

## Camden Area Youth Seamanship Program, Inc.

### BY-LAWS

#### ARTICLE I

1. Name. The Corporation shall be known as **Camden Area Youth Seamanship Program, Inc.**
2. Location. The principal place of business shall be located at Camden, Maine.
3. Seal. The corporate seal of the Corporation, if there shall be one, shall have inscribed thereon the name of the Corporation and the words "Incorporated, 2006, Camden, Maine" or such other device and inscription as the Board of Directors may determine from time to time.
4. Purpose. The corporation is organized as a public benefit corporation for the following purpose or purposes:

To educate young people, regardless of their ability to pay, in the fundamentals of sailing and water safety.

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

Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code, or the corresponding section of any future federal tax code.

Upon the dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c) (3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Corporation shall determine, which are organized and operated exclusively for such purposes.

Notwithstanding any other provisions of these Bylaws, the corporation is organized exclusively for one or more of the purposes as specified in Section 501(c) (3) of the Internal Revenue Code of 1954 and shall not carry on any activities not permitted to be carried on by a corporation exempt from Federal income tax under IRC Section 501(c) (3) or corresponding provisions of any subsequent Federal tax laws.

#### ARTICLE II

1. Membership. The sole member of the corporation shall be the Camden Yacht Club.
2. Number of Directors. The property and business of the Corporation shall be managed by a Board of Directors comprised of five to seven directors. With the exception of the Treasurer each of these Directors will serve two year terms with no term limits. At the minimum the Directors shall be comprised of:
  - a. President
  - b. Vice President and Secretary
  - c. Treasurer
  - d. A non-CYC member who is the parent of a sailing program participant
  - e. A current CYC Directorand any others as deemed appropriate by the CYC Nominating Committee.

3. Duties. The Board of Directors shall have the control and management of the business of the Corporation, and in addition to the powers and authorities by these Bylaws expressly conferred upon them, may exercise all such powers and do all such acts and things, as may be exercised or done by the Corporation, but subject, nevertheless, to the provisions of the Statutes and of these Bylaws.

4. Election. With the exception of the Treasurer, all Directors shall be proposed by CYC Nominating Committee for approval by CYC Directors at the board meeting held in conjunction with CYC annual meeting. The Treasurer shall be the sitting Treasurer of the Camden Yacht Club.

### ARTICLE III

1. Authority Restricted. The Directors shall act only as a Board and the individual Director shall have no power as such.
2. Reports. The Directors shall present at each annual meeting, and when called for at any special meeting, a full and clear statement of the business and conditions of the Corporation. An annual meeting shall be held during the month of August at The Camden Yacht Club, Bayview St., Camden, Maine, or at such other time and place as the directors may designate.
3. Vacancy. If the office of one or more Directors becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, although less than a quorum, may by majority vote, elect a successor or successors, who shall hold office for the unexpired term.
4. Quorum. A majority of the Directors shall constitute a quorum for the transaction of business except to adjourn from time to time until a quorum is present.
5. Meetings. Regular meetings of the Directors shall be held each quarter. A regular meeting may be omitted if desired in any quarter, if necessary, but in no case for more than two quarters in succession.
6. Notice. Notice of all regular meetings shall be made to each Director at least three days prior to the time fixed for such meeting, but the failure to give such notice shall not invalidate such meeting.
7. Special Meetings. Special meetings of the Board may be called by the President, on two days' notice to each Director; special meetings shall be called in like manner on the written request of three members of the Board. Such notice may be by telephone message, or in writing, delivered to each Director personally or left at his residence, or usual place of business.
8. Delegation. In the case of any absence from duty of an officer of the Corporation, or for any other reason that may seem sufficient to the Board, the Board of Directors may delegate the powers and duties of the office to any other officer, or to any Director, for the time being.

### ARTICLE IV

1. President. The President shall be the Chief Executive Officer and head of the Corporation, and (in the recess of the Board of Directors) shall have the general and active management of its business and affairs, subject, however, to the right of the Directors to delegate any specific power, except such as may be by the statute exclusively conferred upon the President, to any other officer or officers of the Corporation, to the exclusion for the time being of the President.

The President, at the pleasure of the Commodore of the Camden Yacht Club, shall attend any or all Officers or Directors meetings of CYC to advise on the status of and any issues involving CAYSP.

The President shall preside at all meetings of the Board of Directors, and appoint all special or other meetings, unless otherwise ordered by the Board. He shall make annual reports showing the condition of the affairs of the Corporation, making such recommendations as he thinks proper, and submit the same to the Board of Directors at the meeting next preceding the annual meeting of the membership, and shall from time to time bring before the Directors such information as may be required, affecting the business and property of the Corporation. He shall be ex-officio member of all standing committees of the Board, and shall be the custodian of the Corporate Seal.

2. Vice President and Secretary. The Secretary of the Board of Directors shall attend all sessions of the Board and act as the Clerk thereof, and shall record all votes and the minutes of all proceedings in a book kept for that purpose. The Secretary shall see that proper notice is given of all meetings of the Board of Directors and shall perform such other duties as may be required by said Board by the President. The Vice President and Secretary shall fulfill the duties of the President in the President's absence.

3. Treasurer. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation, and shall deposit all money and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors. The Treasurer shall have the authority to endorse in behalf of the Corporation for the purpose only of transfer to the depository bank or trust company, to be deposited therein, all checks, notes, drafts, warrants and orders.

The Treasurer shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation and at the regular meeting of the Board next preceding the annual meeting, a like report for the preceding year.

In the event of the absence from duty of the Treasurer, the President shall be vested for the time being with all his powers and required to perform all his duties.

#### **ARTICLE V**

1. Record of Obligations. No agreement, contract or obligation, other than a check involving the payment of money or the credit of the Corporation for more than \$500, shall be made without the order of the Board of Directors duly entered in the minutes. Unless the Board shall otherwise from time to time determine, all contracts shall be signed by the President

2. Notes. All notes and acceptances shall, unless the Directors otherwise order, be signed by the President and the Treasurer.

#### **ARTICLE VI**

Books and Accounts. The books, accounts and records of the Corporation shall be open to inspection by any member of the Board of Directors at all times during the usual hours of business.

#### **ARTICLE VII**

Notice. Whenever notice is required under these Bylaws and such notice is given by mail, the time of giving such notice shall be deemed to be the time when the same shall be deposited in the Post Office letter box.

#### **ARTICLE VIII**

Amendments by Directors. The Board of Directors, by vote of a majority of its members, may alter or amend these Bylaws, but no alteration of amendment shall be so made unless proposed at a regular meeting of the Board and considered at a subsequent regular meeting.