



BYLAWS OF PORTLAND ICE SKATING CLUB FOUNDATION

Edited June 2017

SECTION 1. MEMBERS

The corporation shall not have any voting members. However, the board of directors from time to time may establish one or more classes of non-voting members on such terms and conditions as the board, in its discretion deems advisable.

SECTION 2. BOARD OF DIRECTORS

2.1 Powers. All corporate powers shall be exercised by or under the authority of, and the affairs of the corporation managed under the direction of, a board of directors.

2.2 Qualifications. All directors must be individuals 18 years of age or older. Directors need not be residents or citizens of the State of Oregon or of the United States of America.

2.3 Number. The board of directors shall consist of not fewer than three nor more than seven persons. The number of directors may be fixed or changed periodically by the board of directors.

2.4 Election and Tenure of Office. Directors shall be nominated by the board of directors of PORTLAND ICE SKATING CLUB and then elected by the board of directors of the Foundation. A director shall serve for a term of three years, except that the initial term of any director may be one year, two years or three years, as determined by the member and agreed upon by the majority of directors, to the end that in no year will the terms of more than two of the directors expire. At least one director shall be a member of the board of directors of PORTLAND ICE SKATING CLUB. Directors may serve no more than six consecutive years. Should an extension beyond six years become necessary, the term may be extended by unanimous vote of the Foundation directors. The term extension will be reviewed annually by a quorum of the Foundation board.

2.5 Vacancies. A vacancy in the board of directors shall exist upon the death, resignation, or removal of any director. A vacancy in the board of directors may be filled by another nomination of PORTLAND ICE SKATING CLUB and subsequent election by the corporation at any meeting. Each director so elected shall hold office for the balance of the unexpired term of his or her predecessor. If the board of directors accepts the resignation of a director tendered to take effect at a future time, a successor may be elected to take office when the resignation becomes effective.

2.6 Resignation. A director may resign at any time by delivering written notice to the president or the secretary. A resignation is effective when notice is effective under ORS 65.034 unless the notice specifies a later effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board of directors.

2.7 Removal. A director may be removed at any time, with or without cause, by a two-thirds majority of the board of directors at the corporation, or with cause by a two-thirds majority of the board of directors of PORTLAND ICE SKATING CLUB.

2.8 Meetings. An annual meeting of the board of directors shall be held before the end of the fiscal year. It is a duty of the Foundation president to set the date and time of the meeting in compliance to this regular meeting. All other meetings are special meetings. The board of directors has full discretion to hold annual, regular, or special meetings in person, via computer communication, or per telephone conference.

2.9 Action Without Meeting. Any action required or permitted to be taken at a board of directors' meeting may be taken without a meeting if the action is taken by all members of the board of directors. The action shall be evidenced by one or more written consents describing the action taken, signed by each director, and included in the minutes or filed with the corporate records reflecting the action taken. Action taken under this section is effective when the last director signs the consent, unless the consent specific an earlier or later effective date. A consent under this section has the effect of a meeting vote and may be described as such in any document.

2.10 Call and Notice of Meetings. The annual meeting and regular meetings of the board of directors may be held without further notice of the date, time, place, or purpose of the meeting. Specials meeting of the board of directors must be preceded by at least seven days' notice, if given by first-class mail, or 48 hours' notice, if delivered personally or given by telephone, fax or email, to each director of the date, time, and place of the meeting. Except as specifically provided in these bylaws or applicable law, the notice need not describe the purposes of any meeting. The president or twenty-five percent of the directors then in office may call and give notice of a meeting of the board.

2.11 Waiver of Notice. A director may at any time waive any notice required by these bylaws. A director's attendance at or participation in a meeting waives any required notice to the director of the meeting unless the director, at the beginning of the meeting or promptly upon the director's arrive, objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to any action taken at the meeting. Except as provided in the preceding sentence, any waiver must be in writing, must be signed by the director entitled

to the notice, must specify the meeting for which the notice is waived, and must be filed with the minutes or the corporate records.

2.12 Quorum and Voting. A quorum of the board of directors shall consist of a majority of the number of directors in office immediately before the meeting begins. If a quorum is present when a vote is taken, the affirmative vote of a majority of the directors present when the action is taking is the act of the boards of directors except to the extent that the articles of incorporation, these bylaws, or applicable law require the vote of a greater number of directors. A director is considered present regardless of whether the director votes or abstains from voting.

2.13 Presumption of Assent. A director who is present at a meeting of the board of directors when corporate action is taken is deemed to have assented to the action taken unless:

(a) The director objects at the beginning of the meeting, or promptly upon the director's arrival, to holding the meeting or transacting the business at the meeting;

(b) The director's dissent or abstention from the action taken is entered in the minutes of the meeting; or

(c) The director delivers written notice of dissent or abstention to the presiding officer of the meeting before its adjournment or the corporation immediately after adjournment of the meeting. The right of dissent or abstention is not available to a director who votes in favor of the action taken.

2.14 Board Committees. The board of directors may create one or more committees of the board of directors and appoint members of the board to serve on them or designate the method of selecting committee members. Each committee shall consist of two or more directors who serve at the pleasure of the board of directors. The creation of a committee and the appointment of directors to the committee or designation of a method of selecting committee members must be approved by a majority of all directors in office when the action is taken. The provisions of these bylaws governing meetings, action without meeting, notice and waiver of notice, and quorum and voting requirement of the board of directors shall apply to committees and their members as well. Committees of the board of directors may, to the extent specified by the board of directors, exercise the authority of the board of directors; provided, however, that no committee of the boards of directors may:

(a) Authorize distributions, provided that this restriction does not apply to payment of value for property received or service performed or payment of benefits in furtherance of the corporation's purposes;

(b) Approve or recommend dissolution, merger, or the sale, pledge, or transfer of all or substantially all of the corporations' assets;

(c) Elect, appoint, or remove directors or fill vacancies on the board or on any of its committees; or

- (d) Adopt, amend, or repeal the articles of incorporation or bylaws.

2.15 Other Committees. The board of directors may create one or more others committees. Members of these committees need not be members of the board of directors, but at least one director shall serve on each such committed. These committees shall have no power to act on behalf f, or to exercise the authority of, the board of directors, but may make recommendation to the board of directors.

2.16 Compensation. Directors and members of committees may receive reimbursement of such expenses as may be determined by resolution of the board of directors to be just and reasonable. Directors shall not otherwise be compensated for service in their capacity as directors.

2.17 Director Conflict of Interest. A conflict of interest transaction is a transaction with the corporation in which a director of the corporation has a direct or indirect interest, as defined in ORS 65.362. A conflict of interest transaction is not voidable or the basis for imposing liability on the director if the transaction is fair to the corporation at the time it was entered into or is approved either (a) by the vote of the board of directors or a committee of the board of directors by the affirmative vote of a majority of the directors on the board of directors or the committee who have not direct or indirect interest in the transaction or by the sole member if the material facts of the transaction of the directors' interest are disclosed or known to the board of directors, committee of the board of directors or sole member, as the case may be, or (b) by obtaining the approval of the Attorney General of Oregon or a Circuit Court of the State of Oregon in an action in which the Attorney General of Oregon is joined as a party. For purposes of this section, a director of the corporation has an indirect interest in a transactions if (a) another entity in which the director has a material interest or in which the director is a general partner is a party to the transaction of (b) another entity in which the director or officer is a party to the transaction, and the transaction is or should be considered by the board of directors of the corporation. If a majority of the directors who have no direct or indirect interest in the transaction votes to authorize, approve or ratify the transaction, a quorum is present for the purpose of taking action under this section.

SECTION 3. OFFICERS

3.1 Designation; Appointment. The officers of the Foundation shall be a president, a vice president, a secretary, a treasurer, and such other officers as the board of directors shall from time to time appoint. The officers shall be appointed by, and hold office at the discretion of, the board of directors. Foundation board members may simultaneously hold more than one office with the exception of the President. The President of the Foundation Board may not simultaneously hold any other board position on either the Foundation Board or the PORTLAND ICE SKATING CLUB board.

3.2 Compensation and Term of Office.

(a) The compensation, if any, and term of office of all the officers of the corporation shall be fixed by the board of directors.

(b) Any officer may be removed, either with or without cause, at any time by action of the board of directors.

(c) An officer may resign at any time by delivering notice to the board of directors, the president, or the secretary. A resignation is effective when the notice is effective under ORS 65.034 unless the notice specifies a later effective date. If a resignation is made effective at a later date and the corporation accepts the later effective date, the board of directors may fill the pending vacancy before the effective date if the board of directors provides that the successor does not take office until the effective date. Once delivered, a notice of resignation is irrevocable unless revocation is permitted by the board of directors.

(d) No removal or resignation as provided in (b) or (c) of this section shall prejudice the rights of any party under a contract of employment.

3.3 President. The president shall preside at meeting of the board of directors, shall assure that the board of directors is advised on all significant matters of the corporation's business, shall act as a principal spokesperson and representative of the corporation, shall be the chief executive officer of the corporation and have the general powers and duties of management usually vested in a chief executive officer and shall have such other powers and duties as may be prescribed by the board of directors or the bylaws.

3.4 Vice President. The vice president shall preside at meetings of the board of directors at which the president is absent and in the absence of the president shall have the other powers and perform the other duties of the president. The vice president also shall have such other powers and perform such other duties as may be prescribed by the board of directors.

3.5 Secretary. The secretary shall have responsibility for preparing minutes of the meetings of the board of directors and for authenticating records of the corporation. The secretary shall keep or cause to be kept, at the principal office or such other place as the board of directors may order, a book of minutes of all meetings of directors. If the corporation has a seal, the secretary shall keep the seal in safe custody. The secretary also shall have such other powers and perform such other duties as may be prescribed by the board of directors of these bylaws.

3.6 Treasurer. The treasurer shall be the chief financial officer of the corporation and shall keep and maintain, or cause to be kept and maintained, adequate and correct books and records of accounts of the properties and business transactions of the corporation. The treasurer shall deposit, or cause to be deposited, all money and other valuables in the name and to the credit of the corporation with such depositories as may be designated by the board of directors, shall disburse or cause to be disbursed funds of the corporation as may be ordered by the board of directors, and shall have such other powers to perform such other duties as may be prescribed by the board of directors or these bylaws. If required by the board of directors, the treasurer shall give the corporation a bond in such amount and with such surety specified by the board of directors for the faithful performance of the duties of the treasurer's office and for restoration to the corporation of all of its books, papers, vouchers, money, and other property of every kind in

the treasurer's possession or under the treasurer's control on the treasurer's death, resignation, retirement, or removal from office. The treasurer also shall have such other powers and perform such other duties as may be prescribed by the board of directors.

3.7 Assistants. The board of directors may appoint or authorize the appointment of assistants to the secretary or treasurer or both. Such assistants may exercise the powers of the secretary or treasurer, as the case may be, and shall perform such duties as are prescribed by the board of directors.

SECTION 4. NONDISCRIMINATION

The corporation shall not discriminate in providing services, hiring employees, or otherwise upon the basis of gender, race, creed, marital status, sexual orientation, religion, color, age, or national origin; provided, however, that this section shall not be deemed to prohibit the acceptance or administration of funds subject to selection or distribution criteria imposed by the donor so long as such administration does not violate federal or state law.

SECTION 5. GENERAL PROVISIONS

5.1 Amendment of Bylaws. The board of directors may amend or repeal these bylaws or adopt new bylaws by a majority vote. Whenever an amendment or new bylaw is adopted, it shall be copied in the minute book with the original bylaws in the appropriate place. If any bylaw is repealed, the fact of repeal and the date on which the repeal occurred shall be stated in such book and place.

5.2 Inspection of Books and Records. All books, records, and accounts of the corporation shall be open to inspection by the directors and the sole member in the manner and to the extent required by law.

5.3 Checks, Drafts, Etc. All checks, drafts, and other orders for payment of money, notes, or other evidences of indebtedness issued in the name of or payable to the corporation shall be signed or endorsed by such person or persons and in such many as shall be determined from time to time by resolution of the board of directors.

5.4 Deposits. All funds of the corporation not otherwise employed shall be deposited to the credit of the corporations in those banks, trust companies, or other depositories as the board of directors or officers of the corporation designated by the board of directors select, or be invested as authorized by the board of directors.

5.5 Loans or Guarantees. The corporation shall not borrow money and no evidence of indebtedness shall be issued in its name unless authorized by the board of directors. This authority may be general or confined to specific instance. Except as explicitly permitted by ORS 65.364, the corporation shall not make a loan, guarantee an obligation or modify a pre-existing loan or guarantee to or for the benefit of a director or officer of the corporation.

5.6 Execution of Documents. The board of directors may, except as otherwise provided in these bylaws, authorize any officer or agent to enter into any contract or execute any instrument in the name of an on behalf of the corporation. Such authority may be general of confined to specific instances. Unless so authorized by the board of directors, no officer, agent, 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 for any purpose or for any amount.

5.7 Insurance. The corporation may purchase and maintain insurance on behalf of an individual against liability asserted against or incurred by the individual who is or was a director, officer, employee, or agent of the corporation, or who, while a director, officer, employee, or agent of the corporation, is or was serving at the request of the corporation as a director, officer, partner, employee, or agent of another foreign or domestic business or nonprofit corporation, partnership, joint venture, trust, employee benefit plan, or other enterprise; provided, however, that the corporation may not purchase or maintain such insurance to indemnify any director, officer, employee, or agent of the corporation in connection with any proceeding charging improper personal benefit to the director, officer, employee, or agent in which the director, officer, employee, or agent was adjudged liable on the basis that personal benefit was improperly received by the director, officer, employee, or agent.

5.8 Fiscal Year. The fiscal year of the corporation shall begin on the first day of July and end on the last day of June each year.

5.9 Corporate Seal. The corporation may adopt a corporate seal, but the affixing of such seal on any agreement, instrument, or other document shall not be required in order to make such agreement, instrument, or other document binding and effective.

5.10 Severability. A determination that any provision of these bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective shall not affect or invalidate any other provision of these bylaws.

The foregoing bylaws were duly adopted by the incorporator of PORTLAND ICE SKATING CLUB on April 4, 2007 and edited by majority approval of the board of directors on June 20, 2017.

_____, President _____, Secretary