing phone and instant message conversation or at such place or places that the Board of Directors determine.

Section 8. Annual Meetings

The Board shall meet once a year face to face before, during, or after a (XYZ State) Dedication tournament. The Meetings are open to directors, committee members, and invited guests as circumstances arise.

Section 9. Regular Meetings

The XYTTA Board will meet once every quarter either face to face, online, or via teleconference before, during, or after a (XYZ State) tournament or as frequently as the board determines. Board members are required to participate in these meetings and submit a progress report to the board at these meetings. An Executive board member is expected to vote in 75 percent of the motions put forth or else will have his/her voting privilege suspended, and voting will come into place for his/her removal.

Section 10. Special Meetings

Special meetings of the Board shall be called upon the request of the At Large Director or one third of the Board. Notices of special meetings shall be sent to each Board member via email 24 hrs in advance if possible and shall state the purposes, time and place of the meeting. If notice is given orally, in person or by telephone, it shall be given not less than one day before the meeting.

Section 11. Waivers of Notice.

Notice of a meeting need not be given to any director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice.

Section 12. Quorum.

- a) A quorum will exist by a majority of the Board members being present before business can be transacted, or motions made or passed.
- b) A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place.

Section 14. Elections of the XYTTA Board

- a) Facilitation of the voting shall be conducted electronically via email and sent to the Election Committee for counts. Should the election committee not be active the board of advisors will be utilized. Elections will take place at the end of the terms of office, but by March 1st.
- b) Those interested in a position on the XYTTA board gain the right to submit a 1-page election statement prior to the election
 - i) Elections must be completed by March 1st of that year, with newly elected officers in place by March 15th.
- c) A vote is described as “yes”, “no”, or “abstain” and by USATT (XYZ State) resident member and when voting for a person one can confirm or simply abstain.
- d) Any member is elected if he/she wins a majority of the votes
- e) If more than two people are running and non one wins a majority, then the person with the fewest votes is dropped from the ballot and the votes are recast.
- f) If only one candidate is running for office, he/she will STILL need a majority of votes to be elected.
- g) The term of office is two calendar years, beginning and ending on the day the new board member begins June 15th.
- h) The XYTTA College Director is appointed by the NCTTA Board of Directors
 - i) The XYTTA College Director that started with the organization 7/1/08 will hold this position the first term of the XYTTA Board of Directors.
- i) The XYTTA State Director that started with the organization 7/1/08 will hold this position the first term of the XYTTA Board of Directors; moreover, the future State Directors will be appointed by the XYTTA Board of Directors every term therefore after.
- j) The XYTTA At Large Director is either appointed by the NGB, or is the NGB Regional Director

ARTICLE IV

COMMITTEES

Section 1. Ad Hoc Committee

In the event of absence of a majority within the board of directors an ad hoc committee will be structured to continue business of the day for the organization. This committee shall not have authority over:

- a) The filling of vacancies in the Board or in any committee.
- b) The fixing of compensation of the directors for serving on the Board or on any committee.
- c) The amendment or repeal of the bylaws, or the adoption of new bylaws.

d) The amendment or repeal of any resolution of the Board which by its terms, shall not be so amendable.

Section 2. Special Committees

The Board of Directors may designate special committees, each of which shall consist of such persons and shall have such authority as provided in the resolution designating the committee, except that such authority shall not exceed the authority conferred on the Executive Committee by Section 1 of this Article IV

Section 3. Meetings

Meetings of committees, of which no notice shall be necessary, shall be held at such time and place as shall be fixed by the At Large Director of the association or the chairman of the committee or by vote of a majority of all of the members of the committee.

Section 4. Quorum and Manner of Acting

Unless otherwise provided by resolution of the Board of Directors, a majority of all of the members of a committee shall constitute a quorum for the transaction of business and the vote of a majority of all of the members of the committee shall be the act of the committee.

The procedures and manner of acting of the Executive Committee and of the committees of the Board shall be subject at all times to the directions of the Board of Directors.

Section 5. Tenure of Members of Committees of the Board

Each committee of the Board and every member thereof shall serve at the approval of the Board and at a needed time be removed by the board.

Section 6. Alternate Members.

The Board of Directors may designate one or more directors as alternate members of the Executive Committee or of any standing committee of the Board, who may replace any absent member or members at any meeting of such committee.

ARTICLE V

OFFICERS

Section 1. Number.

The board of directors shall be comprised of the following officers: At Large Director, State Director, PR Director, Club Director, College Director, Senior Director, Junior Director, Men's Athlete Representative, and Women's Athlete Representative.

Section 2. State Director & At Large Director

The State Director & At Large Director shall preside at all meetings of the Board of Directors at which the State Director & At Large Director is present. State Director shall act as the chief executive officer of the association and shall supervise generally the management of the affairs of the association subject only to the supervision of the Board. The State Director & At Large Director shall also perform such other duties as may be assigned from time to time by the Board.

The State Director & At Large Director also:

- a) Oversees all XYTTA finances and operations, including the planning and preparation of XYTTA Events and committees.
- b) Is the official representative of the organization to any other organization such as USTTAA, USATT, and sponsors.
- c) Presides over all meetings and leads the e-communication.
- d) Handles sponsorship issues with the assistance of the appointed board committee.
- e) Will ensure all legal documents are signed and collected appropriately.
- f) Will generate a newsletter with the PR Director to update the XYTTA populace online
- g) May call a special executive session into being to resolve any pressing XYTTA concerns or issues.

The State Director & At Large Director shall:

- h) have general active management of the business of the Association;
- i) ensure the effective action of the board in governing and supporting the organization, and oversees the board affairs;
- j) both will develop agendas for meetings;
- k) see that orders and resolutions of the board are carried into effect;
- l) sign and deliver in the name of the Association deeds, mortgages, bonds, contracts or other instruments pertaining to the business of the Association, except in cases in which the authority to sign and deliver is required by law to be exercised by another person or is expressly delegated by the articles or bylaws or by the board to another officer or agent of the Association;
- m) maintain records of and, when necessary, certify proceedings of the board and the members; and,
- n) perform other duties prescribed by the board.
- o) Recommends to the board which committees are to be established. Seeks volunteers for these committees and coordinates individual board members assignments. Makes sure each committee has a chairperson and stays in touch with them to be sure their work is carried out; identifies committee

recommendations that should be presented to the full board. Determines whether executive committee meetings are necessary and convenes the committee accordingly.

p) Board Affairs: Ensures that board matters are handled properly, including preparation of pre-meeting materials, committee functioning, and recruitment and orientation of new board members

Section 3. State Director

a) Will update all XYTTA documents to reflect any changes to the divisions

b) Assists the At Large Director with USATT issues.

In addition, the State Director:

c) Frequently assigned to a special area of responsibility, such as media, annual dinner, facility, fundraising, or personnel and Event Bidding

d) Community: Speaks to the media and the community on behalf of the organization represents the agency in the community.

Section 4. At Large Director

a) Appointed by the NGB, or will be the current USTTAA Regional Director

b) Assist the State Director with USTTAA, USATT & State issues

c) Frequently assigned to a special area of responsibility, such as media,

d) annual dinner, facility, fundraising, or personnel and Event Bidding

d) Community: Speaks to the media and the community on behalf of the organization represents the agency in the community.

Section 5. Public Relations Director

Public Relations is the act of communicating what you are to the general public. This officer position sits on the FLTTA board but also has a specific skill set that allows for the active communication of the organization's vision to those within or outside.

a) Maintains monthly player, tournament, table tennis programs, and club highlights.

b) Edits the submissions and forwards the appropriate articles to other table tennis publications through social media, email, media, and print.

c) Assists with the special events throughout Florida in generating interests from the media and the community.

d) Updates sponsors on all XYTTA events.

e) Collects information from all (XYZ State) tournament for Press Releases

f) Maintains a collection of media contacts

g) Works on special projects designated at creating a better image, brand for XYTTA and Table Tennis

h) Writes press releases for XYTTA events

i) Shall be responsible for keeping records of Board actions, including overseeing the taking of minutes at all board meetings, sending out meeting announcements, distributing copies of minutes and the agenda to each Board member and assuring that corporate records are maintained.

j) Receive all current information on officers; scholarship winners; elite honors recipients; publicity articles; tournaments; pictures and important memorabilia from officers and tournament directors.

Section 6. Athlete Representative

- a) Will be a current member of either the USATT or USTTAA.
- b) Will work with each of the division directors to support current and develop future athletes in each division
- c) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and Florida athletes are represented properly.
- d) Will be a (XYZ State) resident and participate in (XYZ State) Tournaments.
- e) Will be representing the female and male athlete committees on the board

Section 7. Paralympic Director

- a) Will work with each of the division directors to support current and develop future Paralympic athletes and programs in each division
- b) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and (XYZ State) Paralympic athletes and programs are represented properly.
- c) Will be a (XYZ State) Resident.

Section 8. Club Director

- a) Will be a current (XYZ State) table tennis club Officer
- b) Will work with each of the division directors to support current and develop future clubs in each division
- b) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and (XYZ State) clubs are represented properly.

Section 9. Senior Director

- a) Work on developing more Senior events throughout (XYZ State) and table tennis playing opportunities for our (XYZ State) senior resident
- b) Will work with each of the division directors to support current and develop future senior programs in each division
- c) Will work with the Senior Games and all other organization that focus on athletic senior activities.
- d) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and (XYZ State) seniors are represented properly.

Section 10. Junior Director

- a) Work on developing more junior events throughout Florida and table tennis playing opportunities for our (XYZ State) youth.
- b) Will work with each of the division directors to support current and develop future junior grass-root programs in each division
- c) Work with the USTTAA, USATT, AAU, Junior Sport festival, and any other organization that focus on junior athletic activities.
- d) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and (XYZ State) junior programs are represented properly.

Section 11. College Director

- a) Work on developing more college events throughout (XYZ State) and table tennis playing opportunities for our (XYZ State) college athletes
- b) Will work with each of the division directors to support current and develop future college programs in each division
- c) Work with the NCTTA and any other organization that focus on college table tennis
- d) Will sit and participate on all XYTTA executive board meetings for the purpose of making sure the XYTTA and (XYZ State) college programs are represented properly.

ARTICLE VI

Appointed Positions

Appointed positions may sit in with the board at XYTTA exec meetings, but may not have a vote. These positions can be board members or members within the community chosen to perform these specific skill duties. The Appointed positions are described in the sections that follow. Each director will chair their respective committee within XYTTA as well.

Section 1. Marketing Director.

- a) Chairs XYTTA Marketing Committee
- b) Works with local Community Liaison & division directors on creating fund opportunities and cash flow incentives for the organization
- c) Works with Public Relations officer to place XYTTA name in media related areas
- d) Develop the association's detailed marketing strategy
- e) Designs, writes, and oversees the production of printed promotional materials

including catalogs, brochures, flyers, and program and media guides per board approval.

f) Negotiates with vendors and contractors to coordinate media cost, placement, and scheduling per board approval.

g) Develops advertising campaigns for various media; may design layouts and prepare copy with assistance of PR director and Marketing Committee

h) Provides support for promotional special events such as fundraisers, outreach and community events, press conferences, banquets, exhibits, and athletic events

Section 4: Chief Volunteer Officer

Function:

a) As Chief Volunteer Officer, assures that the Board of Directors fulfills its responsibilities for the governance of the Institution.

b) Be a partner to the At Large Director & State Director, helping him/her to achieve the mission of the Institution.

c) Optimize the relationship between the board and members.

Responsibilities:

d) Co-Chair meetings of the Board. See that it functions effectively, interacts with management optimally and fulfills all of its duties. With the A Large Director & State Director develop agendas.

e) With the At Large Director recommend composition of the Board Committees. Recommend committee chairperson with an eye to future succession.

f) Assist the At Large Director in recruiting Board and other talent for whatever volunteer assignments are needed.

g) Reflect any concerns membership has in regard to the role of the Board of Directors or individual Directors. Reflect to the At Large Director the concerns of the Board of Directors and other constituencies.

h) Present to the Board an evaluation of the pace, direction, and organizational strength of the Institution.

i) Annually focus the Board's attention on matters of institutional governance that relate to its own structure, role, and relationship to management. Be assured that the Board is satisfied it has fulfilled all of its responsibilities.

j) Act as an additional set of eyes and ears.

k) Serve as an alternate spokesperson.

Fulfill such other assignments as the Board of Directors agree are appropriate and Desirable

Division Directors

a) They will NOT serve on the Executive board but have a representative named the State Director; take their collective position on the board

b) Will be the XYTTA representative supplying additional support in their division.

c) May attend all board meetings and represent their division but with no voting rights.

d) work with all the committees and organization to continue developing and continuing current table tennis programs

Advisory Board

a) The Board may appoint an Advisory Board to counsel the Board with respect to matters relating to governance, sponsorship, funding.

b) Election and Term of Office: The members of the Advisory Board shall be elected by the Board at any meeting of the Board and each shall serve at the approval of the Board. There will be an advisory board of three to five individuals age 18 or older.

c) Removal of Members of the Advisory Board: Any member of the Advisory Board may be removed from office without assigning any cause, by a majority vote of the Board at any meeting of the Board.

ARTICLE VI

CONTRACTS, CHECKS, DRAFTS AND BANK ACCOUNTS

Section 1. Execution of Contracts

The Board of Directors, except as in these bylaws otherwise provided, may authorize any officer or officers, agent or agents, in the name of and on behalf of the Association to enter into any contract or execute and deliver any instrument, and such authority may be general or confined to specific instances; but unless so authorized by the Board of Directors, or expressly authorized by these bylaws, no officers, agent or employee shall have any power or authority to bind the Association by any contract or engagement or to pledge its credit or to render it liable financially in any amount for any purpose.

Section 2. Loans

No loans shall be contracted on behalf of the Association unless specifically authorized by the Board of Directors.

Section 3. Checks, Drafts, etc

All checks, drafts and other orders for the payment of money out of the funds of the Association, and all notes or other evidences of indebtedness of the Association, shall be signed on behalf of the Association in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 4. Deposits

All funds of the Association not otherwise employed shall be deposited from time to time to the credit of the Association in such banks, trust companies or other depositories as the

Board of Directors may select.

ARTICLE VII

CONFLICTS OF INTEREST

Section 1. Definition of Conflicts of Interest

A conflict of interest will be deemed to exist whenever an individual is in the position to approve or influence Association policies or actions which involve or could ultimately harm or benefit (a) the individual; (b) any member of his immediate family (spouse, parents, children, brothers or sisters, and spouses of these individuals); or (c) any organization in which he or an immediate family member is a director or officer.

Section 2. Disclosure of Conflicts of Interest

A Director or officer shall disclose a conflict of interest: (a) prior to voting on or otherwise discharging his duties with respect to any matter involving the conflict which comes before the Board or any committee; (b) prior to entering into any contract or transaction involving the conflict; (c) as soon as possible after the Director or officer learns of the conflict; and (d) on the annual conflict of interest disclosure form. A board appointed individual of the Association shall distribute annually to all Directors and officers, a form soliciting the disclosure of all conflicts of interest, including specific information concerning the terms of any contract or transaction with the Association and whether the process for approval set forth in Section 3 of this Article VIII was used.

Section 3. Approval of Contracts and Transactions Involving Potential Conflicts of Interest

A Director or officer who has or learns about a potential conflict of interest should disclose promptly to the board of the Association the material facts surrounding any actual or potential conflict of interest, including specific information concerning the terms of any contract or transaction with the Association. All effort should be made to disclose any such contract or transaction and have it approved by the Board before the arrangement is entered into.

Following receipt of information concerning a contract or transaction involving a potential conflict of interest, the Board shall consider the material facts concerning the proposed contract or transaction including the process by which the decision was made to recommend entering into the arrangement on the terms proposed. The Board shall approve only those contracts or transactions in which the terms are fair and reasonable to the Association and the arrangements are consistent with the best interests of the Association. Fairness includes, but is not limited to, the concepts that the Association should pay no more than fair market value for any goods or services which the Association receives and that the Association should receive fair market value consideration for any goods or services that it furnishes others. The Board shall set forth

the basis for its decision with respect to approval of contracts or transactions involving conflicts of interest in the minutes of the meeting at which the decision is made, including the basis for determining that the consideration to be paid is fair to the Association.

Section 4. Validity of Actions.

No contract or other transaction between the Association and one or more of its Directors or officers, or between the Association and any other Association, firm, association or other entity in which one or more of its corporate officers are directors or officers, or have a substantial financial interest, shall not be either void or voidable for this reason alone or by reason alone that such director or Directors or officer or officers are present at the meeting of the Board of Directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose, if the material facts as to such Director's or officer's interest in such contract or transaction were disclosed to the Board of Directors and the transaction was approved by a vote sufficient for such purpose without counting the vote or votes of such interested Director or officers. Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee which authorizes such contract or transaction. At the time of the discussion and decision concerning the authorization of such contract or transaction, the interested Director or officer should not be present at the meeting.

ARTICLE VIII

COMPENSATION

Section 1. Reasonable Compensation

It is the policy of the Association to pay no more than reasonable compensation for personal services rendered to the Association by officers and employees. Directors may be reimbursed for actual out-of-pocket expenses which they incur in order to fulfill their duties as Directors. Expenses of spouses will not be reimbursed by the Association unless the expenses are necessary to achieve an Association purpose. Should the board of directors decide that a Chief Volunteer Officer is required then the board will decide on an amount.

Section 2. Approval of Compensation

The Board of Directors must approve, in advance, the amount of all compensation for officers of the Association.

Before approving the compensation of an officer, the Board shall determine that the total compensation to be provided by the Association to the officer is reasonable in amount in light of the position, responsibility and qualification of the officer for the position held, including the result of an evaluation of the officer's prior performance for the Association, if applicable. In making the determination, the Board shall consider total compensation to include the salary and the value of all benefits provided by the

Association to the individual in payment for services. At the time of the discussion and decision concerning an officer's compensation, the officer should not be present in the meeting. The Board shall obtain and consider appropriate data concerning comparable compensation paid to similar officers in like circumstances.

The Board shall set forth the basis for its decisions with respect to compensation in the minutes of the meeting at which the decisions are made, including the conclusions of the evaluation and the basis for determining that the individual's compensation was reasonable in light of the evaluation and the comparability data.

ARTICLE IX

GENERAL

Section 1. Books and Records

There shall be kept at the office of the Association (1) correct and complete books and records of account, (2) minutes of the proceedings of the Board of Directors and the Executive Committee, (3) a current list of the Directors and officers of the Association and their residence addresses, (4) a copy of these bylaws, (5) a copy of the Association's application for recognition of exemption with the Internal Revenue Service, and (6) copies of the past three years information return to the Internal Revenue Service.

Section 2. Interested Directors and Officers

No contract or other transaction between the Association and one or more of its directors or officers, or between the Association and any other Association, firm, association or other entity in which one or more of its directors or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable for this reason alone or by reason alone that such director or directors or officer or officers are present at the meeting of the Board of directors, or of a committee thereof, which authorizes such contract or transaction, or that his or their votes are counted for such purpose:

- a) If the material facts as to such director's or officer's interest in such contract or transaction as to any such common directorship, officers or financial interest is disclosed in good faith or known to the Board or committee, and the Board or committee authorizes such contract or transaction by a vote sufficient for such purpose without counting the vote or votes of such interested director or officers; or
- b) If the material facts as to such director's or officer's interest in such contract or transaction and as to any such common directorship, officers or financial interest is disclosed in good faith or known to the directors entitled to vote thereon, if any, and such contract or transaction is authorized by vote of such directors.

Common or interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or committee which authorizes such contract or

transaction.

Section 3. Loans to Directors and Officers.

No loans shall be made by the Association to its directors or officers, or to any other Association, firm association or other entity in which one or more of its directors or officers are directors or officers or hold a substantial financial interest except as allowed by law.

Section 4. Fiscal Year.

The fiscal year of the Association shall run from July 1st to June 30th.

ARTICLE X

AMENDMENTS

Section 1. Amendments

Amendments to these Bylaws may be made by a unanimous vote of the Directors at any special meeting of the Board of Directors provided that notice of the intent to amend, which notice shall include a summary of the amendments proposed, has been given to the members of the Board of Directors in the notice of the meeting.