



## By-Laws of the Pequot Running Club, Inc.

### ARTICLE I NAME AND PURPOSE

**Section 1. Name.** The name of the corporation shall be the PEQUOT RUNNING CLUB, INC. under which name it was duly incorporated in 1980 as a not-for-profit organization (hereinafter referred to as PRC) under the laws of the State of Connecticut.

**Section 2. Purpose.** The mission of the Pequot Running Club, Inc. is:

“To promote outdoor fitness sports including running, walking, biking and triathlon for exercise and competition. To raise money for charitable uses within Fairfield County, Connecticut by sponsoring, promoting and administering events involving these sports, including an annual Thanksgiving Day Five Mile Race.”

**Section 3. Club affiliation.** PRC Shall be an affiliate member of the Road Runners Club of America, Inc. or such other similar organization that will provide an exemption with the Internal Revenue Service.

### ARTICLE II MEMBERSHIP

**Section 1. Members.** Any person who is a paid member of PRC or who has worked at the prior year's Thanksgiving Day Race shall be entitled to attend and vote at general Membership meetings. The PRC Board shall establish the rate of Membership dues.

**Section 2. Membership Meetings.** The Annual Meeting of PRC members shall be held in first quarter of each year at a time and place to be fixed by the Board of Directors. The purpose of the meeting shall be to elect Directors, to review reports from the standing and Ad Hoc Committees and to review the present and future activities of the Club. Notice shall be sent to each member by mail or e-mail at least ten (10) days prior to the meeting date.

**Section 3. Special Membership Meetings.** Special meetings may be called by the Chairman or the Executive Director on ten (10) days written notice, or shall be so called upon written request of five (5) Directors, or upon written request signed by ten (10) or more members and delivered to the Chairman or Secretary. The Chairman shall preside over the meeting. In his/her absence the Executive Director shall preside or, in his/her absence, the Treasurer and then the Secretary and then any Director selected by a majority of Directors present.

**Section 4. Quorum and Voting.** Ten (10) members present in person at any meeting shall constitute a quorum for the transaction of business.



## ARTICLE III BOARD OF DIRECTORS

**Section 1. Number.** The property and affairs of PRC shall be under the care and management of a Board of Directors consisting of up to nine (9) members.

**Section 2. Election; Term; Tenure.** A maximum of three members of the Board of Directors shall be elected at each Annual Meeting to serve for a term of three (3) years. The terms of the initial Directors shall be staggered such that Board seats filled in each succeeding year shall meet these requirements. Election is by a majority of the Club members present and constituting a Quorum. Directors may be elected for successive terms. No leaves of absence will be permitted except in extenuating circumstances at the discretion of the Chairman. At the first Board meeting after the Annual Meeting, the Board shall elect a Chairman by majority vote of the directors.

**Section 3. Resignation or Removal.** Any Director may resign at any time by giving written notice to the Chairman. Such resignation shall take effect immediately unless a later time is specified. A Director who is absent from four (4) successive Board Meetings, or 50% of any ten successive meetings may be removed from the Board as specified below.

**Section 4. Advisory Directors.** Members of the Board of Directors of five (5) years' standing have the option to become Advisory Directors at the start of the next fiscal year. The Board may appoint members as Advisory Directors regardless of whether they have previously been Directors. Advisory Directors are entitled to attend meetings of the Board and have a voice in the affairs of PRC, but not a vote.

**Section 5. Meetings.** The organizational meeting of a newly elected Board shall be held as soon as convenient after the Annual Meeting. Regular meetings of the Board shall be held during the year, at such time and place as it may determine. Special meetings shall be held at the call of the Chairman or at the written request of four (4) Directors. In no event may more than six (6) meetings be held in any one twelve (12) month period unless a majority of the board members agree in writing at least ten (10) days in advance of each such additional meeting. Ten (10) days advance notice of all meetings shall be given to all Board members by written communication, e-mail or telephone stating the time and place of the meeting. Any number of Directors may attend by telephone or other electronic communication but must be in uninterrupted two-way voice communication during the entire meeting. The Chairman shall preside at all Board meetings. In the Chairman's absence, any Director selected by a majority of Directors present may preside.

**Section 6. Quorum; Voting.** A quorum shall consist of a majority of Directors and all matters shall be decided by majority vote of those present except for an amendment of these By-Laws or removal of a Director. Action on any other matter shall require the affirmative vote of not less than three (3) Directors.

**Section 7. Vacancies.** In case of vacancy on the Board, the Nominating Committee may submit a nominee or nominees, and the Board shall then proceed to hold an election to fill the vacancy for the remaining term of the vacant seat, prior written notice having been given with the notice of the meeting.

**Section 8. Professional Services.** The Board shall retain the services of an accountant and of legal counsel.

**Section 9. Compensation.** No Officer or Director except the Executive Director and/or the Race Director shall receive any compensation for serving in any capacity.

**Section 10. Removal.** Any member of the Board may be removed by a majority of the Club membership at a regular or special meeting of the Club membership called for that purpose providing the proposed vote has been included in the written notice of the meeting.



## ARTICLE IV OFFICERS

**Section 1. Designation.** The officers of PRC shall be an Executive Director, a Race Director, a Secretary, and a Treasurer. The Board may, at its discretion, appoint one or more Vice Presidents and an Assistant Treasurer. A single individual may hold two or more of these positions. These officers, including the Board Chair shall serve as the Executive Committee and may take action between Board meetings subject to ratification of the Board.

**Section 2. Executive Director.** The Executive Director (ED) serves as the chief executive officer (CEO). The board hires the ED, who in turn is accountable to the Board. The ED (a) presides over the day-to-day management and daily affairs of the PRC, (b) advises the board and ensures that its actions are carried out, and (c) performs or ensures the performance of all other duties that are assigned or delegated by the board. The ED shall preside at all meetings of the PRC members. The Executive Director will have primary responsibility for the organization, promotion and administration of any racing events held by PRC. The Board of Directors shall determine and fix the compensation of the Executive Director through an annual review process.

**Section 3. Vice President.** One or more Vice Presidents may be elected by the Board and shall assist the Executive Director and the Race Director in his/her duties.

**Section 4. Secretary.** The Secretary shall give notice of meetings of the Membership and of the Board of Directors and record and promptly distribute the minutes of meetings.

**Section 5. Treasurer.** The Treasurer shall perform all duties incident to the office of Treasurer. The Treasurer shall oversee the keeping of accurate accounts of all monies of PRC received or disbursed; shall render to the Chair and the Board of Directors, whenever required, an account of all transactions as Treasurer and/or the financial condition of PRC; and shall, in general, perform such duties as may be prescribed by the Board of Directors or the Chair from time to time.

**Section 6. Assistant Treasurer.** An Assistant Treasurer may be elected by the Board to assist the Treasurer in his/her duties.

**Section 7. Election; Term of Office.** The Officers shall be elected for a two year term by the Board every two years.

**Section 8. Vacancies.** A vacancy occurring in any office may be voted on at any Board meeting after going through the nominating process, prior written notice having been given of the vacancy.

## ARTICLE V STANDING AND AD HOC COMMITTEES

**Section 1. Finance, Audit and Grant Committee.** The Committee shall consist of five persons including the Board Chair, the Executive Director, the treasurer and two members of the Board of Directors appointed by the Board for a term of one year. It shall be the responsibility of the committee to make recommendations to the Board regarding the management of the funds of PRC and to ensure compliance with governing law and GAAP (Generally Accepted Accounting Principles). This Committee is responsible for recommending a professional auditor for PRC. This committee will also determine the type of audit which is appropriate for PRC. Also the responsibility of the Committee is to review all grant proposals submitted and to make recommendations to the board regarding grant disbursements to the Board. All decisions of the Committee will be by majority vote of the Committee. All grants must be approved by a majority vote of the Board of Directors.



**Section 2. Nominating Committee.** The Nominating Committee shall consist of the officers of the PRC, the Executive Director and Chairman of the Board. They shall elect their own Chair. After consultation with the PRC Directors, prospective Officers and Directors, and the Membership, the Nominating Committee shall present to the annual Membership meeting its recommendations for three (3) members to serve as Board members. The Nominating Committee shall present to the Board the names of nominees to fill any vacancy occurring on the Board during the period between regular elections.

**Section 3. Race Committee.** The Race Committee will have responsibility for the organization, promotion and administration of any racing events held by PRC, subject to the supervision of the Race Director. Committee members shall be appointed by the Board, each for a term of one (1) year from that appointment.

**Section 5. Ad Hoc Committees.** Additional committees may be established as deemed necessary and desirable by the Board.

## ARTICLE VI CONFLICTS OF INTEREST

Each Board member shall make full disclosure regarding any association they have, including, but not limited to any organization applying for or presently receiving a grant from PRC or acting as a sponsor of a PRC event. The Board member should recuse himself/herself from the final discussion and the vote of the Board on any PRC grant to an applicant with whom the Board member has any relationship.

## ARTICLE VII INDEMNIFICATION OF DIRECTORS AND OFFICERS

PRC shall provide for the indemnification by PRC of any and all of its Directors, officers, or employees or former Directors, officers or employees, against expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding, in which they or any of them are made parties, or a party, by reason of being or having been Directors, officers, or employees of PRC. No indemnification shall be provided, however, in relation to matters as to which such Director, officer, employee, or former Director, officer or employee, shall be adjudged in such action, suit or proceeding to be liable for gross negligence or gross misconduct in the performance of his or her duty, or to such matters as shall be settled by agreement predicated on the existence of such liability for such negligence or misconduct.

## ARTICLE VIII FISCAL YEAR

**Section 1. Fiscal Year.** The fiscal year of PRC shall commence on the first day of January in each year and end on the last day of December of the same year.

## ARTICLE IX DISSOLUTION

In the event of the dissolution or termination of PRC, the net assets of PRC, after payment of all expenses, shall be distributed to one or more qualified charitable organization(s) whose purpose is consistent with the purpose and mission of the Club and is tax- exempt under the Federal Tax Code. In the event of Dissolution the charitable organization selected shall be by a majority of the membership.



## **ARTICLE X ENDOWMENT**

The Directors shall create an Endowment as a repository for funds which the Directors elect each year to deposit into the endowment and as a repository of gifts and grants made by others. The funds in the Endowment may be used only for purposes that are consistent with the purpose and mission of the Club. Funds may only be disbursed from the Endowment by a vote of at least six (6) members of the Board after having been discussed at a minimum of 2 Board meetings at which a quorum was present and the spending purpose was clearly outlined and understood by the Board Members.

## **ARTICLE XI AMENDMENTS**

These By-Laws may be amended by the affirmative vote of not less than six (6) of the Directors at a meeting of the Board of Directors at which six (6) or more members are present in person, by conference call or by written proxy, providing the proposed amendment has been included in the written notice of the meeting.