



**PARTNERSHIP FOR  
ACADEMIC COMPETITION  
EXCELLENCE**

**BYLAWS**

**Last updated: January 14, 2023.**

# Article 1 Offices

## Section 1. Principal Office

The principal office of the corporation is located in the City of Richmond, Commonwealth of Virginia.

## Section 2. Change of Address

The designation of the county, independent city, or state of the corporation's principal office may be changed by amendment of these bylaws. The board of directors may change the principal office from one location to another within the named county or independent city by noting the changed address and effective date below, and such changes of address shall not be deemed, nor require, an amendment of these bylaws:

New Address: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

New Address: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

New Address: \_\_\_\_\_

Dated: \_\_\_\_\_, 20\_\_

## Section 3. Other Offices

The corporation may also have offices at such other places, within or without its state of incorporation, where it is qualified to do business, as its business and activities may require, and as the board of directors may, from time to time, designate.

## **Article 2 Nonprofit Purposes**

### Section 1. IRC Section 501(c)(3) Purposes

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt under Section 501(c)(3) of the Internal Revenue Code.

### Section 2. Specific Objectives and Purposes

The specific objectives and purposes of this corporation shall be:

- a. to promote and encourage the growth of quality high school invitational tournaments around the country,
- b. to provide guidance or assistance to other colleges or high schools that wish to organize such tournaments,
- c. to encourage innovation and creativity in academic competition,
- d. to establish visibility for college academic team programs that run high school tournaments,
- e. to foster cooperation among college and high school programs in preparation for upcoming regional, state, or national tournaments,
- f. to encourage participation of teams in tournaments across the country prior to regional, state, or national tournaments,
- g. to allow all teams adequate opportunity to practice, compete, and socialize among other fellow competitors,
- h. to organize, prepare, and run the National Scholastic Championship in order to recognize a national champion,
- i. to honor a high school academic competition team member, advisor, or organization whose character best promotes the spirit and honor of quizbowl competition by means of the Ben Cooper Memorial Quizbowl Ambassador Award,
- j. to have the normal functions, operations, programs, and pursuits incidental to a fully recognized and operational nonprofit center dedicated to promoting academic competition.

## **Article 3 Directors**

### Section 1. Number

The corporation shall have 9 directors and collectively they shall be known as the board of directors.

### Section 2. Qualifications and Elections

Directors shall be of the age of majority in this state. The elected officership shall serve as the board of directors.

### Section 3. Powers

Subject to the provisions of the laws of this state and any limitations in the articles of incorporation and these bylaws relating to action required or permitted to be taken or approved by the members, if any, of this corporation, the activities and affairs of this corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the board of directors.

### Section 4. Duties

It shall be the duty of the directors to:

- a. Perform any and all duties imposed on them collectively or individually by law, by the articles of incorporation, or by these bylaws;
- b. Appoint and remove, employ and discharge, and, except as otherwise provided in these bylaws, prescribe the duties and fix the compensation, if any, of all officers, agents, and employees of the corporation;
- c. Supervise all officers, agents, and employees of the corporation to assure that their duties are performed properly;
- d. Meet at such times and places as required by these bylaws;
- e. Register their addresses and contact information with the secretary of the corporation, and notices of meetings emailed to them shall be valid notices thereof.

### Section 5. Term of Office

Each director shall hold office for a period of one year and until his or her successor is elected and qualifies.

### Section 6. Compensation

Directors shall serve without compensation except that a reasonable fee may be paid to directors for attending regular and special meetings of the board. In addition, they shall be allowed reasonable advancement or reimbursement of

expenses incurred in the performance of their duties. Directors who are also officers of the corporation may receive compensation for their role as officers, provided any compensation is approved as described in Article 4, Section 15. Any payments to directors shall be approved in advance in accordance with this corporation's conflict of interest policy, as described in Article 9 of these bylaws.

#### Section 7. Special Meetings

Special meetings of the board of directors may be called by the chairperson of the board, the president, the vice president, the secretary, by any two directors, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the board. Such meetings shall be held at the principal office of the corporation or, if different, at the place designated by the person or persons calling the special meeting, including online or over the telephone.

#### Section 8. Notice of Meetings

Unless otherwise provided by the articles of incorporation, these bylaws, or provisions of law, the following provisions shall govern the giving of notice for meetings of the board of directors:

- a. Regular Meetings. No notice need be given of any regular meeting of the board of directors.
- b. Special Meetings. At least one week prior notice shall be given by the secretary of the corporation to each director of each special meeting of the board. Such notice may be communicated by email or in person, and shall state the place, date, and time of the meeting and the matters proposed to be acted upon at the meeting.
- c. Waiver of Notice. Whenever any notice of a meeting is required to be given to any director of this corporation under provisions of the articles of incorporation, these bylaws, or the law of this state, a waiver of notice in writing signed by the director, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

#### Section 9. Quorum for Meetings

A quorum shall consist of a majority of the members of the board of directors. Except as otherwise provided under the articles of incorporation, these bylaws, or provisions of law, no business shall be considered by the board at any meeting at which the required quorum is not present, and the only motion which the chair shall entertain at such meeting is a motion to adjourn.

#### Section 10. Majority Action as Board Action

Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present is the act of the board of directors, unless the articles of incorporation, these bylaws, or provisions of law require a greater percentage or different voting rules for approval of a matter by the board.

#### Section 11. Conduct of Meetings

Meetings of the board of directors shall be presided over by the chairperson of the board, or, if no such person has been so designated, or in his or her absence, the president of the corporation, or in his or her absence, by the vice president of the corporation, or in the absence of each of these persons, by a chairperson chosen by a majority of the directors present at the meeting. The secretary of the corporation shall act as secretary of all meetings of the board, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting.

Meetings shall be governed by such procedures as may be approved from time to time by the board of directors, insofar as such rules are not inconsistent with or in conflict with the articles of incorporation, these bylaws, or with provisions of law.

#### Section 12. Vacancies

Vacancies on the board of directors shall exist (1) on the death, resignation, or removal of any director, and (2) whenever the number of authorized directors is increased.

Any director may resign effective upon giving written notice to the chairperson of the board, the president, the secretary, or the board of directors, unless the notice specifies a later time for the effectiveness of such resignation. No director may resign if the corporation would then be left without a duly elected director or directors in charge of its affairs, except upon notice to the office of the attorney general or other appropriate agency of this state. Directors may be removed from office, with or without cause, as permitted by and in accordance with the laws of this state.

Unless otherwise prohibited by the articles of incorporation, these bylaws, or provisions of law, vacancies on the board may be filled by approval of the board of directors. If the number of directors then in office is less than a quorum, a vacancy on the board may be filled by approval of a majority of the directors then in office or by a sole remaining director. A person elected to fill a vacancy on the board shall hold office until the next election of the board of directors or until his or her death, resignation, or removal from office.

### Section 13. Nonliability of Directors

The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

### Section 14. Indemnification by Corporation of Directors and Officers

The directors and officers of the corporation shall be indemnified by the corporation to the fullest extent permissible under the laws of this state.

### Section 15. Insurance for Corporate Agents

Except as may be otherwise provided under the provisions of law, the board of directors may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation (including a director, officer, employee, or other agent of the corporation) against liabilities asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not the corporation would have the power to indemnify the agent against such liability under the articles of incorporation, these bylaws, or provisions of law.

### Section 16. Removal of Directors

A director of this organization may be removed at any time from his or her office, but not from membership in PACE, by the following procedure.

Any member of the organization may propose the removal of a director of the organization by submitting a non-anonymous request in writing or via e-mail to the Secretary of the organization. If the Secretary is the director whose removal is sought, the member may submit said request, in writing or via e-mail, to the President of this organization.

After a week of discussion, a vote will be held according to the voting procedures described in Article 10, Section 3.

If removal is approved by the general membership, the Board of Directors must meet within a week and conduct a vote for removal. To be removed, 2/3 of the Board of Directors, excluding the director nominated for removal, must vote to remove the director.

## Article 4 Officers

### Section 1. Designation of Officers

The officers of the corporation shall be a president, a secretary, a treasurer, a vice president of Tournament Direction, a vice president of Technology, a vice president of Editing, a vice president of Outreach, vice president of Event Management, and a director of Communications. As described in Article 3, Section 2, the elected officers shall serve as the board of directors. The corporation may also have a chairperson of the board, one or more vice presidents, assistant secretaries, assistant treasurers, and other such officers with such titles as may be determined from time to time by the board of directors.

### Section 2. Qualifications

Any active member in good standing may serve as an officer of this corporation. No individual may concurrently hold more than one office.

### Section 3. Election and Term of Office

- a. Each year, members may be nominated for office between July 16 and July 22, which shall be followed by an election ending on July 29. Officers will take office immediately following the election.
- b. Members become candidates for office upon nomination by a member and acceptance of that nomination. Members may concurrently run for multiple offices, but must be nominated and accept the nomination separately for each office. Members may nominate themselves.
- c. Each officer shall hold office until he or she resigns or is removed or is otherwise disqualified to serve, or until his or her successor shall be elected and qualified, whichever occurs first.
- d. Officer candidates are successfully elected according to the voting procedures described in Article 10, Section 2. If no candidate receives a majority of the votes, a run-off election shall take place between the candidates with the two highest numbers of votes. If there are only two candidates and nobody receives a majority, then there will be another round of voting in which only currently serving elected officers may vote. If nobody receives a majority in that election, then the decision will be made by the first person in the list President, Treasurer, Secretary who is not a candidate. No election winners shall be revealed, either to the membership or to the candidates, until all run-off elections have been completed. Voting for run-off elections shall take place over a period lasting three days.



- e. Prior to the election, each candidate for office shall rank the offices for which he or she is a candidate, with "1" being the office in which he or she would most prefer to serve if elected, up to the number of offices for which that member is a candidate. This ranking shall be made public to the membership during the election.
- f. Should a member be elected to multiple offices simultaneously, he or she shall accept the most-preferred office and immediately resign all other offices to which he or she is elected. An election for the newly vacated office(s) will be held immediately, starting with a separate nomination process. Voting for replacement elections shall take place over a period lasting no longer than seven days.

#### Section 4. Removal and Resignation

Any officer may resign at any time by giving written notice to the board of directors or to the president or secretary of the corporation. Any such resignation shall take effect at the date of receipt of such notice or at any later date specified therein, and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. The above provisions of this section shall be superseded by any conflicting terms of a contract which has been approved or ratified by the board of directors relating to the employment of any officer of the corporation.

#### Section 5. Vacancies

Any vacancy caused by the death, resignation, removal, disqualification, or otherwise, of any officer shall be filled by the board of directors until such time as the membership elects a replacement. In the event of a vacancy in any office other than that of president, such vacancy may be filled temporarily by appointment by the president until such time as the board shall fill the vacancy. Vacancies occurring in offices of officers appointed at the discretion of the board may or may not be filled as the board shall determine.

#### Section 6. Duties of President

The president shall be the chief executive officer of the corporation and shall, subject to the control of the board of directors, supervise and control the affairs of the corporation and the activities of the officers. He or she shall perform all duties incident to his or her office and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be prescribed from time to time by the board of directors. Unless another person is specifically appointed as chairperson of the board of directors, the president shall preside at all meetings of the board of directors and, if this corporation has members, at all meetings of the

members. Except as otherwise expressly provided by the law, by the articles of incorporation, or by these bylaws, he or she shall, in the name of the corporation, execute such deeds mortgages, bonds, contracts, checks, or other instruments which may from time to time be authorized by the board of directors.

In addition, the president shall:

- a. receive all requests for membership in or affiliation with PACE and to chair any committees related to PACE membership or group affiliation.
- b. disseminate registration forms and publicize the NSC, setting appropriate deadlines for information requested.
- c. receive at-large bids and to sit on any committees related to NSC tournament logistics.
- d. chair the committee to determine the makeup of the NSC tournament field and playoff qualification procedures.
- e. promote the growth of PACE throughout the country through frequent contact with local high school academic competition directors, coaches, administrators, and organizers.

#### Section 7. Duties of the Vice President of Technology

The vice president of Technology shall:

- a. Be responsible for the PACE NSC website.
- b. Maintain the High School Quizbowl Resource Center website.
- c. Develop and maintain any technology used by PACE to further the goals of good quizbowl.

In general, perform all duties incident to the office of vice president of Technology and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 8. Duties of Secretary

The secretary shall:

- a. Certify and keep at the principal office of the corporation the original, or a copy, of these bylaws as amended or otherwise altered to date.
- b. Keep at the principal office of the corporation or at such other place as the board may determine, a book of minutes of all meetings of the directors and, if applicable, meetings of committees of directors and of members, recording

therein the time and place of holding, whether regular or special, how called, how notice thereof was given, the names of those present or represented at the meeting, and the proceedings thereof.

- c. See that all notices are duly given in accordance with the provisions of these bylaws or as required by law.
- d. Be custodian of the records and of the seal of the corporation and affix the seal, as authorized by law or the provisions of these bylaws, to duly executed documents of the corporation.
- e. Keep at the principal office of the corporation a membership book containing the name and address of each and any members, and, in the case where any membership has been terminated, he or she shall record such fact in the membership book together with the date on which such membership ceased.
- f. Exhibit at all reasonable times to any director of the corporation, or to his or her agent or attorney, on the request therefor, the bylaws, the membership book, and the minutes of the proceedings of the directors of the corporation.

In general, perform all duties incident to the office of secretary and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 9. Duties of Treasurer

The treasurer shall:

- a. Have charge and custody of, and be responsible for, all funds and securities of the corporation, and deposit all such funds in the name of the corporation in such banks, trust companies, or other depositories as shall be selected by the board of directors.
- b. Receive, and give receipt for, monies due and payable to the corporation from any source whatsoever.
- c. Disburse, or cause to be disbursed, the funds of the corporation as may be directed by the board of directors, taking proper vouchers for such disbursements.
- d. Keep and maintain adequate and correct accounts of the corporation's properties and business transactions, including accounts of its assets, liabilities, receipts, disbursements, gains, and losses.
- e. Exhibit at all reasonable times the books of account and financial records to any director of the corporation, or to his or her agent or attorney, on request therefor.

- f. Render to the president and directors, whenever requested, an account of any or all of his or her transactions as treasurer and of the financial condition of the corporation.
- g. Prepare, or cause to be prepared, and certify, or cause to be certified, the financial statements to be included in any required reports.
- h. Prepare and release to the membership an annual budget for the upcoming competition year by August 15.

In general, perform all duties incident to the office of treasurer and such other duties as may be required by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 10. Duties of Vice President of Tournament Direction

The vice president of Tournament Direction shall:

- a. Organize and plan the matters concerning the competitive aspects of the year's National Scholastic Championship.
- b. Chair any committees related to organization of that year's National Scholastic Championship.
- c. Oversee the resolution of issues relating to the gameplay and eligibility rules used at the National Scholastic Championship.

In general, perform all duties incident to the office of vice president of Tournament Direction and such other duties as may be required by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

In the absence of the president, or in the event of his or her inability or refusal to act, the vice president of Tournament Direction shall perform all the duties of the president, and when so acting shall have all the powers of, and be subject to all the restrictions on, the president. The vice president of Tournament Direction shall have other powers and perform such other duties as may be prescribed by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 11. Duties of Vice President of Editing

The vice president of Editing shall:

- a. Be in charge of all issues related to the questions used in each year's NSC.

- b. Make an official call for original and secure questions for use at the NSC from all PACE-affiliated organizations and members of PACE as the Vice President of Editing deems appropriate of interested members, in addition to external writers.
- c. Chair any committees designed for the purpose of editing said questions for use in competition.

In general, preform all duties incident to the office of vice president of Editing and such other duties as may be required by law, by the articles of incorporation of the corporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 12. Duties of Vice President of Outreach

The vice president of Outreach shall:

- a. Be in charge of all issues related to encouraging and aiding the growth of quizbowl.
- b. Be in charge of recruiting teams to register for the National Scholastic Championship.
- c. Chair any committees designed for the purpose of spreading good quizbowl across the nation or for the purpose of recruiting teams to register for the National Scholastic Championship.

In general, perform all duties incident to the office of vice president of Outreach and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 13. Duties of Vice President of Event Management

The Event Manager shall:

- a. Lead the discovery of potential future host locations for the NSC, and evaluating proposals from same.
- b. Be the primary point of contact between PACE and the host location of the year's NSC before and during the event.
- c. Supervise and facilitate, as necessary, communication between other officers and PACE members, and the NSC event venue.
- d. As necessary, be in charge of discovering potential future host locations for all official events hosted by PACE, and serve as the primary point of contact between PACE and the host location(s) of those events.

In general, perform all duties incident to the office of Event Manager and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 14. Duties of Director of Communications

The director of Communications shall:

- a. Act as the official voice of the Partnership for Academic Competition Excellence, including keeping the website up to date, sending all official communications, releasing any news related to the corporation, and informing all registered participants of the National Scholastic Championship of any important information.

In general, perform all duties incident to the office of director of Communications and such other duties as may be required by law, by the articles of incorporation, or by these bylaws, or which may be assigned to him or her from time to time by the board of directors.

#### Section 15. Compensation

No later than June 29 of each year, the outgoing Treasurer (or Secretary, in the event that the Treasurer plans to run for re-election) shall propose reasonable officer stipends for the next fiscal year to the membership. These proposed stipends shall be discussed and voted on by the membership following the same timeline as that year's new member election. In the event that the initial proposal is rejected by the membership, a replacement proposal shall be issued and voted on following the same timeline as that year's officer elections. Any and all stipends shall be awarded at the conclusion of the year served as an officer. At the Treasurer's discretion, stipends for officers who serve partial terms may be pro-rated between the shared office holders accordingly. In the event of unforeseen circumstances related to job performance or PACE's financial situation, any member of the Board may propose changes to the year's stipend schedule. Any such changes must be ratified by a two-thirds vote of the Board of Directors, followed by a two-thirds vote of the general membership. Any stipends paid by PACE will be on an independent contractor basis and the awarding of a stipend does not create an employment relationship between PACE and any officer or member.

## **Article 5 Committees**

### Section 1. Executive Committee

The board of directors may, by a majority vote of its members, designate an Executive Committee consisting of five (5) board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the corporation, to the extent permitted, and, except as may otherwise be provided, by provisions of law.

By a majority vote of its members, the board may at any time revoke or modify any or all of the executive committee authority so delegated, increase or decrease but not below two (2) the number of the members of the executive committee, and fill vacancies on the Executive Committee from the members of the board. The executive committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

### Section 2. Other Committees

The corporation shall have such other committees as may from time to time be designated by resolution of the board of directors. These committees may consist of persons who are not also members of the board and shall act in an advisory capacity to the board.

### Section 3. Meetings and Action of Committees

Meetings and action of committees shall be governed by, noticed, held, and taken in accordance with the provisions of these bylaws concerning meetings of the board of directors, with such changes in the context of such bylaw provisions as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the board of directors or by the committee. The board of directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

## **Article 6 Execution of Instruments, Deposits, and Funds**

### Section 1. Execution of Instruments

The board of directors, except as otherwise provided in these bylaws, may by resolution authorize any officer or agent of the corporation 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. Unless so authorized, no officer, gent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge its credit or to render it liable monetarily for any purpose or in any amount.

### Section 2. Checks and Notes

Except as otherwise specifically determined by resolution of the board of directors, or as otherwise required by law, checks, drafts, promissory notes, orders for the payment of money, and other evidence of indebtedness of the corporation shall be signed by the treasurer and countersigned by the president of the corporation.

### Section 3. Deposits

All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies, or other depositories as the board of directors may select.

### Section 4. Gifts

The board of directors may accept on behalf of the corporation any contribution, gift, bequest, or devise for the nonprofit purpose of this corporation.



## **Article 7 Corporate Records, Reports, and Seal**

### Section 1. Maintenance of Corporate Records

The corporation shall keep at its principal office:

- a. Minutes of all meetings of directors, committees of the board, and, if this corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those presents and the proceedings thereof;
- b. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
- c. A record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member and the termination date of any membership;
- d. A copy of the corporation's articles of incorporation and bylaws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.

### Section 2. Corporate Seal

The board of directors may adopt, use, and at will alter, a corporate seal. Such seal shall be kept at the principal office of the corporation. Failure to affix the seal to corporate instruments, however, shall not affect the validity of any such instrument.

### Section 3. Directors' Inspection Rights

Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation, and shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

### Section 4. Members' Inspection Rights

If this corporation has any members, then each and every member shall have the following inspection rights, for a purpose reasonably related to such person's interest as a member:

- a. To inspect and copy the record of all members' names, addresses, and voting rights, at reasonable times, upon written demand on the secretary of the

corporation, which demand shall state the purpose for which the inspection rights are requested.

- b. To obtain from the secretary of the corporation, upon written demand on, and payment of a reasonable charge to, the secretary of the corporation, a list of the names, addresses, and voting rights of those members entitled to vote for the election of directors as of the most recent record date for which the list has been compiled or as of the date specified by the member subsequent to the date of demand. The demand shall state the purpose for which the list is requested. The membership list shall be made available within a reasonable time after the demand is received by the secretary of the corporation or after the date specified therein as of which the list is to be compiled.
- c. To inspect at any reasonable time the books, records, or minutes of proceedings of the members or of the board or committees of the board, upon written demand on the secretary of the corporation by the member, for a purpose reasonably related to such persons interests as a member.

Members shall have such other rights to inspect the books, records, and properties of this corporation as may be required under the articles of incorporation, other provisions of these bylaws, and provisions of law.

#### Section 5. Right to Copy and Make Extracts

Any inspection under the provisions of this article may be made in person or by agent or attorney and the right to inspection shall include the right to copy and make extracts.

#### Section 6. Periodic Report

The board shall cause any annual or periodic report required under law to be prepared and delivered to an office of this state or to the members, if any, of this corporation, to be so prepared and delivered within the time limits set by law.

## **Article 8 IRC 501(c)(3) Tax Exemption Provisions**

### Section 1. Limitations on Activities

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office. Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

### Section 2. Prohibition Against Private Inurement

No part of the net earnings of this corporation shall inure to the benefit of, or be distributable to, its members, directors or trustees, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes of this corporation.

### Section 3. Distribution of Assets

Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation, shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

### Section 4. Private Foundation Requirements and Restrictions

In any taxable year in which this corporation is a private foundation as described in Section 509(a) of the Internal Revenue Code, the corporation 1) shall distribute its income for said period at such time and manner as not to subject it to tax under Section 4942 of the Internal Revenue Code; 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Internal Revenue Code; 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Internal Revenue Code; 4) shall not make any investments in such manner as to subject the corporation to tax under Section 4944 of the Internal Revenue Code; and 5) shall

not make any taxable expenditures as defined in Section 4945(d) of the Internal Revenue Code.

# Article 9 Conflict of Interest and Compensation Approval Policies

## Section 1. Purpose of Conflict of Interest Policy

The purpose of this conflict of interest policy is to protect this tax-exempt corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or any "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

## Section 2. Definitions

- a. Interested Person. Any director, principal officer, member of a committee with governing board delegated powers, or any other person who is a "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958-3 of the IRS Regulations, who has a direct or indirect financial interest, as defined below, is an interested person.
- b. Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:
  - a. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;
  - b. A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement;  
or
  - c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

A financial interest is not necessarily a conflict of interest. Under Section 3, paragraph B, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

### Section 3. Conflict of Interest Avoidance Procedures

- a. **Duty to Disclose.** In connection with any actual or possible conflict of interest, and interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.
- b. **Determining Whether a Conflict of Interest Exists.** After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.
- c. **Procedures for Addressing the Conflict of Interest.** An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.

The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the governing board or committee shall determine whether the corporation can obtain with reasonable efforts a more advantageous transaction from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination, it shall make its decision as to whether to enter into the transaction or arrangement.

- d. **Violations of the Conflicts of Interest Policy.** If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee

determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

#### Section 4. Records of Board and Board Committee Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

- a. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board or committee's decision as to whether a conflict of interest in fact existed.
- b. The name of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

#### Section 5. Compensation Approval Policies

A voting member of the governing board who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation. No voting member of the governing or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

When approving compensation for directors, officers and employees, contractors, and any other compensation contract or arrangement, in addition to complying with the conflict of interest requirements and policies contained in the preceding and following sections of this article as well as the preceding paragraphs of this section of this article, the board or a duly constituted compensation committee of the board shall also comply with the following additional requirements and procedures:

- a. the terms of compensation shall be approved by the board or compensation committee prior to the first payment of compensation;
- b. all members of the board or compensation committee who approve compensation arrangements must not have a conflict of interest with respect to the compensation arrangement as specified in IRS Regulation Section 53.4958-6(c)(iii), which generally requires that each board member or committee member approving a compensation arrangement between this organization and

a “disqualified person” (as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 54.4958-3 of the IRS Regulations):

- a. is not the person who is the subject of the compensation arrangement, or a family member of such person;
  - b. is not in an employment relationship subject to the direction or control of the person who is the subject of the compensation arrangement;
  - c. does not receive compensation or other payments subject to approval by the person who is the subject of the compensation arrangement;
  - d. has no material financial interest affected by the compensation arrangement; and
  - e. does not approve a transaction providing economic benefits to the person who is the subject of the compensation arrangement, who in turn has approved or will approve a transaction providing benefits to the board or committee member.
- c. the board or compensation committee shall obtain and rely upon appropriate data as to comparability prior to approving the terms of compensation.

Appropriate data may include the following:

- a. compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions. “Similarly situated” organizations are those of a similar size, purpose, and with similar resources;
  - b. the availability of similar services in the geographic area of this organization;
  - c. current compensation surveys compiled by independent firms;
  - d. actual written offers from similar institutions competing for the services of the person who is the subject of the compensation arrangement; As allowed by IRS Regulation 4958-6, if this organization has average annual gross receipts (including contributions) for its three prior tax years of less than \$1 million, the board or compensation committee will have obtained and relied upon appropriate data as to comparability if it obtains and relies upon data on compensation paid by three comparable organizations in the same or similar communities for similar services.
- d. the terms of compensation and the basis for approving them shall be recorded in written minutes of the meeting of the board or compensation committee that approved the compensation. Such documentation shall include:
- a. the terms of the compensation arrangement and the date it was approved;



- b. the members of the board or compensation committee who were present during debate on the transaction, those who voted on it, and the votes cast by each board or committee member;
- c. the comparability data obtained and relied upon and how the data was obtained;
- d. If the board or compensation committee determines that reasonable compensation for a specific position in this organization or for providing services under any other compensation arrangement with this organization is higher or lower than the range of comparability data obtained, the board or committee shall record in the minutes of the meeting the basis for its determination;
- e. If the board or committee makes adjustments to comparability data due to geographic area or other specific conditions, these adjustments and the reasons for them shall be recorded in the minutes of the board or committee meeting;
- f. any actions taken with respect to determining if a board or committee member had a conflict of interest with respect to the compensation arrangement, and if so, actions taken to make sure the member with the conflict of interest did not affect or participate in the approval of the transaction (for example, a notation in the records that after a finding of conflict of interest by a member, the member with the conflict of interest was asked to, and did, leave the meeting prior to a discussion of the compensation arrangement and a taking of the votes to approve the arrangement);
- g. The minutes of board or committee meetings at which compensation arrangements are approved must be prepared before the later of the date of the next board or committee meeting or 60 days after the final actions of the board or committee are taken with respect to the approval of the compensation arrangements. The minutes must be reviewed and approved by the board and committee as reasonable, accurate, and complete within a reasonable period thereafter, normally prior to or at the next board or committee meeting following final action on the arrangement by the board or committee.

#### Section 6. Annual Statements

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- a. has received a copy of the conflicts of interest policy;

- b. has read and understands the policy;
- c. has agreed to comply with the policy; and
- d. understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

#### Section 7. Periodic Reviews

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- a. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's-length bargaining.
- b. Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes, and do not result in inurement, impermissible private benefit, or in an excess benefit transaction.

#### Section 8. Use of Outside Experts

When conducting the periodic reviews as provided for in Section 7, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

# Article 10 Voting Procedures

## Section 1. Amendment of Bylaws

- a. Subject to the power of the members, if any, of this corporation to adopt, amend, or repeal the bylaws of this corporation and except as may otherwise be specified under provisions of law, these bylaws, or any of them, may be altered, amended, or repealed and new bylaws adopted by approval of the board of directors.
- b. An amendment will be presented to the Secretary by the person making the proposal. Any member of the organization may propose an amendment. The amendment will be posted for one week for discussion. In accordance with the discussion, the text of the amendment may be altered up until the start of the vote.
- c. After a week of discussion, the proposal will be voted upon for a period of one week. An amendment will be passed if one half of active PACE members cast ballots (quorum) and two thirds of those voting vote affirmatively (majority). Members will be afforded the opportunity to abstain from voting, which counts towards the number of ballots required to reach quorum, but does not affect the two-thirds majority required for approval. If the number of members abstaining from voting is equal to or greater than one-half the number of ballots cast, the vote does not pass.

## Section 2. Procedure for Officer Elections

- a. An officer candidate is successfully elected if one half of active PACE members cast ballots (quorum) and a simple majority of those voting vote affirmatively. Members will be afforded the opportunity to abstain from voting, which counts towards the number of ballots required to reach quorum, but does not affect the simple majority required for a successful election. This rule applies to run-off elections if they take place. If the number of members abstaining from voting is equal to or greater than one-half the number of ballots cast, the vote does not pass.

## Section 3. Procedure for Other Votes

- a. For votes that do not involve amending these bylaws or electing officers, quorum is reached if one-half of active PACE members cast ballots. The vote passes if a two-thirds majority of those voting vote affirmatively. Members will

be afforded the opportunity to abstain from voting, which counts towards the number of ballots required to reach quorum, but does not affect the two-thirds majority required for approval. If the number of members abstaining from voting is equal to or greater than one-half the number of ballots cast, the vote does not pass.

## **Article 11 Construction and Terms**

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall govern. Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

All references in these bylaws to the articles of incorporation shall be to the articles of incorporation, articles of organization, certificate of incorporation, organizational charter, corporate charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.

Membership Provisions of the Bylaws of the Partnership for Academic Competition Excellence.

## **Article 12 Members**

### Section 1. Determination and Rights of Members

The corporation shall have only three classes of members: active, inactive and emeritus. No member shall hold more than one membership in the corporation. Except as expressly provided in or authorized by the articles of incorporation, the bylaws of this corporation, or provisions of law, all memberships shall have the same rights, privileges, restrictions, and conditions.

### Section 2. Qualifications of Members

Any person is qualified to be a member of this corporation.

### Section 3. Admission of Members

- a. Two votes will be held to determine new members each year. The nomination period for the first vote shall begin no later than December 20, and end on December 27. A discussion period for those nominations shall begin on December 28 and end on January 4, followed by a voting period beginning January 5 and ending January 11. The nomination period for the second vote shall begin no later than June 21 and end on June 28. A discussion period for those nominations shall begin on June 29 and end on July 4, followed by a voting period beginning July 5 and ending July 11.
- b. Prospective members may be proposed by any member of the organization or by members of the public.
- c. Proposed members are approved for membership according to the voting procedures described in Article 10, Section 3. If a proposed member is not approved for membership, they may be proposed again for membership in the future.
- d. A majority vote of the board of directors can begin a new membership vote at any other time of the year. If this measure is passed by the board of directors, the general PACE membership votes on new members using the procedure described in the above subsection.

### Section 4. Fees and Dues.

- a. The following fee shall be charged for making application for membership in the corporation: none.
- b. The annual dues payable to the corporation by members shall be none.

## Section 5. Number of Members

There is no limit on the number of members the corporation may admit.

## Section 6. Membership Book

The corporation shall keep a membership book containing the name and address of each member. Termination of the membership of any member shall be recorded in the book, together with the date of termination of such membership. Such book shall be kept at the corporation's principle office.

## Section 7. Nonliability of Members

A member of this corporation is not, as such, personally liable for the debts, liabilities, or obligations of the corporation.

## Section 8. Nontransferability of Memberships

No member may transfer a membership or any right arising therefrom. All rights of membership cease upon the member's death.

## Section 9. Termination of Membership

The membership of a member shall terminate upon the occurrence of any of the following events:

- a. Upon his or her notice of such termination delivered to the president or secretary of the corporation personally or by mail, such membership to terminate upon the date of delivery of the notice or date of deposit in the mail.
- b. After providing the member with reasonable written notice and an opportunity to be heard either orally or in writing, upon a determination by the board of directors that the member has engaged in conduct materially and seriously prejudicial to the interests or purposes of the corporation. Any person expelled from the corporation shall receive a refund of dues already paid for the current dues period.

All rights of a member in the corporation shall cease on termination of membership as herein provided.

## Section 10. Active and Inactive Members

- a. Active members have voting power in all organization elections. Inactive members only have voting power in Cooper Award elections, and do not otherwise count toward establishing or satisfying quorum or voting requirements.
- b. Active members become inactive by submitting a written request to the Secretary, along with a statement listing why he or she is becoming inactive and when he or she expects to return to active membership. The minimum period for inactivity is 1 month and the maximum period for inactivity is 12 months.
- c. Inactive members become active by submitting a written request to the Secretary, along with a statement listing why he or she is becoming active again. Inactive members may not become active members again until at least one month from the date when they last changed their status to be an inactive member. Inactive members may become active again prior to their previously stated inactivity period.
- d. Members who remain inactive for longer than their specified period will be notified by the Secretary. Inactive members then have 30 days to become active again, after which point they will automatically be removed from the organization.
- e. Members may be moved from active to inactive status at the board's discretion by the following two-step procedure.
  - a. The secretary gives the member in question a notification by email that they will be shifted to inactive status.
  - b. After one week has passed since the notification, the board may hold a vote to shift the member to inactive status. A simple majority is necessary for the motion to pass.

## Section 11. Removal of Members

A member of this organization may be removed at any time by the following procedure:

- a. Any member of the organization may propose the removal of a member of the organization by submitting a non-anonymous request in writing or via e-mail to the Secretary of the organization. After a week of discussion, a vote will be held according to the voting procedures described in Article 10, Section 3.
- b. After approval by the general membership, the Board of Directors must meet within a week and conduct a vote for removal. For the member to be removed, 2/3 of the Board of Directors must vote to remove the member.

## Section 12. Emeritus Members



- a) Anyone who has been a member of PACE for five years or more, or has served as an officer, is eligible to apply to become a member emeritus.
- b) Members emeritus cannot vote, and do not count toward establishing or satisfying quorum or voting requirements. Members emeritus continue to have access to PACE internal discussions and documents.
- c) Members may apply to become a member emeritus by submitting a request in writing or via e-mail to the Secretary. After a week of discussion, a vote will be held according to the voting procedures described in Article 10, Section 3. If the vote does not pass, the member remains their active or inactive membership, though they may apply again for emeritus membership in the future.
- d) Emeritus membership does not expire. Members emeritus may apply to resume active membership by submitting a request in writing or via e-mail to the Secretary of the organization. After a week of discussion, the Board of Directors will hold a vote to shift the member to active status. A simple majority is necessary for the motion to pass.

### Section 13. Grievance Procedure

- a. From time to time, members of PACE may find it necessary to bring a grievance to the attention of the Board of Directors. All grievances shall be submitted via email to the President or, if there is reason to believe the President may have a conflict of interest, to the Secretary. The written grievance shall contain the name(s) of the PACE member(s) involved, as much detail about the offence(s) as the submitting member feels comfortable providing, and whether or not the submitting member feels they need to remain anonymous to the larger Board of Directors and/or the named member(s) for the sake of their physical or psychological safety.
- b. The Board of Directors will consider the grievance and any evidence submitted in order to determine appropriate consequences. Any members of the Board deemed to have a conflict of interest by the other members of the Board will be required to recuse themselves from discussion. Within one week of receiving the grievance, the Board will convene to discuss the grievance and the appropriate resolution. The Board may find it necessary to make further inquiries in order to fully understand the grievance. The resolution may involve consequences that will depend on the nature, severity, and frequency of the offence, up to and including the removal of a member as described in Article 12, Section 11.

## **Article 13 Meetings of Members**

### Section 1. Place of Meetings

Meetings of such members shall be held at the host site of the National Scholastic Championship or at such other place or places as may be designated from time to time by resolution of the board of directors.

### Section 2. Regular Meetings

A regular meeting of members shall be held no less than four times per year in person at the National Scholastic Championship, on the Internet, or on a conference call, for the purpose of discussing PACE goals and transacting other business as may come before the meeting.

### Section 3. Special Meetings of Members

Special meetings of the members shall be called by the board of directors, the chairperson of the board, one third of the active membership, or the president of the corporation, or, if different, by the persons specifically authorized under the laws of this state to call special meetings of the members.

### Section 4. Notice of Meetings

Unless otherwise provided by the articles of incorporation, these bylaws, or provisions of law, notice stating the place, day, and hour of the meeting and, in the case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10) nor more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the president, or the secretary, or the persons calling the meeting, to each member entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail addressed to the member at his or her address as it appears on the records of the corporation, with postage prepaid. Personal notification includes notification by telephone, email, or by facsimile machine, provided however, in the case of facsimile notification, the member to be contacted shall acknowledge personal receipt of the facsimile notice by a return message or telephone call within twenty-four hours of the first facsimile transmission.

The notice of any meeting of members at which directors are to be elected shall also state the names of all those who are nominees or candidates for election to the board at the time notice is given.

Whenever any notice of a meeting is required to be given to any member of this corporation under provisions of the articles of incorporation, these bylaws, or the

law of this state, a waiver of notice in writing signed by the member, whether before or after the time of the meeting, shall be equivalent to the giving of such notice.

#### Section 5. Quorum for Meetings

A quorum shall consist of over two fifths of the active voting members of the corporation. Except as otherwise provided under the articles of incorporation, these bylaws, or provisions of law, no business shall be considered by the member at any meeting at which the required quorum is not present, and the only motion which the Chair shall entertain at such a meeting is a motion to adjourn.

#### Section 6. Majority Action as Membership Action

Every act or decision done or made by a majority of active voting members present in person or by proxy at a duly held meeting at which a quorum is present is the act of the members, unless the articles of incorporation, these bylaws, or provisions of law require a greater number.

#### Section 7. Voting Rights

Each active member is entitled to one vote on each matter submitted to a vote by the members voting at duly held meetings shall be by voice vote. Election of Directors, however, shall be by written ballot.

#### Section 8. Action by Written Ballot

Except as otherwise provided under the articles of incorporation, these bylaws, or provisions of law, any action which may be taken at any regular or special meeting of members may be taken without a meeting if the corporation distributes a written ballot to each member entitled to vote on the matter. The ballot shall:

- a. set forth the proposed action;
- b. provide an opportunity to specify approval or disapproval of each proposal;
- c. indicate the number of responses needed to meet the quorum requirement and, except for ballots soliciting votes for the election of directors, state the percentage of approvals necessary to pass the measure submitted; and
- d. shall specify the date by which the ballot must be received by the corporation in order to be counted.

The date set shall afford members a reasonable time within which to return the ballots to the corporation.

Ballots shall be mailed or delivered in the manner required for giving notice of membership meetings as specified in these bylaws.

Approval of action by written ballot shall be valid only when the number of votes cast by ballot within the time period specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceeds the number of votes that would be required to approve the action at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

Directors may be elected by written ballot. Such ballots for the election of directors shall list the persons nominated at the time the ballots are mailed or delivered.

### Section 9. Conduct of Meetings

Meetings of members shall be presided over by the chairperson of the board, or, if there is no chairperson, or in his or her absence, by the president of the corporation or, in his or her absence, by the vice president of the corporation or, in the absence of all these persons, by a chairperson chosen by a majority of the voting members present at the meeting. The secretary of the corporation shall act as secretary of all meetings of members, provided that, in his or her absence, the presiding officer shall appoint another person to act as secretary of the meeting. Meetings shall be governed as seen fit by the active membership, as such rules may be revised from time to time, insofar as such rules are not inconsistent with or in conflict with the articles of incorporation, these bylaws, or with provisions of law.

### ADOPTION OF BYLAWS

We, the undersigned, are all of the initial directors or incorporators of this corporation, and we consent to, and hereby do, adopt the foregoing bylaws, consisting of \_\_\_\_\_ preceding pages, as the bylaws of this corporation.

Dated: \_\_\_\_\_

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