

BYLAWS
OF
TRIANGLE ADULT SOCCER LEAGUE

ARTICLE I

Name and Logo

The name of the corporation is Triangle Adult Soccer League (the Corporation). The duration of the Corporation is perpetual.

The logo of the Corporation will be determined by such process as approved by the Board, and may be changed from time to time in accordance with a 2/3 majority vote of the Board.

ARTICLE II

Purposes of the Corporation

The Corporation is organized and shall be operated exclusively for purposes and shall exercise those powers consistent therewith granted to non-profit corporations by the laws of North Carolina, which shall include, but are not limited to, these specific objectives and purposes:

To engage in all lawful activities for which corporations exempt from tax under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") may engage, and in connection therewith and to the extent consistent therewith, to:

- provide and promote soccer related programming for interested members of the community. We seek to promote safe and fair play on and off the field.
- solicit money from any and all sources.
- acquire (by gift, purchase, or otherwise), own, develop, maintain, lease, sell, transfer, exchange, or otherwise dispose of real or personal property in furtherance of the purpose of the corporation.
- lend and borrow money, and to mortgage, pledge, deed in trust, or hypothecate and or all of its real or personal property as security for monies borrowed or debts incurred, provided that any such action shall have the consent of two-thirds (2/3) of the members entitled to vote and shall be in furtherance of the purposed of the corporation.
- employ employees, and to contract for property or services as necessary or appropriate for corporation purposes.
- have and to exercise, without limitation of the foregoing, any and all other powers, rights, and privileges which a corporation organized under law of the State of North Carolina, or the corresponding provisions of any further legislation, may now or hereafter have or exercise, except that the corporation has no power to lend money or credit to its members, Directors, or employees.

The corporation shall not participate in, nor intervene in (including by means of the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

ARTICLE III

Members

The Corporation shall have no members. Registered players (Players) of the Corporation will be defined as those individuals that pay to register with the Corporation to participate in its activities and will be afforded the privileges encompassed therein.

ARTICLE IV

Offices and Registered Agent

The Corporation continuously shall maintain in North Carolina a registered agent and office as may be designated by the Board of Directors. The principal office of the Corporation and such other offices as it may establish shall be located at such place(s) either within or without North Carolina, as may be designated by the Board of Directors.

ARTICLE V

Board of Directors for the Corporation

1. General Powers. The affairs of the Corporation shall be managed by its Board of Directors.

2. Number, Tenure, and Qualifications.

(a) The Board of Directors shall consist of officers, division representatives, and liaisons comprised as follows:

- (i) One (1) Player from each active division shall be elected by receiving a majority vote of the registered captain/manager (or designee) of each team in the applicable division;
- (ii) Four (4) officers shall be elected by those directors elected pursuant to Section 2(a)(i). The officers shall consist of President, Vice President, Treasurer and Secretary.
- (iii) The Board of Directors of the Corporation may elect by 2/3 majority ex-officio, non-voting members of the Board of Directors of the Corporation from time to time
- (iv) No member of the Board may be elected to serve two (2) positions on the Board of Directors (as division representative and/or officer) and thus have more than one vote on the Board of Directors. Board members can, however, when by issue of vacancy or resignation, assist to cover vacancies until a successor is put in place.

(b) The first directors elected pursuant to Section 2(a)(i) above shall serve in the first instance for the minimum of a full term and thereafter the successors in each class of directors shall be elected to serve terms pursuant to their elected position.

- (i) Each division representative shall hold office for a one (1) year term, beginning on July 1 and ending on June 30, or, if no replacement has been elected or appointed, as applicable, at such time, then until his or her successor shall have been elected or appointed, as applicable, and qualified.
- (ii) Each officer shall hold office for a two (2) year term, beginning on July 1 and ending on June 30, or, if no replacement has been elected or

appointed, as applicable, at such time, then until his or her successor shall have been elected or appointed, as applicable, and qualified.

(c) All voting directors must be registered players of the Corporation.

3. Regular Meetings. A regular annual meeting of the Board of Directors shall be held during the months of July or August each year. The Board of Directors may provide by resolution the time and place, within the State of North Carolina, for the holding of additional regular meetings of the Board without other notice than such resolution. The Board of Directors shall meet regularly and as needed to conduct the business of the Corporation.

4. Annual Meetings. Each year during the months of June to September the Corporation shall hold a meeting for all persons who have been registered as players with the Corporation for the upcoming season of play. At the discretion of the Board, this meeting may coincide with the Board's regular meeting held pursuant to Article V, Section 3 above. The purpose of this meeting will be for the Board to discuss any league-wide matters with the Players, and put before the Players any issues that by law or by the discretion of the Board, are required to be put to a vote of the Players. The time and place of the meeting, within the State of North Carolina, shall be provided for by resolution of the Board no less than forty (40) days prior to the meeting. Notice of the annual meeting shall be given to the Players no less than thirty (30) days prior thereto. Such notice may be given by notice on the Corporation's official website, written notice, delivered personally or sent by mail, facsimile or electronic mail to each member at his or her address as shown on the records of the Corporation; provided, however, that if the Corporation circulates a regular flyer or other mailing to its members, announcement of such meeting within said flyer or other mailing will be deemed sufficient to meet the requirement herein of providing notice to all of the Players.

5. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or three or more of the directors. The person or persons authorized to call special meetings of the Board may fix any place, either within the State of North Carolina, for holding such special meeting.

6. Notice. Subject to Article V, Section 4 above, notice of any special meeting of the Board of Directors shall be given at least two (2) days previously thereto by written notice delivered personally or sent by mail, facsimile or electronic mail to each director at his address as shown on the records of the Corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail in a sealed envelope so addressed, with postage thereon prepaid. If sent by facsimile transmission or electronic mail, such notice shall be deemed to be delivered when sent. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law.

7. Quorum. One-third of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board, provided, that if less than one-third of the directors are present at the meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

8. Elections. Pursuant to sections 2, 9, 10 and 12 of this article, and section 2 of Article VI the members of the Board of Directors of the Corporation shall be elected in the manner described herein.

(a) The Board of Directors of the Corporation shall provide for by resolution of the Board no less than thirty (30) days prior to the start of elections, a full description of the election rules and guidelines. Such notice may be given by notice on the Corporation's official website, written notice, delivered personally or sent by mail, facsimile or electronic mail to each member at his or her address as

shown on the records of the Corporation; provided, however, that if the Corporation circulates a regular flyer or other mailing to its members, announcement of such meeting within said flyer or other mailing will be deemed sufficient to meet the requirement herein of providing notice to all of the Players.

(b) Regular election of the Division Representatives shall be held during each Spring season.

9. Vacancies. Any vacancy occurring in the Board of Directors may be filled by the group appointing or electing the Director position as to which a vacancy exists. If such group does not fill such vacancy by a time designated by the Board of Directors, or if the vacancy occurs by reason of any increase in the number of directors, such vacancy shall be filled by the affirmative vote of the majority of the remaining directors, even though less than a quorum, or by the sole remaining Director. A director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office.

10. Resignation. A Director may resign at any time by giving notice thereof in writing to the President. A member of the Board shall be deemed to have resigned if such member fails to attend 3 consecutive meetings without notice of inability to attend such regularly scheduled meetings. In the event of a resignation, a new Director shall be appointed or elected by a time designated by the Board of Directors, and in the same manner in which the resigned Director was appointed or elected. The new Director shall complete the term of the resigned Director.

11. Compensation. Directors as such shall not receive any stated compensation for their services, but by resolution of the Board may be reimbursed for their expenses incurred by authority of the Board.

12. Board Committee.

(a) Executive Committee

(i) Composition. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint an Executive Committee, which shall consist of not less than four (4) persons, and shall always include the President, Vice President, Treasurer and Secretary.

(ii) Powers and Duties. The Executive Committee shall have all the powers and duties of the Board of Directors when the Board is not in session except that it shall not have authority as to the following matters:

- (A) The dissolution, merger or consolidation of the Corporation; the amendment of the charter of the Corporation, or the sale, lease or exchange of all or substantially all of the property of the Corporation;
- (B) The designation of any other committee or the filling of vacancies in the Board of Directors;
- (C) The amendment or repeal of the by-laws, or the adoption of new by-laws;
- (D) The amendment or repeal of any resolution of the Board of Directors which by its terms shall not be so amendable or repealable; and
- (E) Any other matter that the Board of Directors may from time to time by resolution specifically reserve to itself.

(iii) Quorum. A majority of the Executive Committee shall constitute a quorum at any meeting. Unless otherwise specified, action at a meeting of the Executive Committee shall be by majority of the quorum.

(iv) Meetings. The Executive Committee shall meet at the call of the President of the Corporation or by any of its members. Meetings may be conducted by telephone conference call, video conference or other electronic means so long as all members of the quorum can speak to the group and can hear all deliberations.

(v) Notice of Meetings. Notice of each meeting of the Executive Committee shall be given at least four (4) days in advance of such meeting if by mail, and at least two (2) days in advance of such meeting if by facsimile or electronic means or any actual delivery of the notice to the committee members.

(b) Other Committees. The Board of Directors may establish special or voluntary committees as may be necessary to further the purposes and objectives of the Corporation. Each committee shall function in conformance with Board-approved committee descriptions, as from time to time described. The persons to serve on each such committee shall be appointed by the Board of Directors.

13. Informal Action by Directors or Committees; Attendance by Telephone.

(a) Action taken by a majority of the directors or members of a committee without a meeting is nevertheless Board or committee action if written consent to the action in question is signed by all the directors or members of the committee, as the case may be, and filed with the minutes of the proceedings of the Board or committee, whether done before or after the action so taken.

(b) If a meeting of directors otherwise valid is held without proper call or notice, action taken at such meeting otherwise valid is deemed ratified by a Director who did not attend unless promptly after having knowledge of the action taken and of the impropriety in question he files with the Secretary or Assistant Secretary of the Corporation his written objection to the holding of the meeting or to any specific action so taken.

(c) Any one or more directors or members of a committee may participate in a meeting of the Board of Directors or committee by means of a telephone conference call, video conference or other electronic means which allows all persons participating in the meeting to hear each other and such participation in a meeting shall be deemed presence in person at such meeting.

ARTICLE VI

Officers

1. Officers. The officers of the Corporation shall be a President, a Vice President, a Secretary, and a Treasurer.

2. Election, Qualification and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at its regular annual meeting. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified.

3. Duties of Officers. The duties of the officers shall be such as usually attach to such offices and as specified in these Bylaws, and, in addition, thereto, such further duties as may be designated from time to time by the Board of Directors.

4. Removal. Any officer of the Corporation may be removed from office upon a majority vote of the Board of Directors then in office at any regular or special meeting called for the purpose.

5. Resignation. An officer may resign at any time by giving written notice thereof in writing to the President. An officer shall be deemed to have resigned if such officer resigns or is removed as a member of the Board of Directors.

6. Bonding of Treasurer and Other Officers. At the direction of the Board of Directors, the Treasurer and/or any other officer or employee of the Corporation shall be bonded.

ARTICLE VII

Contracts, Checks, Deposits, and Funds

1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation; and such authority may be general or confined to specific instances.

2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

3. Checks and Drafts. All checks, drafts, or other orders for the payment of money, issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation and in such manner as shall from time to time be determined by resolution of the Board of Directors.

4. Funds. All funds of the Corporation not otherwise employed shall be deposited to the credit of the Corporation at such banks, trust companies, or other depositories as the Board may select, or as may be designated by any officer, officers, agent, or agents of the Corporation to whom the Board may delegate such power.

5. Acceptance of Gifts. The Board, or any officer or officers or agent or agents of the Corporation to whom such authority may be delegated by the Board, may accept on behalf of the Corporation any contribution, gift, bequest, or devise for the purposes of the Corporation.

6. Books and Records. The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors. All books and records of the Corporation may be inspected by any member of the Board of Directors, or his agent or attorney for any proper purpose at any reasonable time.

ARTICLE VIII

Indemnification; Limitation of Liability

1. Indemnification. Any person who at any time serves or has served as a member of the Board of Directors or officer of this Corporation, or in such capacity (as officer or director) at the request of the Corporation for any other corporation, whether for profit or non-profit, shall have the right to be indemnified by the Corporation to the fullest extent permitted by law against (a) reasonable expenses, including attorneys' fees actually and necessarily incurred by him or her in connection with any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, and whether or not brought by or on behalf of the Corporation, seeking to hold him or her liable by reason of the fact that he or she is or was acting in such capacity and (b) reasonable payments made by him or her in satisfaction of any judgment, money decree, line, penalty, or settlement for which he or she may have become liable in any such action, suit, or proceeding.

The Board of Directors shall take all such action as may be necessary and appropriate to authorize the Corporation to pay the indemnification provided by this Bylaw, including without limitation, to the extent necessary, making a good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him or her.

2. Limitation of Director's Personal Liability. No Director of the Corporation shall have personal liability arising out of an action whether by or in the right of the Corporation or otherwise for monetary damages for breach of any duty as a Director; provided, however, that the foregoing shall not limit or eliminate the personal liability of a Director with respect to (i) acts or omissions occurring prior to the date of the effectiveness of these Bylaws, (ii) acts or omissions that such Director at the time of such breach knew or believed were clearly in conflict with the best interest of the Corporation, (iii) any liability under Sections 55A-8-32 or 55A-8-33 of the North Carolina General Statute or any successor provision, or (iv) any transaction from which such Director derived an improper personal benefit.

Furthermore, notwithstanding the foregoing provision, in the event that Section 55A-2-02 or any other provision of the North Carolina General Statutes is amended or enacted to permit further limitation or elimination of personal liability of a Director, the personal liability of the Corporation's Directors shall be limited or eliminated to the fullest extent permitted by the applicable law.

This Article shall not affect any other provision permitted under the North Carolina General Statutes and the Articles of Incorporation, Bylaws, or contract or resolution of the Corporation indemnifying or agreeing to indemnify a Director against personal liability. Any repeal or modification of this paragraph shall not adversely affect any limitation hereunder on the personal liability of a Director with respect to acts or omissions occurring prior to such repeal or modification.

ARTICLE IX

Fiscal Year

The fiscal year of the Corporation shall be determined by resolution of the Board of Directors.

ARTICLE X

Prohibition Against Sharing in Corporate Earnings

No director, officer, employee, or member of a committee of the Corporation, or any other private individual (within the meaning of Section 501 of the Internal Revenue Code or its successor provisions), shall at any time receive any of the net earnings from the activities of the Corporation, but that this shall not prevent the payment to any person of such reasonable compensation that the Board of Directors shall fix for services rendered to or for the Corporation in effecting any of its purposes; and no such person shall be entitled to share in the distribution of any corporate assets on the dissolution of the Corporation. All directors of the Corporation shall be deemed expressly to have consented and agreed that upon such dissolution or similar winding-up of the affairs of the Corporation, whether voluntary or involuntary, the assets of the Corporation then remaining in the hands of the Board, after satisfaction of the Corporation's liabilities, shall be transferred, conveyed, delivered, and paid over as provided herein:

1. In the event of any dissolution in liquidation, other than incident to a merger or a consolidation, the net assets, both real and personal, of the corporation remaining for distribution after the payment of all liabilities shall, except as otherwise prescribed by law, be distributed in such manner as the Board of Directors of the corporation, by majority vote, shall determine.

2. Such net assets of the corporation shall be conveyed or dedicated to one or more appropriate corporations or organizations which carries on activities, if practicable, the same as those in which the corporation is engaged which corporation or organization is exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code.

ARTICLE XI

General Provisions

1. Limit of Use of Property and Funds to Purposes of the Corporation. No funds or property of the Corporation shall be devoted to or expended for any purpose or objective not in furtherance of the purposes or objectives stated in the Corporation's Articles of Incorporation, but all the Corporation's funds and properties shall at all times be used exclusively for said corporate purposes. In no event shall any of the funds or property of the Corporation be used for personal benefit, by way of compensation, directly or indirectly, of the directors, officers or any other persons, unless Board action so allows.

2. Waiver of Notice. Whenever any notice is required to be given to any director or other person under the provisions of these Bylaws, the Articles of Incorporation, or any applicable law, a waiver thereof and writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be equivalent to the giving of such notice.

3. Amendments. These Bylaws may be altered, amended, or repealed, or new Bylaws may be adopted, at any meeting of the Board of Directors, by a vote of the majority of all the Directors in office, if at least thirty (30) days written notice is given of the intention to take such action at such meeting or if a 2/3 majority of the Board of Directors in office waive such notice.