

BYLAWS OF FARGO YOUTH HOCKEY ASSOCIATION

(Revised June 16, 2011)

ARTICLE 1. GENERAL

Section 1.01. Name. The name of the corporation shall be “Fargo Youth Hockey Association” (the “Corporation”).

Section 1.02. Offices. The principal office of the Corporation shall be located in Fargo, North Dakota.

Section 1.03. Exempt Status. The Corporation is a North Dakota nonprofit corporation organized under the North Dakota Nonprofit Corporations Act (NDCC Chapter 10-33) (the “Act”) and is an exempt organization under section 501(c)(3) of the Internal Revenue Code. The Corporation shall maintain such exemption.

Section 1.04. Corporate Seal. The Corporation shall not have a corporate seal.

ARTICLE 2. PURPOSE/MISSION

Section 2.01. Purpose/Mission. The Corporation’s Mission is to promote, develop and administer a youth hockey program. This program is meant to serve the youth of Fargo who reside within the boundaries of the Corporation. The Corporation’s principal purpose is to provide the athletes in the appropriate age group the opportunity to have fun participating in hockey by offering (i) high quality coaching, (ii) adequate ice time for practice and skill development, and (iii) exposure to advanced competition through participation in high caliber games and tournaments.

ARTICLE 3. MEMBERSHIP

Section 3.01. Membership Generally. Membership in the Corporation shall consist of the following classes of membership: (1) Family Members; and (2) Associate Members.

Section 3.02. Family Membership. The parent(s) and/or guardian(s) of a player who resides in the jurisdictional area granted to the Corporation by the Corporation’s local affiliate agreement with the local governing body in effect from time to time and who is registered to play in the Corporation’s programs are eligible for one collective family membership for their qualifying child(ren) (collectively, a “Family Member”). Only one Family Member membership shall be allowed for each family unit regardless of how many youths that family has registered for play in the Corporation’s programs. In addition, a qualifying youth may be part of only one Family Member (e.g., the child’s father and mother cannot each obtain a separate family membership).

Section 3.03. Associate Membership. Each member of the Corporation’s Board of Directors that is not a parent or guardian in a family unit that is a Family Member automatically shall be an Associate Member for a period coterminous with such person’s term as a member of the Board of Directors. The Board of Directors from time to time may grant associate membership to persons interested in becoming actively involved with the Corporation that are not otherwise eligible for any

other class of membership. A member holding a membership pursuant to this section is referred to as an “Associate Member.”

Section 3.04. No Multiple Membership. No person may hold more than one class of membership at any time. For example, a parent or guardian in a family unit that is a Family Member may not also be an Associate Member; provided, however, a step-parent in a family unit that is a Family Member would not be prohibited from applying to be an Associate Member.

Section 3.05. Application and Membership/Registration Fees. Each member, except a member of the Corporation’s Board of Directors that is an Associate Member by virtue of his or her status as a director, must annually register and apply for membership by submitting such forms as the Board of Directors may require and must pay all annual membership/registration fees and dues applicable to the particular class of membership established by the Board of Directors from time to time. Associate membership is subject to review and approval by the Board of Directors.

Section 3.06. Duration of Membership. Membership of members shall run concurrently with the season that the player(s) registered for – from registration to registration, except that the membership term of a member of the Corporation’s Board of Directors that is an Associate Member shall be coterminous with such person’s term as a director.

Section 3.07. Property Rights. No member shall have any rights, title or interest in or to any property of the Corporation.

Section 3.08. Nontransferable. Membership in the Corporation is not transferable or assignable.

Section 3.09. Termination of Membership. Membership shall terminate automatically upon the expiration of the term of the membership. In addition, the Board of Directors may terminate or suspend the membership of any member who becomes ineligible for membership, who fails to pay any membership dues, registration fees, assessments, or other fees owed, whose conduct reflects poorly upon the Corporation or whose conduct otherwise is in contravention of the Corporation’s mission, purpose or values or for any other good cause. Any membership that the Board of Directors intends to suspend or terminate shall receive not less than 15 days’ advance written notice of such suspension or termination. Notice shall specify the grounds for suspension or termination and the effective date of the termination or suspension. Such member shall have the right to appear before and be heard by the Board of Directors not less than 5 days before the effective date of the termination or suspension.

Section 3.10. Effect of Termination or Suspension. If a member is suspended or terminated, any person registered to participate in the Corporation’s activities through such member immediately shall be prohibited from any further participation unless and until such member’s membership is reinstated. In addition, a suspended member shall have no voting rights during the suspension. Termination or suspension shall not relieve the member from its obligation to pay any accrued and unpaid fees, dues, assessments or other charges or entitle the member to a refund of any previously paid fees, dues, assessments or other charges.

Section 3.11. Reinstatement. Upon the written request of a terminated or suspended member signed and filed by such suspended or former member with the Secretary, the Board of Directors may reinstate such former or suspended member to membership on such terms as the Board of Directors may deem appropriate.

Section 3.12. Resignation. Any member may resign at any time by filing a written resignation with the Secretary. Resignation shall not relieve the member from its obligation to pay any accrued and unpaid fees, dues, assessments or other charges or entitle the member to a refund of any previously paid fees, dues, assessments or other charges.

Section 3.13. No Discrimination. No applicant for membership shall be discriminated against because of religion, race, sex, color, national origin, age, sexual orientation or identity, marital status or any other discrimination prohibited by federal or state law.

ARTICLE 4. MEMBERSHIP VOTING AND MEETING

Section 4.01. Voting. Each Associate Member in good standing shall be entitled to one vote on each matter submitted to a vote of the members. Each Family Member in good standing shall be entitled to two votes on each matter submitted to a vote of the members. For the avoidance doubt, each Family Member membership gets two votes in the aggregate (each person in the family unit that is the Family Member holding the family membership does not get two votes). The two votes of a Family Member shall be divided equally between the parents and guardians in the family unit but each parent or guardian may designate in the membership application another parent, guardian, step-parent or grandparent in the family unit to cast his or her vote.

Section 4.02. Voting by Written Ballot. Any action that may be taken at a regular or special meeting of members may be taken without a meeting by written ballot to the full extent permitted by the Act.

Section 4.03. Quorum. At all regular or special member meetings, members holding five percent (5%) of the total member votes shall constitute a quorum for the transaction of business.

Section 4.04. Proxies. Voting by proxy shall not be allowed.

Section 4.05. Annual Meeting. The annual meeting of the members shall be held at such time and place as may be designated by the Board of Directors. The purpose of the annual meeting shall be for the election of directors and officers and for the transaction of such other business that may come before the meeting.

Section 4.06. Notice of Annual Meeting. Notice of the annual meeting shall be given to the members not less than seven (7) days before the date thereof by publication in the Fargo Forum, publication on the Corporation's website, by mail, email or any other electronic means selected by the Board of Directors. If the Corporation elects to give notice or by mail, email or other electronic means, such notice shall be deemed delivered when sent to the last known address or electronic contact of the member.

Section 4.07. Special Meeting. Special meetings of the members for the purpose of considering the matters identified in the special meeting notice may be called by the President, the Executive Committee or the Board of Directors and shall be called by the President if at least 50 members or 10% of the members, whichever is less, sign, date and deliver to the President or the Secretary a written demand for a special meeting describing the purpose for which it is to be held.

Section 4.08. Notice of Special Meeting. For any special meeting, written or printed notice stating the place, date and hour of the meeting, and the purpose or purposes for which the meeting is called, shall be either: (a) delivered not less than seven (7) nor more than thirty (30) days before the date of the meeting, either personally, by mail, by email or other electronic means by or at the direction of the President or the Secretary, or the officer or persons calling the meeting, to each member entitled to vote at such meeting ; (b) posted on the Corporation's website at least fourteen (14) days before the meeting or (b) published in the Fargo Forum at least fourteen (14) days before the meeting. If the Corporation elects to give notice by mail, email or other electronic means, such notice shall be deemed delivered when sent to the last known address or electronic contact of the member.

ARTICLE 5. POWERS AND COMPOSITION OF BOARD OF DIRECTORS

Section 5.01. Powers of the Board. Except as otherwise provided by law, by the Articles of Incorporation or by these Bylaws, the Board of Directors shall exercise the powers of the Corporation, conduct its business affairs, and control its property.

Section 5.02. Composition and Qualification. The Board of Directors shall be composed of 7 Executive Directors, no less than 5 Operations Directors and no less than 5 Program Directors (with the exact number established by the Board of Directors by resolution from time to time). Directors must be willing and able to commit the time necessary to be an active member of the Board of Directors.

(a) Executive Directors. The President, Past President, Executive Vice President, Treasurer, Secretary, Vice President of Hockey Operations and Vice President of Hockey Programs (each an "Executive Director") shall be members of the Board of Directors with a term coterminous with the term of the executive office. The Executive Directors shall be elected annually as set forth in Section 8.02.

(b) Operations Directors. The Board of Directors shall include no less than 5 individuals serving as operations directors (each an "Operations Director") who shall be elected by the members at the annual meeting.

(c) Program Directors. The Board of Directors shall include no less than 5 individuals serving as Program Directors (each a "Program Director") who shall be elected by the members at the annual meeting.

Section 5.03. Term. The term of each Executive Director shall be coterminous with the term of such director's executive office. Each Operations Director and Program Director shall serve for a two (2) year term. The terms of the directors shall be staggered as set forth in Section 9.01. No Operations Director or Program Director shall serve more than three (3) consecutive terms.

Section 5.04. Removal of Directors. Any director may be removed by 2/3 of the Board of Directors voting at a properly constituted meeting.

Section 5.05. Vacancies. Any vacancy in the Board of Directors due to death, removal, resignation or any other cause shall be filled the Board of Directors. The Board of Directors shall fill such vacancies within ninety (90) days. Any director so elected by the Board of Directors to fill an unexpired term shall hold office until the expiration of the term of such directorship.

Section 5.06. Resignation. Any director of the Corporation may resign at any time by giving written notice to the President or the Secretary. The resignation of any director shall take effect at the time, if any, specified therein or, if no time is specified therein, upon receipt thereof by the officer to whom such written notice is given. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE 6. BOARD MEETINGS

Section 6.01. Regular and Annual Meetings. The Board of Directors shall meet not less frequently than quarterly. The annual meeting of the Board of Directors shall be held each year following the adjournment of the annual meeting of the members at the same location as the annual meeting of members. The purpose of said annual and quarterly meetings shall be to transact any business that may come before the meeting.

Section 6.02. Special Meetings. Special meetings of the Board of Directors may be called by the President or upon written request by two (2) or more directors. A special meeting shall be scheduled within fourteen (14) days following the receipt of the written request for a special meeting. No business shall be conducted at a special meeting other than that stated in the notice of the meeting.

Section 6.03. Notice. Notice of the annual meeting of the Board of Directors shall be given in the same manner as notice of the annual meeting of the members. For any special meeting a written notice of the special meeting shall be mailed or emailed to each member of the Board of Directors at least five (5) days before the date of such special meeting. The notice shall specify the agenda items to be discussed.

Section 6.04. Quorum. A majority of all of the directors currently holding office shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. A Board meeting may be conducted by a conference among directors using any means of communication through which the directors may simultaneously hear each other during the conference if the number of directors participating in the conference constitutes a quorum. Any directors participation at any meeting by means of communication through which the director, other directors so participating, and all directors physically present at the meeting, may simultaneously hear each other shall constitute presence and participation at the meeting of the Board of Directors.

Section 6.05. Voting. Each Director shall be entitled to one (1) vote on any matter before the Board. Voting by proxy shall not be permitted.

Section 6.06. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless a greater number is required by these Bylaws or the Act.

Section 6.07. Presumption of Assent. A director who is present at a meeting at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof, or shall forward such dissent by registered mail to the Secretary of the Corporation immediately after the adjournment of the meeting.

Section 6.08. Procedure at Meetings. Roberts Rules of Order Revised (latest edition) shall govern procedure at all meetings of the Board of Directors and its committees where not covered expressly by these Bylaws.

ARTICLE 7. BOARD COMMITTEES

Section 7.01. Executive Committee. The board shall have a standing committee comprised of the Executive Directors (the "Executive Committee"). The Executive Committee shall generally be responsible for conducting the affairs and business of the Corporation between meetings of the Board of Directors and shall have such other specific authority as may be delegated to the Executive Committee by resolution of the Board of Directors.

(a) Meetings of the Executive Committee. The Executive Committee will meet not less than monthly as scheduled by the President. Special meetings of the Executive Committee may be called at any time by the President or other member of the Executive Committee with notice being given pursuant to Section 6.02 (with notice required to be given only to members of the Executive Committee). The President will preside at all Executive Committee meetings, or, in the President's absence, the Executive Vice President or Past President respectively.

(b) Quorum. At any regular or special meeting, four (4) members of the Executive Committee shall constitute a quorum for the transaction of business.

Section 7.02. Operations Committee. The board shall have a standing committee comprised of the Operations Directors and the Vice President of Hockey Operations (the "Operations Committee"). The Operations Committee shall generally be responsible for ensuring that resources are utilized effectively, efficiently and equitably and shall have such other specific authority as may be delegated to the Operations Committee by resolution of the Board of Directors.

(a) Meetings of the Operations Committee. The Operations Committee will meet not less than quarterly as scheduled by the Vice President of Hockey Operations. Special meetings of the Operations Committee may be called at any time by any member of the Operations Committee with notice being given pursuant to Section 6.02 (with notice required to be given only to members of the Operations Committee). The Vice President of Hockey Operations will preside at all Operations Committee meetings.

(b) Quorum. At any regular or special meeting, three (3) members of the Operations Committee shall constitute a quorum for the transaction of business.

Section 7.03. Programming Committee. The board shall have a standing committee comprised of the Program Directors and the Vice President of Hockey Programs (the "Programming Committee"). The Programming Committee shall generally be responsible for overseeing all aspects of hockey programs of the Corporation to maximize player participation and shall have such other specific authority as may be delegated to the Programming Committee by resolution of the Board of Directors.

(a) Meetings of the Programming Committee. The Programming Committee will meet not less than quarterly as scheduled by the Vice President of Hockey Programs. Special meetings of the Programming Committee may be called at any time by any member of the Programming Committee with notice being given pursuant to Section 6.02 (with notice required to be given only to members of the Programming Committee) The Vice President of Hockey Programs will preside at all Programming Committee meetings.

(b) Quorum. At any regular or special meeting, a majority of the members of the Programming Committee shall constitute a quorum for the transaction of business

Section 7.04. Other Committees. As many special Board of Directors committees as may be deemed necessary may be created by the President with the consent of the Board of Directors. Such committees shall have the authority established by the Board of Directors by resolution.

ARTICLE 8. OFFICERS

Section 8.01. Officers of the Corporation. The officers of the Corporation shall consist of a President, Past President, Executive Vice President, Treasurer, Secretary, Vice President of Hockey Operations and Vice President of Hockey Programs (the "Elected Officers") and a Vice President of Hockey Development (the "Appointed Officer"). No two offices may be held by the same person.

Section 8.02. Election, Appointment and Term of Office. The Elected Officers shall be elected by the Members at the annual meeting. The Treasurer, Secretary, Vice President of Hockey Operations and Vice President of Hockey Programming shall hold office for three years or until their successors have been duly elected and qualified. The President, Past President and Executive Vice President shall hold office for one year or until their successors have been duly elected and qualified. Notwithstanding the foregoing, the positions of President, Past President and Executive Vice President shall automatically rotate at each annual meeting of the members unless otherwise directed by the members. Thus, at each annual meeting, the then serving Past President's term shall expire, the then serving President shall become the Past President to serve a one year term as such, the then serving Executive Vice President shall become the President to serve a one year term as such and a new Executive Vice President shall be elected by the members to serve a one year term as such. The Board of Directors may appoint the Vice President of Hockey Development, who shall serve at the pleasure of the Board of Directors and who can be removed from office by the Board of Directors at any time for any or no reason.

Section 8.03. President. The President shall be the chief volunteer officer, executive officer and official spokesman of the Corporation and, subject to the control of the Board of Directors and Executive Committee, shall in general supervise and control all of the business and affairs of the Corporation. The President, when present, shall preside at all meetings of the Board of Directors and the Executive Committee. The President may sign, individually or with any proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors or by these Bylaws to some other officer or agent of the corporation, or shall be required by law to be otherwise signed or executed; and in general shall perform all duties incident to the office of President, and such other duties as may be prescribed by the Board of Directors from time to time. The President shall have the authority to commit funds not to exceed [\$250] in the event a request is received between Executive Committee meetings. Upon election of a new President, the former President shall serve in the role of Past President.

Section 8.04. Executive Vice President. The Executive Vice President shall perform all the duties and exercise all the powers of the President during the President's absence or incapacity. The Board of Directors and President shall assign duties to the Executive Vice President so that he or she is prepared to assist in meeting the Corporation's objectives.

Section 8.05. Past President. The Past President shall perform all the duties and exercise all the powers of the President during the President and Executive Vice President's absence or incapacity. The Board of Directors and President shall assign duties to the Past President as may be necessary to meet the Corporation's objectives. A Past President shall serve in said position until the then current President becomes the Past President, or until such time as he or she resigns or is removed by the Board of Directors.

Section 8.06. Secretary. The Secretary shall record proceedings of all meetings of the Board of Directors and the Executive Committee; shall keep a register of the names and addresses of all members of the Corporation; shall at all times keep on file a complete copy of the Articles of Corporation and all amendments and restatements thereof and a complete copy of these Bylaws and all amendments and restatements hereof; shall, when directed to do so, give proper notice of meetings of the members, the Board of Directors or the Executive Committee; shall perform such other duties as may from time to time be prescribed by the Board of Directors, the Executive Committee or the President; and, in general, shall perform all duties incident to the office of Secretary.

Section 8.07. Treasurer. The Treasurer shall keep accurate accounts of all monies of the Corporation received or disbursed; shall deposit all monies, drafts, and checks in the name of, and to the credit of, the Corporation in such banks and depository as is designated by the Board of Directors; shall have the power to endorse for deposit all notes, checks in drafts received by the Corporation; shall disburse the funds of the Corporation as directed by the Board of Directors, Executive Committee or President, making proper vouchers therefor; shall provide to the President, the Board of Directors and the Executive Committee, when requested, an account of all of the transactions as Treasurer and of the financial condition of the Corporation; shall perform such other

duties as may from time to time be prescribed by the Board of Directors, the Executive Committee or the President; and, in general shall perform all duties incident to the office of the Treasurer.

Section 8.08. Vice President of Hockey Operations. The Vice President of Hockey Operations shall oversee the day-to-day operations of the Corporation to ensure resources are utilized effectively, efficiently and equitably. Primary areas of oversight include facilities management, registration, equipment, fundraising, marketing, tournaments and scheduling. The Vice President of Hockey Operations shall perform such other duties assigned by the President or the Board of Directors.

Section 8.09. Vice President of Hockey Programs. The Vice President of Hockey Programs shall oversee all off-ice aspects of hockey programs of the Corporation to maximize player participation. Primary areas of oversight include the program offering. The Vice President of Hockey Programs shall work closely with the Vice President of Hockey Development to ensure placement of all players onto teams. The Vice President of Hockey Programs shall perform such other duties assigned by the President or the Board of Directors.

Section 8.10. Vice President of Hockey Development. The Vice President of Hockey Development shall oversee all on-ice and other aspects of hockey development of the Corporation's players and coaches at all levels. The Vice President of Hockey Development reports directly to the President and works closely with the Vice President of Hockey Programs. Primary areas of oversight include ensuring appropriate developmental guidance to players and coaches at all levels and overseeing all coaches hiring and education practices. The Vice President of Hockey Development shall perform such other duties assigned by the President or the Board of Directors.

Section 8.11. Removal. Elected Officers are subject to removal pursuant to Section 5.04. The Board may remove an Appointed Officer at any time.

Section 8.12. Resignation. Any officer of the Corporation may resign at any time by giving written notice to the President or the Secretary. The resignation of any officer shall take effect at the time, if any, specified therein or, if no time is specified therein, upon receipt thereof by the officer to whom such written notice is given. Unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.13. Vacancies. Any vacancy in an officer position due to death, removal, resignation or any other cause may be filled the Board of Directors. Any officer so elected by the Board of Directors to fill an unexpired term shall hold office until the expiration of the term of such office.

ARTICLE 9. STAGGERING OF TERMS.

Section 9.01. Staggered Terms of Officers and Directors. The terms of the directors and officers of the corporation shall be staggered as set forth in this section.

(a) President, Executive Vice President and Past President. The term of the foregoing shall be for 1 year ending on the date of the annual meeting of each year.

(b) Secretary. The current term of the Secretary shall end on the date of the 2012 annual meeting. Thereafter the term of the Secretary shall be two (2) years ending on the date of the annual meeting for the applicable year.

(c) Treasurer. The current term of the Treasurer shall end on the date of the 2013 annual meeting. Thereafter the term of the Treasurer shall be two (2) years ending on the date of the annual meeting for the applicable year.

(d) Vice President of Hockey Operations. The current term of the Vice President of Hockey Operations shall end on the date of the 2012 annual meeting. Thereafter the term of the Vice President of Hockey Operations shall be two (2) years ending on the date of the annual meeting for the applicable year.

(e) Vice President of Hockey Programs. The current term of the Vice President of Hockey Programs shall end on the date of the 2013 annual meeting. Thereafter the term of the Vice President of Hockey Programs shall be two (2) years ending on the date of the annual meeting for the applicable year.

(f) Operations Directors.

(i) Director of Registration (Registrar) The current term of registrar shall end on the date of the 2012 annual meeting. Thereafter the term of registrar shall be two (2) years ending on the date of the annual meeting of the applicable year.

(ii) Director of Equipment. The current term of Director of Equipment shall end on the date of the 2013 annual meeting. Thereafter the term of Director of Equipment shall be two (2) years ending on the date of the annual meeting of the applicable year.

(iii) Director of Marketing /Communications. The current term of Director of Marketing/Communications shall end on the date of the 2012 annual meeting. Thereafter the term of Director of Marketing/Communications shall be two (2) years ending on the date of the annual meeting of the applicable year.

(iv) Director of Fundraising. The current term of Director of Fundraising shall end on the date of the 2013 annual meeting. Thereafter the term of Director of Fundraising shall be two (2) years ending on the date of the annual meeting of the applicable year.

(g) Programs Directors.

(i) Programs Directors Mite, Bantam, and Girls U12/U14/U19 Levels (The current term of Programs Directors of Mite, Bantam, and Girls U12/U14/U19 shall end on the date of the 2013 annual meeting. Thereafter the term of Programs Directors of Mite, Bantam, and Girls U12/U14/U19

Levels shall be two (2) years ending on the date of the annual meeting for the applicable year.

(ii) Programs Directors Termite, Squirt, Girls U8/U10 Levels. The current term of Programs Directors Termite, Squirt, Girls U8/U10 Levels shall end on the date of the 2012 annual meeting. Thereafter the term of Programs Director Termite, Squirt, Girls U8/U10 shall be two (2) years ending on the date of the annual meeting for the applicable year.

(iii) Programs Directors Peewee, and Junior Gold, and Recreation The current term of Peewee, and Junior Gold, and Recreation shall end on the date of the 2013 annual meeting. Thereafter the term of Peewee, and Junior Gold, and Recreation shall be two (2) years ending on the date of the annual meeting for the applicable year

ARTICLE 10. STANDING COMMITTEES

Section 10.01. Standing Committees. As many standing committees as may be deemed necessary to carry out the purposes of the Corporation and to obtain volunteer participation in its activities may be created by the President, with the consent of the Board of Directors. Committee members must be members of the Corporation. All standing committees shall be authorized to expend funds within the directives approved by the Board of Directors. Any other expenditures must be approved by the Board of Directors in advance of any expense incurred.

Section 10.02. Functions and Authority. Each committee will study, investigate and make recommendations to the Board of Directors and take action on subjects within the general scope of activity delegated to the committee. After the Board of Directors has approved a committee recommendation, such committee will be free to act upon such subject or activity within any limitations imposed then or later by the Board of Directors, being subject to any later reversal of the position originally taken by the Board of Directors. All committees will be subject to all policies and procedures adopted by the Board of Directors pertaining to the committee or the work of the committee.

ARTICLE 11. FISCAL MATTERS

Section 11.01. Fiscal Year. The fiscal year of the Corporation shall commence on June 1 of each year and shall end on May 31 of each year.

Section 11.02. Loans. No loans shall be contracted on behalf of the Corporation and no evidences 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. No loan shall be granted to an officer or director of the Corporation.

Section 11.03. Checks, Drafts, Etc. All checks, drafts, or orders for the payment of money, and all notes or other evidence of indebtedness, issued in the name of the Corporation, shall be signed by such officer or officers, or agent or agents of the Corporation and in such manner as shall be determined by the Board of Directors by resolution from time to time; provided, however, that all

checks, drafts, or orders for payment of money in excess of \$50,000 must be signed by the Treasurer or the Secretary and countersigned by the President or Executive Vice President. In the absence of such determination by the Board of Directors, such instruments shall be signed by the Treasurer.

Section 11.04.Maintenance of Records. The Board of Directors shall cause to be kept records of all proceedings of the Board of Directors, the Executive Committee or other committees of the Corporation, and such other records and books of the Corporation and shall be necessary and appropriate to the conduct of the Corporation's activities.

Section 11.05.Compensation. The members of the Board of Directors and the Elected Officers of this Corporation shall not be entitled to receive compensation, but may be reimbursed for travel and other business expenses they incur as a director or officer of the Corporation. The Board of Directors shall set compensation for any Appointed Officer and all other employees of the Corporation.

ARTICLE 12. FUNDRAISING

The Corporation, subject approval of the Board of Directors or the Executive Committee, is authorized to obtain contributions, donations, gifts, grants, pledges and similar grants from individuals, corporations, foundations and other organizations or groups, and to engage in other fundraising activities, in order to support the purposes and objectives of the Corporation.

ARTICLE 13. AMENDMENTS

These Bylaws may be amended only upon the approval of 2/3 of all members of the Board of Directors at any meeting of the Board of Directors. Any proposed amendment shall be circulated to all Members and to the Board of Directors at least ten (10) days prior to the meeting at which such amendment is to be considered.

ARTICLE 14. POLICIES AND PROCEDURES

The Operating Policies and Procedures will be provided to all members annually. These policies and procedures will be consistent with the Bylaws of this corporation and will govern the day to day activity of FYHA. As stated in Article 5 (Power and Composition of Board of Directors), the Board shall set the policies of this corporation. All amendments to these policies and procedures must be made available to the members no later than 30 days after such changes.

ARTICLE 15. DISSOLUTION

In the event of the dissolution of the Corporation, whether voluntary or involuntary, the Corporation shall, after obtaining or making provision for the payment of all liabilities of the Corporation, dispose of all of its assets to an organization which may be exempt from federal income taxation with purposes and functions similar to those of this Corporation.