

# **AMENDED AND RESTATED BYLAWS OF HOLSTON VALLEY FUTBOL CLUB, INC.**

## **ARTICLE I NAME; FISCAL YEAR**

1.01. Name. This organization is chartered as a Tennessee nonprofit corporation and shall be known as the Holston Valley Futbol Club, Inc., a non-profit public educational organization, incorporated under the laws of the State of Tennessee (hereinafter referred to as "HVFC").

1.02. Fiscal Year. The fiscal year for HVFC shall be the calendar year and shall begin on January 1 and end on December 31 of each year.

## **ARTICLE II PURPOSE**

2.01. Purpose. The purpose of HVFC shall be to foster teamwork and sportsmanship, administer and promote the sport of soccer while developing the youth athlete to their desired interest, commitment and skill level.

## **ARTICLE III AFFILIATION**

3.01. Affiliation. HVFC shall be an affiliate of and shall comply with the authority of the United States Soccer Federation as administered by its youth division, the Tennessee State Soccer Association ("TSSA") and the Virginia Youth Soccer Association ("VYSA").

## **ARTICLE IV MEMBERSHIP**

4.01. Membership. Membership in HVFC shall be comprised of two classes: i.e., Regular Membership and Youth Membership.

4.02. Regular Membership. Parents or guardians of registered players shall automatically be Regular Members of HVFC. Adults who are not parents or guardians of players but who are actively involved with the work of HVFC and have registered with either the TSSA or VYSA and completed the volunteer disclosure statement shall also be Regular Members.

4.03. Youth Membership. All youth players registered with HVFC shall automatically become Youth Members. Should a person under the age of 18 be active in HVFC but not a registered player (for example, a youth referee), he shall be considered a Youth Member. Youth Members shall have the rights and privileges of Regular Members but shall not be entitled to vote. Players who are 18 years of age or older shall be entitled to vote on the same basis as Regular Members.

## **ARTICLE V FICTITIOUS OR ASSUMED NAMES; AUTHORITY**

5.01. Fictitious or Assumed Names. HVFC may adopt, from time to time, such fictitious names or assumed names as the Board of Directors chooses to adopt and shall file documents necessary to register such fictitious or assumed name or names with the state or states within which such names are used.

5.02. Authority. HVFC shall operate and conduct its activities in such parts of Northeast Tennessee and Southwest Virginia as determined by its board of directors from time to time and shall be registered and/or authorized to conduct activities in Tennessee and Virginia so long as HVFC continues to conduct activities in both states.

## **ARTICLE VI MEMBERSHIP MEETINGS**

6.01. General Membership Meeting. A meeting of the Regular Members shall be held at least once each calendar year at a time and place set by the President or Board of Directors. This meeting shall be designated as the Annual General Meeting and shall be conducted for the purpose of reviewing the activities and financial condition of HVFC, approval of bylaw amendments or revisions, and for the transaction of any other business that may properly come before the meeting. While the Regular Members will not vote on the directors or officers of HVFC, they will receive the proposed slate of nominees for the Board of Directors from the Nominating Committee at least thirty (30) days prior to the Annual General Meeting and may tender any comments on such slate of nominees to the Secretary no later than fifteen (15) days prior to the Annual General Meeting.

6.02. Special Meetings. A special meeting of the Regular Members may be called by the President or a by a majority of the Board of Directors.

6.03. Notice of Meetings. Written notice stating the date, time and place of the meeting, and in the case of a special meeting, the purpose or purposes for which such meeting is called, shall be given not less than ten (10) days nor more than sixty (60) days prior to the meeting date. Notice shall be considered given when furnished to each member as carried on HVFC's books and records in any manner permitted under the Tennessee Nonprofit Corporation Act. Notwithstanding the foregoing, where more than two (2) Regular Members and/or Youth Members reside in the same household, only one (1) notice per household shall be required. For changes to the Charter and/or these Bylaws that do not require membership approval or voting, notice shall be sufficient if posted on HVFC's website at least thirty (30) days prior to the meeting at which the Board of Directors will vote on such change. Any member may tender comments on such changes to the Secretary no later than fifteen (15) days prior to the meeting at which the Board of Directors will vote on such changes.

6.04. Quorum. The quorum for a meeting of the Regular Members shall be same as a quorum for a meeting of the Board of Directors. If the Directors required for a quorum at a Board of Directors meeting are present at a duly called regular or special meeting of the Regular Members, this shall establish a quorum for purposes of the meeting of Regular Members.

6.05. Voting. Each Regular Member or Youth Member who is at least 18 years of age shall be entitled to cast one vote on each proposal made at a meeting of HVFC's membership on which members are entitled to vote; provided, however, where one or more Regular Members and or Youth Members reside in the same household, voting rights shall be limited to one (1) vote per household.

## **ARTICLE VII BOARD OF DIRECTORS**

7.01. Governing Authority. The governing authority of HVFC shall be vested with the Board of Directors.

7.02. Number. The Board of Directors shall be not less than eight (8) nor more than fifteen (15) directors, with the actual number of directors fixed by the Board of Directors on an annual basis at the Annual General Meeting.

7.03. Election and Term. Each director shall be elected to serve a two (2) year term. At each Annual General Meeting, new directors shall be elected by membership two-thirds (2/3) vote of the Board of Directors to replace directors whose terms have expired or will expire prior to the next Annual General Meeting. The annual term for each director shall run July 1st through June 30th.

The Board of Directors will appoint a nominating committee to develop a slate of qualified candidates to replace directors whose terms have expired or are set to expire, and this nominating committee will present the Board of Directors and the Regular Members with a slate of nominees thirty (30) days prior to the Annual General Meeting. Each nominee shall have been contacted in advance to confirm his or her willingness to serve if elected. Each standing director, including directors with terms expiring, shall vote for on the entire slate of nominees to fill all positions to be filled.

Directors shall not be limited to the number of terms which they may serve consecutively or otherwise. In the event a director is unable to complete his term of office, the President, with the approval of the Board of Directors, shall appoint a person to fill the position for the remainder of the vacating director's term.

7.04. Annual General Meeting. The Annual General Meeting shall occur in January or February of each year at a time to be determined by the Board of Directors with notice to the Regular Members as required herein. The purpose of the Annual General Meeting is to report on the activities and financial condition of HVFC.

7.05. Regular Meetings. Regular meetings of the Board of Directors shall be held at least six (6) times per year at a date, time and place to be designated by the President.

7.06. Special Meetings. Special meetings of the Board of Directors may be called by the President or at the request of any three (3) directors. Notice of special meetings of the Board of Directors must be given at least forty-eight (48) hours prior to the meeting time and must include adequate notice of the purpose of the meeting. The business conducted at special meetings shall be limited strictly to the agenda items listed in the stated purpose of the meeting.

7.07. Quorum. A majority of the number of directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If a quorum is not present, those directors present may adjourn the meeting to another date and time but shall not conduct any other business.

7.08. Action Without Meeting. In an emergency situation, the President may contact the other directors to poll them as to a vote. Each director shall consent to the process of taking action without a formal meeting but unanimity as to the matters voted upon shall not be required. Any action decided upon a roll call vote shall be reduced to writing and signed by the directors participating in such action and shall be included in HVFC's corporate minutes.

7.09. Removal. Any member of the Board of Directors may be removed from office by the concurrence of two-thirds (2/3) of the entire Board whenever, in the Board's judgment, the best interests of HVFC will be served by such action. Reasons for removal may include, but are not limited to the following: failure to carry out designated duties, failure to attend regular meetings without sending evidence of appropriate excuse, failure to submit required reports, and conduct which is not consistent with the best interests of HVFC. The removal of a director shall be made only at a formal meeting of the Board. The President shall be entitled to participate in the voting on such action unless he or she is the director sought to be removed.

7.10. Salaries. No director shall be compensated for performing his or her duties as a director.

7.11. Personnel. The Board of Directors shall have the authority to hire or terminate personnel by the concurrence of two-thirds (2/3) of the entire Board.

7.12. Policies and Procedures. The Board of Directors shall have the authority to adopt policies and procedures not otherwise inconsistent with these Bylaws by the concurrence of two-thirds (2/3) of the entire Board.

## **ARTICLE VIII OFFICERS**

8.01. Officers. The officers of HVFC shall be a President, Vice President, Secretary, Treasurer and Risk Management Coordinator. No two offices may be held by the same person.

8.02 Election and Term. All officers shall be elected for a term of two (2) years and shall hold such office until his or her successor shall be duly elected and confirmed. All officers shall be limited to serving only two (2) consecutive terms in a particular officer position and such officer may serve in the same position for a third term only after a full term for that position has passed.

8.03. Salaries. No officer shall be compensated for performing his or her duties as an officer.

8.04. President. The President shall preside at all Board meetings, appoint committee members with approval from the board, and perform other duties as associated with the office.

8.05. Vice President. The Vice President shall assume the duties of the president in case of the President's absence.

8.06. Secretary. The Secretary shall be responsible for keeping the minutes of the board, maintaining all approved minutes and distributing copies of the minutes to all directors.

8.07. Treasurer. The Treasurer shall keep accurate records of HVFC's budget and prepare financial reports as needed.

8.08. Risk Management Coordinator. The Risk Management Coordinator shall fulfill the role as defined by TSSA and VYSA.

#### **ARTICLE IX CONTRACTS, LOANS, CHECKS AND DEPOSITS**

9.01. Contracts. The Board of Directors may authorize the President or any officer to enter into a contract or execute and deliver an instrument in the name of and on behalf of HVFC. Any such authority may be general in nature or confined to specific instances.

9.02. Loans. No loan shall be transacted on behalf of HVFC and no evidences of indebtedness shall be issued in its name unless authorized by a two-thirds (2/3) vote of the Board of Directors.

9.03. Checks, Drafts, Etc. All checks or drafts issued in the name of HVFC shall be signed by the President and/or the Treasurer of HVFC or such officers as determined by a resolution of the Board of Directors.

9.04. Deposits. All funds of HVFC not otherwise employed shall be deposited to the credit of HVFC in such banks, trust companies or other depositories as the Board of Directors may select from time to time.

#### **ARTICLE X COMMITTEES**

10.01. A standing Finance and Audit committee will be led by the Treasurer with membership appointed by the Board of Directors. A standing Nominating Committee will be led by a chairperson selected by the Board of Directors. The Board of Directors may also create other standing or ad-hoc committees as needed. Members can be appointed from outside the Board of Directors.

#### **ARTICLE XI PARLIAMENTARY AUTHORITY**

11.01. Except as otherwise required by these Bylaws or required by applicable corporate law, the parliamentary authority for HVFC shall be the then current edition of Roberts Rules of Order.

#### **ARTICLE XII TAX-EXEMPT STATUS**

12.01. The purposes for which HVFC is organized are exclusively educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

12.02. Notwithstanding any other provision of these Bylaws, HVFC shall not carry on any other activities not permitted to be transacted by an organization exempt under federal income tax law under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

12.03. In the event of HVFC's dissolution, the assets remaining after settlement of all liabilities and obligations of HVFC shall be turned over to one or more organizations which themselves are exempt as organizations described

in Sections 501(c)(3) and Section 170(c)(2) of the Internal Revenue Code of 1986, or corresponding sections of any future Internal Revenue Code, or to the federal, state or local government for exclusive public purposes.

### **ARTICLE XIII LIMITATION OF LIABILITY; INDEMNITY; INSURANCE**

13.01. Limitation of Liability. The directors and officers shall be entitled to the fullest measure of immunity from liability now or hereafter available under the Tennessee Nonprofit Corporation Act. Nothing contained in these Bylaws shall be construed to modify, limit or otherwise prejudice such immunity.

13.02. Indemnity. The Board of Directors shall be entitled to indemnify the directors and officers of HVFC to the fullest extent now or hereafter available under the Tennessee Nonprofit Corporation Act.

13.03. Insurance. HVFC shall have the power to purchase and maintain, at the Corporation's expense, insurance on behalf of the Corporation and on behalf of such other persons as authorized by Tennessee Code Annotated §48-58-508.

### **ARTICLE XIV CONFLICT OF INTEREST POLICY**

14.01. Purpose. The purpose of the conflict of interest policy is to protect this Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an Officer or Director of the Corporation or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable corporations.

14.02. Definitions. The following definitions shall apply to this article:

(a) Interested Person. Any Director, Officer or member of a committee with board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

(b) Financial Interest. A person has a financial interest if the person has, directly or indirectly, through business, investment, or family: (1) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, (2) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or (3) a potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. In determining whether a conflict of interest exists under Section 12.03 of this Article XII, a person who has a financial interest may have a conflict of interest only if the Board decides that a conflict of interest exists.

14.03. Procedures. The following procedures shall apply regarding an actual or potential conflict of interest:

(a) Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the Directors and members of committees with Board delegated powers considering the proposed transaction or arrangement.

(b) Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he or she shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest. An interested person may make a presentation at the Board or committee meeting, but after the presentation, he or she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest. The President of the Board or chairperson of the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement. After exercising due diligence, the board or committee shall determine whether the corporation can obtain, with reasonable efforts, a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a

conflict of interest, the board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

(d) Violations of the Conflicts of Interest Policy. If the Board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the Board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

14.04. Records of Proceedings. The minutes of the Board and all committees with Board delegated powers shall contain: (1) the names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the Board's or committee's decision as to whether a conflict of interest in fact existed; and (2) the names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

14.05. Compensation. A voting member of the Board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.

14.06. Annual Statements. Each Director and Officer and member of a committee with Board delegated powers shall annually sign a statement which affirms such person has reviewed a copy of the conflicts of interest policy, has agreed to comply with the policy and understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

14.07. Periodic Reviews. To ensure the Corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects: (1) whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining; and (2) whether partnerships, joint ventures, and arrangements with management corporations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in an impermissible private benefit or in an excess benefit transaction.

## **ARTICLE XV AMENDMENTS**

15.01. These Bylaws may be amended by a two-thirds (2/3) vote of the Board of Directors. The notice of meeting must be in writing and provide at least thirty (30) days notice as to the proposed amendment to the Bylaws and the fact that such action will be considered at the meeting.