

Bylaws
of
Northern California Velodrome Association
(A California Nonprofit Public Benefit Corporation)

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**Bylaws
of
Northern California
Velodrome Association**
(A California Nonprofit Public Benefit Corporation)

**Article I
Organization**

Section 1.1. Nonprofit Purposes The Primary purpose of this corporation as a qualified amateur sports organization is to foster national and international bicycle racing by supporting and developing amateur athletes for national and international bicycle races. The corporation will have no political affiliations and no part of any net earnings of the corporation shall inure to the benefit of any member or private shareholder with the corporation.

Section 1.2. Principal Office. The Corporation's principal office is located at 985 Hellyer Ave. San Jose , California. The Board of Directors (the Board) is granted full power and authority to change said principal office from one location to another. Any such change shall be noted on the Bylaws opposite this section, or this Section may be amended to state the new location.

Section 1.3. Other Offices. Branch or subordinate offices may be established at any time by the Board at any place or places.

**Article II
Membership**

Section 2.1. Members. The corporation shall have one class of members, and each member shall have one vote is approved, the actions of the corporation as provided under the Nonprofit Public Benefit Corporation Law. Any action for which there is no specific provision in the Nonprofit Public Benefit Corporation Law applicable to a corporation which has one class of members shall require approval by a majority of all members.

Section 2.2. Associates. Nothing in this Article II shall be construed as limiting the right of the corporation to refer to persons associated with it as "members" or "associated members" even though such persons are not members, and no such reference shall constitute anyone a member, within the meaning of Section 5056 of the California Corporation Law. The corporation may confer by amendment of its articles or of these Bylaws some or all of a member, as set forth in the California Nonprofit Public Benefit Corporation Law, upon

any person or persons who do not have the right to vote for the election of directors or on a disposition of substantially all of the assets of the corporation or on a merger or on a dissolution or on changes to the corporation's Articles or Bylaws or for the rights, but no such person shall be a member within the meaning of said Section 5056.

Section 2.3. Eligibility for Membership. Any person as defined in Section 5056 of the Corporations Code, is to be a member of the Corporation, regardless of sex, race, creed or religion. Any person eligible for membership under there Bylaws is qualified for membership only after such person has satisfied the qualifications of sections 2.4 and 2.5 of these Bylaws pertaining to the completion of membership application and payment of dues as provided herein.

Section 2.4. Admission to Membership. Any person eligible for membership under Section 2.3 of these Bylaws and qualified for membership under Section 2.3 of these Bylaws, shall be admitted to membership only on the approval of the Board of an application submitted by such person in such form and in such manner as shall be prescribed by the Board and on the payment of the first annual dues as specified in these Bylaws.

Section 2.5. Dues. The annual dues payable to the corporation by members shall be in such amounts as shall be determined by resolution of the Board and approved by the membership. Dues shall be payable for the first year on admission to membership and annually thereafter at such time or times as may be fixed by the membership. A member on learning of the amount of dues determined by the membership and the time or times of payment fixed by the membership may avoid liability for the dues by promptly resigning from membership, except where the member is, by contract or otherwise, liable for the dues.

Section 2.6. Number of Members. There shall be no limit on the number of members the corporation may admit

Section 2.7. Transferability of Membership. Neither membership in the corporation nor any rights in the membership may be transferred or assigned for value or otherwise.

Section 2.8. Membership Book. The corporation shall keep in written form a membership book containing the name and address of each member. The book shall also contain the fact of termination and the date on which such membership ceased. Such book shall be kept at the principal office of the corporation and shall be subject to the rights of inspection required by law and as set forth in Section 8.2 of these Bylaws.

Section 2.9. Non-liability of Members. A member of the

Corporation shall not, solely because of such membership, be personally liable for the debts, obligations, or liabilities of the corporation.

Section 2.10. Cause for Termination of Membership. The membership and all rights of membership shall automatically terminate on the occurrence of any of the following :

- (a) The voluntary resignation of a member;
- (b) Where a membership is issued for a period of time, the expiration of such period of time;
- (c) The death of a member;
- (d) The dissolution of a corporate member;
- (e) The nonpayment of dues within thirty (30) days after they have become due and payable; and
- (f) Expulsion of the member under Section 2.11 of these Bylaws, based on the good faith determination by the Board that the member has failed in a material and serious degree to observe the rules of conduct of the corporation, or has engaged in conduct materially and seriously prejudicial to the purposes and interests of the corporation.

Section 2.11. Procedure for Termination of Membership. Following the determination that a member should be expelled under Section 2.10 of these Bylaws, the following procedure shall be implemented :

- (a) A notice shall be sent by prepaid, first-class, or registered mail to the most recent address of the member as shown on the corporation's records, setting forth the expulsion and the reasons therefor. Such notice shall be sent at least fifteen (15) days before the proposed effective date of the expulsion.
- (b) The member being expelled shall be given an opportunity to be heard, either orally or in writing, at a hearing to be held no fewer than five (5) days before the effective date of the proposed expulsion. The hearing will be held by a member expulsion committee composed of not fewer than five (5) directors appointed by the president. The notice to the member of his or her proposed expulsion shall state the date, time, and place of the hearing on his or her proposed expulsion.
- (c) Any person expelled from the corporation shall receive a refund of dues or assessments already paid. The refund shall be prorated to return only the unaccrued balance remaining for the period of the due payment

Section 2.12. Effect of Termination. All rights of a member in the corporation and in its property shall cease on the termination of such member's membership. Termination shall not relieve the member from an obligation for charges incurred, services or benefits actually rendered, dues, or fees, arising from contract or otherwise. The corporation shall retain the right to enforce and such obligation or obtain damages for its

breach.

Article III Meetings of Members

Section 3.1. Place . Meetings of members shall be held at such location within the state of California as may be designated from time to time by resolution of the Board.

Section 3.2. Annual Meeting . The annual meeting of members shall be held on the third Thursday of October each year, unless the Board fixes another date and do notifies the members as provided in Section 3.4 of these Bylaws. If the scheduled date falls upon a legal holiday, the meeting shall be held the next business day.

Section 3.3. Special Meetings . Special meetings of members may be called by the Board and held at such place as is fixed in Section 3.1 of these Bylaws for regular meetings of members. Five (5) percent of more of the members of the corporation may call special meetings for any lawful purpose.

Section 3.4. Notice of Members' Meetings .

(a) General Notice Contents. All notices of meetings of members shall be sent or otherwise given in accordance with Section 3.4 (c) not less than ten (10) nor more than ninety (90) days before the date of the meeting. The notice shall specify the place, date, and hour of the meeting and (i) in the case of a special meeting, the general nature of the business to be transacted, and no other business may in that case be transacted, or (ii) in the case of the annual meeting, those matters which the Board, at the time of giving the notice, intends to present for action by the members.

(b) Notice of Certain Agenda Items . If action is proposed to be taken at any meeting for approval of any of the following proposals, the notice shall also state the general nature of the proposal. Member action on such items is invalid unless the notice or written waiver of notice states the general nature of the proposal(s) : (i) Removing a director without cause; (ii) Filling vacancies on the board of directors by the members; (iii) Amending the Articles of Incorporation; (iv) Voluntarily dissolving the corporation.

(c) Manner of Giving Notice. Notice of any meeting of members shall be given either personally or by first-class mail, telegraphic or other written communication, charges prepaid, addresses to each member either at the address of that member appearing on the books of the corporation or the address given by the member to the corporation for the purpose of notice. If no address appears on the corporation's books and no address has been so given, notice shall be deemed to have been given if either

(i) notice is sent to that member by first-class mail or telegraphic or other written communication to the corporation's principal executive office, or (ii) notice is published at least once in a newspaper of general circulation in the county where that office is located. Notice shall be deemed to have been given at the time when delivered personally or deposited in the mail or sent by telegram or other means of written communication.

(d) Affidavit of Mailing Notice. An affidavit of the mailing or other means of giving and notice of any members' meeting may be executed by the secretary, assistant secretary, or any transfer agent of the corporation giving the notice, and if so executed, shall be filed and maintained in the minute book of the corporation.

Section 3.5. Special Meeting Called By Members. If a special meeting is called by members other than the President, the request shall be submitted by such members in writing, specifying the general nature of the business proposed to be transacted, and shall be delivered personally or sent by registered mail or by telegraphic, or other facsimile transmission to the Chairman of the Board, the President, any Vice-President, or the Secretary of the corporation. The officer receiving the request shall cause notice to be promptly given to the members entitled to vote, in accordance with the provisions of Section 3.4 of these Bylaws, that a meeting will be held, and the date for such meeting, which date shall be not less than thirty-five (35) nor more than ninety (90) days following the receipt of the request. If the notice is not given within twenty (20) days after receipt of the request, the persons requesting the meeting may give the notice. Nothing contained in this subsection shall be construed as limiting, fixing, or affecting the time when a meeting of members may be held when the meeting is called by action of the Board.

Section 3.6. Quorum.

(a) Requirements. A quorum at any meeting of members shall consist of twenty (20%) percent of the voting power, represented in person or by proxy. However, if any regular or annual meeting is actually attended by less than one-third of the voting power, the only matters that may be voted on are those of which notice of their general nature was given in accordance with Section 3.4 of these Bylaws. For purposes of these Bylaws, "voting power" means the power to vote for the election of Directors at the time any determination of voting power is made and does not include the right to vote on the happening of some condition or event which has not yet occurred.

(b) Loss of Quorum. The members present at a duly called or duly held meeting at which a quorum is present may continue to transact business until adjournment, notwithstanding the withdrawal of enough members to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required

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to constitute a quorum.

Section 3.7 Adjourned Meeting. Any members' meeting, annual or special, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the members represented at the meeting, either in person or by proxy; but in the absence of a quorum, no other business may be transacted at that meeting, except as provided in this Article.

Section 3.8 Voting.

(a) Eligibility to Vote. Subject to the provisions of the California Nonprofit Public Benefit Corporation Law, members entitled to vote at any meeting of members shall be regular members as of the date determined in accordance with Section 3.11 of these Bylaws.

(b) Manner of Casting Votes. Voting may be by voice or ballot, provided that any election of directors must be by ballot if demanded by any member before the voting begins.

(c) Only a Majority of Members Represented at Meeting Required, Unless Otherwise Specified. If a quorum is present, the affirmative vote of the majority of the members represented at the meeting, entitled to vote and voting on any matter other than the election of directors shall be the act of the members, unless the vote of a greater number or voting by classes is required by California Nonprofit Public Benefit Corporation Law or by the corporation's Articles.

Section 3.9. Waiver of Notice or Consent by Absent Members

(a) Written Waiver or Consent. The transactions of any meeting of members, either annual or special, however called or noticed, and whenever held, shall be as valid as through taken at a meeting duly held after regular call and notice, if a quorum be present either in person or by proxy, and if either before or after the meeting, each person entitled to vote, who was not present in person or by proxy, signs a written waiver of notice or consent to a holding of the meeting, or an approval of the minutes. The waiver of notice or consent need specify either the business to be transacted or the purpose of any annual or special meeting of members, except that if action is taken or proposed to be taken for approval of any of those matters specified in Section 3.4(b) of these Bylaws, the waiver of notice or consent shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting.

(b) Waiver by Attendance. Attendance by a person at a meeting shall also constitute a waiver of notice of the meeting, except when the person objects at the beginning of the meeting to the transaction of any business due to the inadequacy or illegality of the notice. Also attendance at a meeting is not a waiver or any right to object to the consideration of matters not included in the notice of the meeting

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if that objection is expressly made at the meeting.

Section 3.10 Action by Written Consent Without a Meeting

(a) Action by Unanimous Written Consent. Any action that may be taken at any annual or special meeting or members may be taken without a meeting, if all members consent in writing to the action. The written consent or consents shall be filed with the minutes of the proceedings of the members. The action by written consent shall have the same force and effect as the unanimous vote of the members.

(b) Action by Written Ballot Without a Meeting. Any action except election of directors that may be taken at any meeting of members may be taken without a meeting by complying with Section 3.10 (c), (d), (e) and (f) of these Bylaws.

(c) Solicitation of Written Ballots. The corporation shall distribute one written ballot to each member entitled to vote; such ballots shall be mailed or delivered in the manner required by Section 3.4 of these Bylaws for giving notice of special meetings. All solicitations of votes by ballot shall: (i) indicate the number of responses needed to meet the quorum requirement; (ii) state the percentage of approvals necessary to pass the measure(s); and (iii) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall: (1) set forth the proposed action; (2) provide the members an opportunity to specify approval or disapproval of each proposal; and (3) provide a reasonable time in which to return the ballot to the corporation. If the corporation has one hundred (100) or more members, any written ballot distributed to ten (10) or more members shall provide subject to reasonable specified conditions, that if the person solicited specifies a choice with respect to any such matter, the vote shall be cast in accordance with that specification.

(d) Quorum; Majority. Approval by written ballot pursuant to this section shall be valid only when the number of votes cast by ballot within the time specified equals

or exceeds the quorum required to be present at a meeting authorizing the action, and the number of approvals equals or exceed the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot.

(e) Revocation. No written ballot may be revoked after delivery to the corporation or deposit in the mails, whichever first occurs.

(f) Filing. All such written ballots shall be filed with the secretary of the corporation and maintained in the corporate records.

(g) Effect of Non-Compliance. Failure to comply with this Section shall not invalidate and corporate action taken, but may be the basis for challenging any written ballot, and any member may petition the superior court of California to compel compliance with the provisions

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of the Law.

Section 3.11. Record Date for Member Notice, Voting, Giving Consents, and other Actions.

(a) To Be Determined by Board of Directors. For the purposes of determining which members are entitled to receive notice of any meeting, to vote, to give consent to corporate action without a meeting, or to take any other action, the Board may fix, in advance, a "record date" which shall not be more than sixty (60) nor fewer than ten (10) days before the date of any such meeting. Only members of record on the date so fixed are entitled to notice, to vote to give consents, or take other action, as the case may be, notwithstanding and transfer of any membership on the books of the corporation after the record date, except as otherwise provided in the Articles, by agreement, or in the California Nonprofit Public Benefit Corporation Law.

(b) Failure of Board to Determine Date

(i) Record Date for Notices or Voting. Unless fixed by the Board, the record date for determining those members entitled (1) to receive notice of a meeting of members, shall be the next business day preceding the day on which notice is given, or, if notice is waived, the next business day preceding the day on which the meeting is held, and (2) to vote at the meeting shall be the day on which the meeting is held.

(ii) Record Date for Written Consent to Action Without Meeting. Unless fixed by the Board, the record date for determining those members entitled to vote by ballot on corporate action without a meeting, when no prior action by the Board has taken, shall be the day on which the first written ballot is mailed or solicited. When prior action of Board has been taken, it shall be the day on which the Board adopts the resolution relating to that action.

(iii) Record Date for Other Actions. Unless fixed by the Board, the record date for determining those members entitled to take any other action shall be the date the Board adopts the resolution relating thereto, or the sixtieth day prior to the date of such other action, whichever is later.

(iv) "Record Date" Means as of the close of Business For Purposes of this Section 3.11 (b) a person holding membership as of the close of business on the record date shall be deemed the member of record.

Section 3.12. Proxies

(a) Right of Members. Every person entitled to vote shall have the right to do so either in person or by one or more agents authorized by a written proxy, signed by the person and filed with the secretary of the corporation. A proxy shall be deemed signed in the member's name is placed on the proxy (Whether by manual signature, typewriting

telegraphic transmission or otherwise) by the member or the member's attorney-in-fact.

(b) Revocability. A Validly executed proxy that does not state that it is irrevocable shall continue in full force and effect unless (i) revoked by the member executing it, before the vote cast pursuant to that proxy, by a writing delivered to the corporation stating that the proxy is revoked by a subsequent proxy executed by such member, or by personal attendance and voting at a meeting by such member or (ii) written notice of the death or incapacity of the maker of the proxy is received by the corporation before the vote pursuant to that proxy is counted; provided, however, that no proxy shall be valid after the expiration of eleven (11) months from the date of the proxy, unless otherwise provided in the proxy. The revocability of a proxy that states on its face that it is irrevocable shall be governed by Section 7613 of the California Corporations Code.

(c) Form of Solicited Proxies. In any election of directors, any form of proxy that is marked by a member "withhold", or otherwise marked in a manner indicating that the authority to vote for the election of directors is withheld, shall not be voted either for or against the election of a director. If the corporation has one hundred (100) or more members, and solicits proxies from ten (10) or more of them regarding more than one proposal to be submitted to a vote of the members, it shall afford an opportunity on the proxy to specify approval or disapproval of each matter (or related group of matters) intended to be acted upon at the meeting for which the proxy is solicited, and shall provide that when the member specified a choice with respect to any such matter the vote shall be cast in accordance therewith. Failure to comply with this paragraph shall not invalidate any corporate election taken, but may be the basis for challenging the proxy at a meeting.

(d) Effect of member's Death. A proxy is not revoked by the death or incapacity of the maker or the termination of a member as a result thereof unless, before the vote is counted, written notice of the death or incapacity is received by the corporation.

(e) Requirement That General Nature of Subject of Proxy Be Stated. Any revocable proxy covering matters for which a vote of the members is required, including amendments to the Articles; amendments to the Articles or these Bylaws changing proxy rights; removal of directors without cause; filling vacancies on the board of directors; the sale, lease, exchange, conveyance, transfer, or other disposition of all or substantially all of the corporate assets unless the transaction is in the usual and regular course of the corporation's activities; the principal terms of a merger or the amendment of a merger agreement; the election to dissolve the corporation; contracts or transactions between the corporation and one or more directors or between the corporation and an entity in which the director has a material financial interest; or a plan of distribution of assets other than money to members when the corporation is in the

Process of winding up, when the distribution is not in accordance with liquidation rights of any class or classes, shall not be valid unless the proxy sets forth the general nature of the matter to be voted on

Section 3.13. Voting of Classes. Each regular member shall be entitled to cast one vote on all matters submitted to a vote of the members.

Article IV Directors

Section 4.1. Powers. Subject to the provisions and limitations of the California Nonprofit Public Benefit Corporation Law and any other applicable laws, and to limitations of the corporation's Articles and these Bylaws, the activities and affairs of the corporation shall be conducted and all corporate powers shall be exercised by or under the direction of the Board. The Board may delegate the management of the activities of the corporation to any person or persons, a management company, or

committees however composed, provided that the activities and affairs of the corporation shall be managed and all corporate powers shall be exercised under the ultimate direction of the Board. Without prejudice to such general powers, but subject to the same limitations, it is hereby expressly declared that the Board shall have the following powers in addition to the other powers enumerated in these Bylaws to:

(a) Selection and Removal of Officers. Select and remove all officers, agents, and employees of the corporation; prescribe any powers and duties for them that are consistent with law, the Articles, or these Bylaws; fix their compensation; and require from them security for faithful service.

(b) Location of Offices. Change the principal office or the principal business office in California from one location to another; cause the corporation to be qualified to conduct its activities in any other state, territory, dependency or country; conduct its activities within or outside California; and designate any place within or outside California for holding any meeting of members.

(c) Corporate Seal. Adopt, make and use a corporate seal and to alter the form of such seal from time to time as they may deem best.

(d) Borrow Money. Borrow money and incur indebtedness for the purposes of the corporation, and to cause to be executed and delivered therefor, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecation, or other evidences of debt and securities therefor.

Section 4.2 Number of Directors. The Authorized number of

directors shall be not less than three (3) nor more than eleven (11) until changed by amendment of the Articles or by these Bylaws. The exact number of directors shall be fixed, within the limits specified, by amendment of the next sentence duly adopted by the Board. The exact number of directors shall be 11 until changed as provided in this section 4.2.

Section 4.3 Selection and Term of Office. Directors shall be elected at each annual meeting of members to hold office until the next annual meeting; however, if any annual meeting is not held or the directors are not elected at any annual meeting, they may be elected at any special members' meeting held for that purpose. Each director, including a director elected to fill a vacancy or elected at a special members' meeting, shall hold office until expiration of the term for which elected and until a successor has been elected and qualified.

Section 4.4 Vacancies

(a) Events Causing Vacancy. A vacancy or vacancies in the Board shall be deemed to exist on the occurrence of the following: (i) the death, resignation, or removal of any director; (ii) the declaration by resolution of the Board of a vacancy of the office of a director who has been declared of unsound mind by an order of court or convicted of a felony or has been found by final order or judgement of any court to have breached a duty under Section 7238 of the California Corporations Code; (iii) the vote of the members [vote of a majority of the members in a corporation with fewer than 50 members] to remove a director; provided, however that no director may be removed (unless the entire board is removed) when the votes cast against removal would be sufficient to elect such director if voted cumulatively at an election at which the same total number of votes were cast and the entire number of directors authorized at the time of the most recent election of directors were then being elected (where the vote is by written ballot, a director may not be removed if the votes cast against removal, or not consenting thereto, would be sufficient to elect such director, as in the case of voting as a meeting, above); (iv) the increase of the authorized number of directors, or (v) the failure of the members, at any meeting of members at which any director or directors are to be elected, to elect the number of directors to be elected at such meeting.

(b) Resignations. Except as provided in this paragraph, any director may resign, which resignation shall be effective on giving written notice to the Chairman of the Board, the President, the Secretary, or the Board, unless the notice specifies a later time for the resignation to become effective. If the resignation of a director is effective at a future time, the Board may elect a successor to take office as of the date when the resignation becomes effective. No director may resign when the corporation would then be left without a duly elected director or

directors in charge of its affairs.

(c) Vacancies filled by Members. The members may elect a director or directors at any time to fill any vacancy or vacancies not filled by the directors, but any such election by written consent shall require the consent of a majority of the voting power.

(d) No Vacancy on Reduction of Number of Directors. No reduction of the authorized number of directors shall have the effect of removing any director before that director's term of office expires.

Section 4.5. Place of Meeting. Regular meetings of the Board may be held at any place within or outside the State of California that has been designated from time to time by resolution of the Board. In the absence of such designation, regular meetings shall be held at the principal office of the corporation. Special meetings of the Board shall be held at any place within or outside the State of California that has been designated in the notice of the meeting or, if not stated in the notice, or if there is no notice, at the principal executive office of the corporation. Notwithstanding the above provisions of this Section 4, a regular or special meeting of the Board may be held at any place consented to in writing by all of the board members, either before or after the meeting. If consents are given, they shall be filed with the minutes of the meeting. Any meeting, regular or special, may be held by conference telephone or similar communication equipment, so long as all directors participating in the meeting can hear one another, and all such directors shall be deemed to be present in person at such meeting.

Section 4.6. Annual Meetings. Immediately following each annual meeting of the members, the Board shall hold a regular meeting for the purpose of organization, election of officers, and the transaction of other business. Notice of this meeting shall not be required.

Section 4.7. Regular Meetings. Regular meetings of the Board shall be held without call or notice on such dates and at such times as may be fixed by the Board.

Section 4.8. Special Meetings.

(a) Authority to Call. Special meetings of the Board for any purpose may be called at any time by the Chairman of the Board or the President, or any Vice President, the Secretary or any two (2) directors.

(b) Notice

(i) Manner of Giving. Notice of the time and place of special meetings shall be given to each director by one of the following methods: (1) by personal delivery or written notice; (2) by first-class mail, postage paid; (3) either directly to the director or to a person at the director's

office or home who would reasonably be expected to communicate such notice promptly to the director; or (4) by telegram, charges prepaid. All such notices shall be given or sent to the director's most recent address or telephone number as shown on the records of the corporation.

(ii) Time Requirements. Notices sent by first class mail shall be deposited into a United States mail box at least (4) days before the time set for the meeting. Notices given by personal delivery, telephone, or telegraph shall be delivered, telephoned, or given to the telegraph company at least forty-eight (48) hours before the time set for the meeting.

(iii) Notice Contents. The notice shall state the time and place for the meeting. However, it need not specify the purpose of the meeting, or the place of the meeting, if it is to be held at the principal executive office of the corporation.

Section 4.9. Quorum. A majority of the elected number of directors constitutes a quorum of the Board for the transaction of business, except to adjourn as provided in section 4.11 of these Bylaws. Every act or decision done or made by a majority of the directors present at a meeting duly held at which a quorum is present shall be regarded as the act of the Board, subject to the more stringent provisions of the California Nonprofit Public Benefit Corporations Law, including without limitation, those provisions relating to (i) approval of contracts or transactions in which a director has a direct or indirect material financial interest, (ii) appointment of committees, and (iii) indemnification of directors. A meeting at which a quorum is initially present may continue to transact business, notwithstanding the withdrawal of directors, if any action taken is approved by at least a majority of the required quorum for that meeting.

Section 4.10. Waiver of Notice The transactions of any meeting of the Board, however called and noticed or wherever held, shall be as valid as though taken at a meeting duly held after regular call and notice, if (a) a quorum is present, and (b) either before or after the meeting, each of the directors not present sign a written waiver of notice, a consent to holding the meeting, or an approval of the minutes. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meeting. Notice of a meeting shall also be deemed given to any director who attends the meeting without protesting before or at its commencement about the lack of adequate notice.

Section 4.11. Adjournment. A majority of the directors present, whether or not constituting a quorum, may adjourn any meeting to another time and place.

Section 4.12. Notice of Adjournment. Notice of the time and place of holding an adjourned meeting need not be given, unless the meeting is adjourned for more than twenty-four (24) hours, in which case personal notice of the time and place shall be given before the time of the adjourned meeting to the directors who were not present at the time of the adjournment.

Section 4.13. Action Without Meeting. Any action required or permitted to be taken by the Board may be taken without a meeting if all members of the Board, individually or collectively, consent in writing to that action. Such actions by written consent shall have the same force and effect as an unanimous vote of the Board. Such written consent or consents shall be filed with the minutes of the proceedings of the Board.

Section 4.14. Fees and Compensation of Directors. Directors shall receive no compensation for their services. The corporation may, however, reimburse directors for reasonable travel expenses incurred by director in attending meetings of the Board.

Section 4.15. Rights of Inspection. Every director shall have the absolute right at any reasonable time to inspect and copy all books, records, and documents of every kind and to inspect the physical properties of the corporation of which such person is a director.

Section 4.16. Committees. The Board may appoint one or more committees, each consisting of two (2) or more directors, and delegate to such committees any authority of the Board except with respect to:

(a) The approval of any action for which the California Nonprofit Benefit Corporation Law also requires approval of the members or approval of a majority of all members;

(b) The filling of vacancies on the Board or on any committee that has the authority of the Board;

(c) The fixing of compensation of the directors for serving on the Board or on any committee;

(d) The amendment or repeal of Bylaws or the adoption of new Bylaws;

(e) The amendment or repeal of any resolution of the Board which by its express terms is not so amendable or repealable;

(f) The appointment of other committees of the Board or the members thereof;

(g) The expenditure of corporate funds to support a nominee for director after there are more people nominated for director than can be elected; or

(h) The approval of any self-dealing transaction as such transactions are defined in Section 5233(a) of the California Nonprofit Public Benefit Corporation Law.

Any such committee must be created and the members thereof appointed, by resolution adopted by a majority of the authorized number of directors then in office, provided a quorum is present, and any such committee may be designated an Executive Committee or by such other name as the Board shall specify. The Board may appoint, in the same manner, alternate members of any committee who may replace any absent member at any meeting of the committee. The Board shall have the power to prescribe the manner in which proceedings of any such committee shall be conducted. In the absence of any such prescription such committee shall have the power to prescribe the manner in which its proceedings shall be conducted. Unless the Board or such committee shall otherwise provide, the regular and special meetings and other actions of any such committee shall be governed by the provision of this Article IV applicable to meetings and actions of the Board. Minutes shall be kept of each meeting of each committee.

Article V Officers

Section 5.1. Officers. The officers of the corporation shall be a president, a Vice-President, a Secretary and a Treasurer. The corporation may also have, at the discretion of the Board, a Chairman of the Board, additional Vice-Presidents, one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as may be elected or appointed in accordance with the provisions of this Article. Any number of officers may be held by the same person except as provided in the Articles or these Bylaws except that neither the Secretary nor the Treasurer may serve concurrently as the President or Chairman of the Board.

Section 5.2. Election. The officers of the corporation except such officers as may be elected or appointed in accordance with the provisions of Section 5.3 or 5.5 of these Bylaws, shall be chosen annually by, and shall serve at the pleasure of the Board, and shall hold their respective offices until their resignation, removal, or other disqualification from service, or until their respective successors shall be elected.

Section 5.3. Subordinate Officers. The Board may elect, and may empower the President or other officer to appoint, such other officers as the business of the corporation may require, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws or as the Board may from time to time determine.

Section 5.4. Removal and Resignation. Any officer may be removed, either with or without cause, by the Board at any time or, except in the case of an officer chosen by the Board, by any officer upon whom such power of removal may be conferred by the Board. Any such

removal shall be without prejudice to the rights , if any, of the officer under any contract of employment of the officer. Any officer may resign at any time by giving written notice to the corporation, but without prejudice to the rights, if any, of the corporation under any contract to which the officer is a party. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 5.5. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification, or any other cause shall be filled in the manner prescribed in these Bylaws for regular election or appointment to such office, provided that such vacancies shall be filled as they occur and not on an annual basis.

Section 5.6. President. The President shall:

(a) Represent the corporation in its relations with all other organizations, cycling federations, and persons.

(b) Represent in person, or select for representation of the corporation, a delegate for all track related meetings in which the corporation shall from time to time require representation.

(c) Convene and preside over all regular meetings of the corporation.

(d) Establish such procedures and make such decisions as he deems necessary for the development and progress of the corporation, its charitable aims and sport of bicycle racing in general, provided that such procedures and decisions shall not abridge the privileges of any member, nor conflict with these Bylaws or any other decision and policy and procedure, and other matters.

(e) Be a signatory on all bank accounts, and be authorized to expend up to the sum of five hundred dollars (\$500.00) on his own authority on any single event and transaction, without vote of the other officers.

(f) Appoint such committees as are necessary to carry-out the decisions of the membership of the corporation; and to study and make recommendations to the corporation on events, matters of policy and procedure, and other matters.

(g) Maintain close contact and liaison with the United States Cycling Federation (USCF).

Section 5.7. Vice-President. The Vice-President shall:

(a) Act in the place of the President in case of absence or incapacity, or during meetings while a motion affecting the President is being discussed.

(b) When acting in the place of the President, have all the

powers, privileges, duties and responsibilities of the President.

(c) Bring to every meeting of the corporation a copy of these Bylaws and a current membership list.

Section 5.8. Corresponding Secretary. The Corresponding Secretary shall:

(a) Carry on the official correspondence of the corporation

(b) Send copies of all correspondence to the president and all other pertinent parties.

(c) Notify all members of meetings within a reasonable time prior thereto; notify all affected persons, members, and parties or decisions of this corporation.

(d) Be responsible for the preparation and circulation of a corporation mailing list.

(e) Keep a careful and authentic record of the proceedings of the corporation, make copies of minutes and proceedings available to members at the meetings.

(f) Make a copy of the corporate Bylaws available within forty-eight (48) hours of a request by any corporation member.

(g) Preserve all records, reports, correspondence and documents of said corporation.

Section 5.9. Treasurer. The Treasurer shall:

(a) Be a signatory on all bank accounts.

(b) Keep a careful and authentic record of the financial status and transactions of the corporation.

(c) Submit a brief Financial Report at each regular meeting of the Corporation and a formal Financial Report at each General meeting.

(d) Make disbursements with the consent and authorization of the President.

(e) Be responsible for the collection of dues and assessments.

Section 5.10. Public Relations Director. The Public Relations Director Shall:

(a) Be responsible for advancing the charitable aims of this organization by close liaison with the press, civic, and charitable organizations.

(b) Shall be responsible for the promotion of the sport of bicycle racing on the track.

(c) Shall be a point of contact for racers and members in their respective areas regarding corporation information, changes and updating of information in the corporation newsletter.

Article VI
Other Provisions

Section 6.1. Endorsement of Documents; Contracts. Subject to the provisions of applicable law, any note, mortgage, evidence of indebtedness, contract, conveyance, or other instrument in writing and any assignment or endorsement thereof executed or entered into between the corporation and any other person, when signed by the Chairman of the Board, the President, or any Vice-President and the Secretary, any Assistant Secretary, the Treasurer or any Assistant Treasurer of the Corporation shall be valid and binding on the corporation in the absence of actual knowledge on the part of the other person that the signing officers had no authority to execute the same. Any such instruments may be signed by any other person or persons and in such manner as from time to time shall be determined by the Board, and unless so authorized by the Board, no officer, agent, employee, or member 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 amount.

Section 6.2. Representation of Shares of Other Corporations. The President or any other officer or officers authorized by the Board or the President are each authorized to vote, represent, and exercise on behalf of the corporation all rights incident to any and all shares of any other corporation or corporations standing in the name of the corporation. The authority herein granted may be exercised either by any such officer in person or by any other person authorized so to do by proxy or power of attorney duly executed by said officer.

Article VII
Indemnification

Section 7.1. Definitions. For the purpose of this Article VII:

(a) "agent" means any person who is or was a director, officer, employee, or other agent of the corporation, or is or was serving at the request of the corporation as a director, officer employee or agent of another foreign or domestic corporation, partnership, joint venture, trust, or other enterprise, or was a director, officer, employee, or agent of a foreign or domestic corporation which was a predecessor corporation of the corporation or of another enterprise at the request of such predecessor corporation;

(b) "proceeding" means any threatened, pending, or completed action or proceeding, whether civil, criminal, administrative, or investigative; and

(c) "expenses" included, without limitation, attorneys' fees,

costs, and any other expenses incurred in the defense of any claims or proceedings against an agent by reason of his position or relationships as agent or of establishing a right to indemnification under Section 7.2 and 7.3 of these Bylaws.

Section 7.2. Right of Indemnity. To the fullest extent permitted by law , this corporation shall indemnify its directors, officers, employees, and other persons described in Section 7237(a) of the California Corporations Code, including persons formerly occupying any such position, against all expenses, judgements, fines, settlement, and other amounts actually and reasonably incurred by them in connection with any proceeding, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that Section 7237(a).

Section 7.3. Approval of Indemnity. On written request to the Board by any person seeking indemnification under Section 7237(b) or Section 7237(c) of the California Corporations Code, the Board shall promptly determine under Section 7237(e) of the California Corporations Code Whether the applicable standard of conduct set forth in Section 7237(b) 7237(c) or has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification because the number of directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of directors who are not parties to that proceeding, the Board shall promptly call a meeting of members. At that meeting, the members shall determine under Section 7237(e) whether the applicable 7237(c) has been met and, if so, the members present at the meeting in person or by proxy shall authorize indemnification.

Section 7.4. Limitations. No indemnification or advance shall be made under this Article VII in any circumstance when it appears:

(a) That the indemnification or advance would be inconsistent with a provision of the Articles, a resolution of the members, or an agreement in effect at the time of the accrual of the alleged cause of action asserted in the proceeding in which the expenses were incurred or other amounts were paid, which prohibits or otherwise limits indemnification; or

(b) That the indemnification would be inconsistent with any condition expressly imposed by a court in approving a settlement.

Section 7.5. Advance of Expenses. Expenses incurred in defending any proceeding may be advanced by this corporation before the final disposition of the proceeding on receipt of an undertaking by or on the behalf of the agent to repay the amount of the advance unless it is determined ultimately that the agent is entitled to be indemnified as

authorized in this Article.

Section 7.6. Contractual Rights of Non-directors and Non-officers. Nothing contained in this Article shall affect any right to indemnification to which persons other than directors and officers of this corporation, or any subsidiary hereof, may be entitled by contract or otherwise.

Section 7.7 Insurance. The Board may adopt a resolution authorizing the purchase and maintenance of insurance on behalf of any agent of the corporation against any liability other than for violating provisions against self-dealing asserted against or incurred by the agent in such capacity or arising out of the agent's status as such, whether or not this corporation would have the power to indemnify the agent against that liability under the provisions of this section.

Article VIII

Records and Reports

Section 8.1. Maintenance of Corporate Records. The Corporation shall keep:

- (a) Adequate and correct books and records of account,
- (b) Minutes in written form of the proceedings of its members, Board, and committees of the Board,
- (c) A record of its members, giving their names and addresses and the class of membership held by each.

All such records shall be kept at the corporation's principal office, or if its principal office is not in the State of California, at its principal business office in this state.

Section 8.2. Members Inspection Rights.

(a) Subject to Section 8330 et seq. of the California Corporations Code, any member may do either or both of the following for a purpose reasonably related to the members' interested as a member:

- (i) Inspect and copy the records of members' names and addresses and voting rights during usual business hours on five days' prior written demand on the corporation, stating the purpose for which the inspection rights are requested, or
- (ii) Obtain from the secretary of the corporation, on written demand and on the tender of the secretary's usual charge for such a list, if any, a list of the names and addresses of members who are entitled to vote for the election of directors, and their voting rights, as of the most recent record date for which that list has been compiled, or as of a date specified by the member after the date of demand. The demand shall state the purpose for which the list is requested. This list shall be made available to any such member by the secretary on or before the

later of ten (10) days after the demand is received or the date specified in it as the date by which the list is to be compiled; and

(b) Any member of the corporation may inspect the accounting books and records and minutes of the proceedings of the members and the Board and committees of the Board, at any reasonable time, for a purpose reasonably related to such person's interest as a member. Any inspection and copying under this Section 8.2(b) may be made in person or by an agent or attorney of the member and the right of inspection includes the right to copy and make extracts.

Section 8.3. Maintenance and Inspection of Articles and Bylaws. The corporation shall keep at its principal executive office, or if its principal executive office is not in the State of California, at its principal business office in this state, the original or a copy of the Articles and these Bylaws as amended to date, which shall be open to inspection by the members at all reasonable times during office hours. If the principal executive office of the corporation is outside the State of California and the corporation has no principal business office in this state, the secretary shall, on the written request of any member, furnish to that member a copy of the Articles and these Bylaws as amended to date.

Section 8.4. Inspection by Directors. Every director shall have the absolute right at any reasonable time to inspect all books, records, and documents of every kind and the physical properties of the corporation and each of its subsidiary corporations. This inspection by a director may be made in person or by an agent or attorney, and the right of inspection includes the right to copy and make extracts of documents.

Section 8.5. Annual Report to Members.

(a) Not later than one hundred twenty (120) days after the close of the corporation's fiscal year, the Board shall cause an annual report to be sent to the members. Such report shall contain the following information in reasonable detail:

(i) A balance sheet as of the end of the fiscal year, and income statement and statement of changes in financial position for the fiscal year, accompanied by any report on them by independent accountants, or, if there is no such report, by the certificate of an authorized officer of the Corporation that they were prepared without audit from the books and records of the corporation.

(ii) A statement of the place where the names and addresses of current members are located.

(iii) Any information required by Section 8.6 of these Bylaws.

(b) The Corporation shall notify each member annually of the member's right to receive a financial report under this Section. Except

as provided in (c) below, on written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting member.

(c) This Section shall not apply if the corporation receives less than ten thousand dollars (\$10,000) in gross revenues or receipts during the fiscal year.

Section 8.6. Annual Statement of Certain Transactions and Indemnifications.

No later than the time the corporation gives its annual report, if any, to the members, and in any event no later than one hundred twenty (120) days after the close of the corporation's fiscal year, the corporation shall prepare and mail or deliver to each member a statement of the amount and circumstances of any transaction or indemnification of the following kind:

(a) Any transaction(s) involving over fifty thousand dollars (\$50,000), or one of a number of transactions with the same person involving, in the aggregate, over fifty thousand dollars (\$50,000), in which the corporation, its parent or its subsidiary was a party, and in which either of the following had a direct or indirect financial interest,

(i) Any director or officer of the corporation its parent or subsidiary (a mere common directorship shall not be considered such an interest; or

(ii) Any holder of more than ten percent (10%) of the voting power of the corporation, its parent or its subsidiary.

The statement shall include a brief description of the transaction, the names of the interested persons involved, their relationship to the corporation, the nature of their interest in the transaction, and when practicable, the amount of that interest, provided that, in the case of a partnership in which such person is a partner, only the interest of the partnership need be stated.

(b) Any loans, guaranties, indemnifications or advances aggregating more than ten thousand dollars (\$10,000) paid during the fiscal year to any officer or director of the corporation pursuant to Article VII hereof, unless such indemnification has already been approved by the members pursuant to Section 7.3 of these Bylaws.

Article IX

Construction and Definitions

Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these Bylaws. Without limiting the generality of the above, the masculine gender includes the feminine and neuter, the singular number included the plural, the plural number

includes the singular, and the term "person" includes both the corporation and a natural person.

Article X Amendments

Section 10.1. Amendment by Members. New Bylaws may be adopted or these Bylaws may be amended or repealed by approval of the members or their proxies, or by written consent of these persons. However, if the corporation has more than one class of voting members, any amendment which would materially and adversely affect the rights of any class as to voting or transfer, differently than such action affects another class, must be approved by the members of such affected class, must be approved by the members of such affected class. Further, where any provision of these Bylaws requires the vote of a larger proportion of the members than otherwise required by law, such provision may not be altered, amended or repealed except by vote of such larger number of members. No amendment may extend the term of a director beyond that for which such director was elected.

Section 10.2. Amendment by Directors. Subject to the rights of members under Section 10.1 of these Bylaws and the limitations set forth below, the Board may adopt, amend or repeal Bylaws. Such power is subject to the following limitations:

(a) The limitation set forth in Section 10.1 on the members; power to adopt, amend or repeal Bylaws shall apply to actions by the Board.

(b) The Board May not Amend a Bylaw provision fixing the authorized number of directors or the minimum and maximum number of directors. However, if the Articles or these Bylaws provide for a variable number of directors within specified limits, the directors may, subject to the other limitations of this Section 10.2(b), adopt amend or repeal a Bylaw fixing the exact number of directors within those limits.

(c) If any provision of these Bylaws requires the vote of a larger proportion of the directors than otherwise required by law, such provision may not be altered, amended or repealed except by vote of such larger number of directors.

(d) The Board may not adopt or amend Bylaws provisions concerning the following subjects without the approval of the members:

- (i) Increasing the terms of directors,
- (ii) Allowing one or more directors to hold office by designation or selection rather than election by the members;
- (iii) Giving the Board power to fill vacancies on the Board created by removal of directors;
- (iv) Increasing the quorum for members'
- (v) Repealing, restricting, creating or expanding proxy rights

Certificate of Secretary

I certify that I am the Secretary of the Northern California Velodrome Association and that the attached Bylaws are the Bylaws of the corporation which were adopted by the Board of Directors on December 17th 1992.

Secretary