

RESTATED BYLAWS
OF
ASHLAND CYCLING ENTHUSIASTS, INC.

ARTICLE I.

PURPOSES

(A) The corporation is organized and operated exclusively for social, recreational, educational and charitable purposes. In carrying out its corporate purposes, the corporation shall have all the powers allowed corporations by Chapter 273 of the Kentucky Revised Statutes.

(B) In furtherance of the general purposes in paragraph (A), the particular purposes of the corporation are to encourage bicycling for health, recreation, and transportation, to promote bicycle safety, to improve bicycle facilities, to further all phases of bicycling and to engage in such other duly authorized and lawful acts or activities as may be carried on by non-profit corporations in the Commonwealth of Kentucky and organizations exempt from Federal income tax under Section 501(c)(7) of the Internal Revenue Code of 1986.

ARTICLE II.

NON DISCRIMINATION

The corporation shall not discriminate in employment or in furtherance of its exempt purposes with regard to race, color, creed, religion, handicap, national origin, sexual orientation or preference or any other classification protected from discrimination by federal, state or local law.

ARTICLE III.

OFFICES

1. **Principal Office.** The principal office of the corporation shall be located at [1500] 1505 Carter Avenue, Ste. 202, Ashland, KY 41101.
2. **Other Office(s).** The corporation may have such other offices, as the board of directors may designate or as the business of the corporation may require from time to time.

ARTICLE IV.

MEMBERS

1. **Membership.** Membership is open to all adults interested in bicycling who are current in the payment of dues or fees that may be established by the board of directors. The board of directors may from time to time change or alter, delete, or add to qualifications for membership. Individual members are entitled to one (1) vote, family members are entitled to a maximum of two (2) votes. Members must be present at a meeting in order to vote.
2. **Annual Meeting.** The annual meeting of the members shall be held during the month of [~~January~~] *December* of each year at such time and place as may be determined by the board of directors or by 20% of the members. The purpose of the annual meeting is for the election of directors and officers and the transaction of such other business as may be properly brought before the meeting.
3. **Special Meetings.** Special meetings of the members may be called for any purpose or purposes by or at the request of the board of directors or by 20% of the members. The person or persons authorized to call special meetings of the board of directors may fix any place,

either within or without the Commonwealth of Kentucky, as the place for holding any special meeting of the members called by them and shall provide notice to members of the meeting.

4. **Notice of Meetings.** Notice of any annual or special meeting may be given by telephone, e-mail, *other electronic* means, or written notice, provided notice is given to each member at least seven (7) days prior to such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice is given by e-mail, such notice shall be deemed to be delivered when sent by the sender of e-mail.

5. **Quorum and Manner of Acting.** [~~Twenty percent (20%) of the members shall constitute a quorum for the transaction of business at any meeting of the members.~~] The act of at least a majority of the members present *and voting* at a meeting [~~at which a quorum is present,~~] shall be the act of the members unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws.

ARTICLE V.

BOARD OF DIRECTORS

1. **Management of Corporation.** Subject to the limitations of the Articles of Incorporation, these Bylaws and Kentucky law, all powers of the corporation shall be exercised by or under authority of, its property controlled and its affairs conducted and managed by, a board of directors.

2. **Number of Directors, Election and Term of Office.** Beginning with the board of directors elected at the first annual meeting, the authorized number of directors of the corporation shall be five (5). [~~This number may be changed by a majority vote of the members~~

~~present at a meeting of the membership called for the purpose of changing the number of directors.] The number of directors shall be six (6), together with [The board of directors shall consist of] the President, Vice President, Secretary/Treasurer and the Chairman of Committees.~~

At each annual meeting of the members, the members shall elect directors. Nothing herein shall be construed to prevent (i) the election of a director to succeed himself or herself, (ii) the election of a director for the remainder of an unexpired term of a director, or (iii) an amendment of the Bylaws to increase or decrease the number of directors, except that no decrease in the number of directors shall have the effect of reducing the term of any incumbent director.

3. **Time and Place of Meetings.** All meetings of the board of directors shall be held at such dates and times at the principal office of the corporation or at such other place, either within or without the Commonwealth of Kentucky.

4. **Resignations.** Any director may resign at any time which resignation shall be effective upon the giving of written notice to the President, Vice President, Secretary/Treasurer or the board, unless such notice specifies a later effective date of such resignation. If the resignation is effective at a future date, a successor may be elected before such effective date to take office when the resignation becomes effective. Resignation as a director of the corporation shall also constitute resignation as an officer and as a member of all committees of the board.

5. **Vacancies.** Except as provided in Section 6 hereafter, any vacancy on the board may be filled at any annual meeting or at a special meeting of the board of directors called for that purpose. Each director elected to fill a vacancy shall hold office until the expiration of the term of the replaced director or until such replacement director's successor has been elected by the members at an annual or special meeting of the members called for the purpose of electing such

replacement director's successor. A vacancy or vacancies shall be deemed to exist in the case of the death or resignation of any director or if the authorized number of directors is increased.

6. **Removal.** All or any number of the directors may be removed, with or without cause, at a meeting of the members called expressly for that purpose, [~~at which a quorum is present,~~] by a majority vote of the members present and voting in person or by proxy. In the event any one (1) or more of the directors shall be so removed, new directors may be elected by the members at the same time to fill the unexpired term or terms of the director(s) so removed. If new directors are not elected at such meeting, the vacancy may be filled in accordance with Section 5 hereinbefore.

7. **Regular Meetings.** The board of directors shall hold regular meetings on such dates and at such time and place as may be designated by resolution of the board of directors. No notice of any regular meeting of the board need be given if the board has so fixed the time and place of such meetings.

8. **Special Meetings.** Special meetings of the board of directors may be called for any purpose or purposes by or at the request of the President, Vice President, Secretary/Treasurer, or any [~~one (1)~~] two (2) directors. The person or persons authorized to call special meetings of the board of directors may fix any place, either within or without the Commonwealth of Kentucky, as the place for holding any special meeting of the board of directors called by them.

9. **Notice of Special Meeting.** Notice of any special meeting may be given by telephone, e-mail, *other electronic means*, or written notice, provided sufficient time is given each director to attend such meetings; provided, however, any special meeting may be held in any event if notice shall be given at least two (2) days prior thereto by written notice delivered personally,

mailed or e-mailed to each director at his or her address of record with the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, so addressed, with postage thereon prepaid. If notice is given by e-mail, such notice shall be deemed to be delivered when sent by the sender of e-mail.

10. **Quorum and Manner of Acting.** A majority of the number of directors fixed by Section 2 of this Article V shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than such majority is present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice. The act of at least a majority of the directors present at a meeting at which a quorum is present, shall be the act of the board of directors unless the act of a greater number is required by law, the Articles of Incorporation or these Bylaws.

11. **Participation in Meetings By Conference Call.** At the option of the officer presiding over any meeting of the board of directors, one or more directors may participate in a meeting of the board, or of a committee of the board, by means of a telephone conference call or other type of communication equipment, provided that all persons participating in the meeting can clearly hear and communicate with each other. All directors so participating shall be deemed present at such meeting for purposes of determining a quorum and otherwise conducting such business as may be transacted during such meeting.

12. **Waiver of Notice.** Notice of a meeting need not be given to any director who signs a waiver of notice or such similar consent to the holding of a meeting whether before or after the meeting, or who attends the meeting without objecting prior thereto or at the commencement thereof, to the transaction of any business because the meeting is not lawfully called or convened.

All such waivers and consents shall be filed with the corporate records or made a part of the minutes of the meeting.

13. **Action Without a Meeting.** Any action required or permitted to be taken by the board of directors may be taken without a meeting if all of the directors shall individually or collectively consent in writing to such action. Such action by written consent shall have the same force and effect as the unanimous vote of such directors. Such written consent or consents shall be filed with the minutes of the proceedings of the board of directors.

14. **Fees and Compensation.** Directors will not be compensated by the corporation, but may, be entitled to reimbursement for reasonable expenses incurred in connection with duties as a member of the board of the corporation upon presentation of receipt(s) documenting charge(s) for which reimbursement is sought.

ARTICLE VI.

OFFICERS

1. **Officers.** The officers of the corporation shall be a President, a Vice President, and a Secretary[-]Treasurer, each of whom shall be elected by the members. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Each officer [~~must~~] shall be a member of the board of directors.

2. **Elections.** The officers of the corporation shall be elected by the members at their annual meeting for a one (1) year term. Each officer shall, however, hold such office until his successor shall have been duly elected and shall have qualified or until his death or until he shall resign or shall have been removed in the manner provided by these Bylaws.

3. **President.** The President shall be the chief executive officer of the corporation and the chair of the board of directors and shall preside at all meetings of the board of directors. Further, subject to the control of the board of directors, the President shall in general supervise and control all of the business and affairs of the corporation.

4. **Vice President.** In the absence of the President or in the event of his death, disability or refusal to act, the Vice President shall perform all the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President.

5. **Secretary[/]-Treasurer.** The Secretary[/]-Treasurer shall:

- (a) Keep the minutes of the proceedings of the board of directors in one or more books provided for that purpose;
- (b) See that all notices are duly given in accordance with the provisions of these Bylaws or as required by law;
- (c) Be custodian of the corporate records and of the seal of the corporation and see that the seal of the corporation is affixed to all documents the execution of which on behalf of the corporation under its seal is duly authorized;
- (d) Have charge and custody of and be responsible for all funds and securities of the corporation;
- (e) Receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositaries as shall be selected in accordance with the provisions of these bylaws; and

(f) In general perform all of the duties incident to the office of secretary/treasurer and such other duties as from time to time may be assigned to him/her by the President or by the board of directors. If required by the board of directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties as the board of directors shall determine.

6. **Resignation.** Any officer may resign at any time by giving written notice to the board of directors, the President or to the Secretary/Treasurer of the corporation. 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.

7. **Removal.** Any officer elected or appointed may be removed by the members at a meeting of the members called expressly for that purpose, at which a quorum is present, whenever in their judgment the best interest of the corporation will be served thereby. Such removal shall require a majority vote of the members present and voting at such meeting. In the event any officer shall be so removed, a new officer may be elected by the members at the same time to fill the unexpired term of the officer so removed. If a new officer is not elected at such meeting, the vacancy may be filled in accordance with Section 8 hereinafter.

8. **Vacancies.** Any 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. Should a vacancy occur in any office, the board of directors may delegate the powers and duties of such office to any officer or to any director until such time as a successor for said office has been elected or appointed.

9. **Fees and Compensation.** Officers may not be compensated by the corporation, but may be entitled to reimbursement for reasonable expenses incurred in connection with duties as an officer of the corporation upon presentation of receipts (documenting charge's) for which reimbursement is sought.

ARTICLE VII.

COMMITTEES

1. **Establishment.** The board of directors of the corporation may establish one or more committees as the need arises.

2. **Number of Members.** Each committee established by the board of directors of the corporation shall have at least [two (2)] *one (1)* board member[s] on such committee.

3. **Meetings; Quorum.** Each committee shall meet as often as necessary to perform its duties, at such times and places as directed by its chairperson or by the board. A majority of the members of each committee shall constitute a quorum of such committee. Committee members may participate in a committee meeting through the use of conference telephone, *email*, or similar communications equipment as long as all committee members participating in such meeting can hear one another. A committee member's participation in a meeting in accordance with this Article VI, Section 3 shall constitute that committee member's presence in person at such meeting for all purposes, including determining whether a quorum exists.

4. **Standing Committees.**

- (a) **Ride Committee.** The ride committee shall be responsible for planning and coordinating club rides, ~~and~~ *securing ride leaders for each ride, the appointment and training of ride leaders, and the planning and organization of pre-ride meetings.*

- (b) **Educational~~/~~-Social Committee.** The educational~~/~~^Ssocial] committee shall be responsible for planning activities to encourage bicycling for health, recreation, and transportation, to promote bicycle safety, to improve bicycle facilities, and to further all phases of bicycling. The committee is also responsible for planning and coordinating the club's *social* activities.
- (c) ***Finance Committee.*** *The finance committee shall be responsible for the collection of dues, solicitation of contributions both monetary and in kind, and shall have the authority to expend funds for the corporation's stated purposes, only, in an amount not to exceed \$500.00. The chairman of the finance committee shall be the corporation's secretary-treasurer.*
- (d) ***Membership committee.*** *The membership committee shall be responsible for maintaining a roster of the club's membership and contact information, and shall promote the increase in membership from the Tri-State area. It shall be responsible for orientation of the new members of the corporation.*
- (e) ***Volunteer Committee.*** *The volunteer committee shall be responsible for recruiting and encouraging volunteers for all events of the club, and for events sponsored by, or for which the corporation is affiliated.*
- (f) ***Social Media Committee.*** *The social media committee shall be responsible for publicizing the corporation, for contact with the media, to promote the activities of the club, and to familiarize the public with the club's purposes, activities and events.*

ARTICLE VIII.

CONTRACTS, LOANS, CHECKS AND DEPOSITS

1. **Contracts.** The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

2. **Loans.** No loan shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

3. **Checks.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

4. **Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

ARTICLE IX.

ACCOUNTING YEAR

The accounting year of the corporation shall be the calendar year, unless changed by appropriate resolution of the board of directors.

ARTICLE X.

AMENDMENTS

1. **Amendments.** These Bylaws may be amended by a majority vote of the members of the corporation at a special meeting called for the purposes of consideration of such amendment or at any annual meeting of the members.

2. **Notice of members.** All members shall be informed of proposed amendments to these Bylaws in the manner and within the time provided for the giving of notice of meetings of the members.

ARTICLE XI.

INDEMNIFICATION

Each person who is or was a member, director, trustee, or officer of the corporation, whether elected or appointed, and each person who is or was serving at the request of the corporation as a member, director, trustee, or officer of another corporation, whether elected or appointed, including the heirs, executors, administrators, or estate of any such person, shall be indemnified by the corporation to the full amount against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person, or if such indemnification would be prohibited by law. Such right of indemnification shall be a contract right and shall include the right to be paid by the corporation the reasonable expenses incurred in advance of its final deposition; provided, however, that such advance payment of expenses shall be made only after delivery to the corporation of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. Any repeal or modification of this article shall not affect any rights or obligations then existing. If any indemnification payment required by this article is not paid by the corporation within 90 days after a written claim has been received by the corporation, the member, director, trustee, officer, or employee may at any time thereafter bring suit against the corporation to recover the unpaid amount and, if successful in whole or in part, such person shall be entitled to be paid also the expense of prosecuting such claim. The corporation may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost, or expense,

whether or not the corporation would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Corporation Acts or under this article, but it shall not be obligated to do so. The indemnification provided by this article shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or board of directors, or otherwise. If this article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each such person to the full extent permitted by any applicable portion of this article that shall not have been invalidated or by any other applicable law.

ARTICLE XII.

NO PERSONAL LIABILITY

No director shall be personally liable to the corporation for monetary damages for breach of his duties as a director except for liability:

- (A) For any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation;
- (B) For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
- (C) For any transaction from which the director derives an improper personal benefit.

If the Kentucky Revised Statutes are amended after approval of this article to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this article shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE XIII.

HELMETS REQUIRED

The use of hard shell bicycle helmets is required on all Ashland Cycling Enthusiasts, Inc. rides and events. The helmets shall be approved by ANSI Z-90.4 helmet standards, the national standard for judging the performance of helmets.

ARTICLE XIV.

AMENDMENTS

These By-Laws may be amended by a majority of the membership at any membership meeting at which a quorum is present, provided that written notice of the proposed amendment is given at least fifteen (15) days prior to the meeting.

*Restatement of By-Laws adopted by majority vote at a regular meeting held _____,
2014.*

ATTEST: _____
Secretary

H0005824

1. **Contracts.** The board of directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances.

2. **Loans.** No loan shall be contracted on behalf of the corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the board of directors. Such authority may be general or confined to specific instances.

3. **Checks.** All checks, drafts or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the corporation shall be signed by such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by resolution of the board of directors.

4. **Deposits.** All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

ARTICLE IX.

ACCOUNTING YEAR

The accounting year of the corporation shall be the calendar year, unless changed by appropriate resolution of the board of directors.

ARTICLE X.

AMENDMENTS

1. **Amendments.** These Bylaws may be amended by a majority vote of the members of the corporation at a special meeting called for the purposes of consideration of such amendment or at any annual meeting of the members.

2. **Notice of members.** All members shall be informed of proposed amendments to these Bylaws in the manner and within the time provided for the giving of notice of meetings of the members.

ARTICLE XI.

INDEMNIFICATION

Each person who is or was a member, director, trustee, or officer of the corporation, whether elected or appointed, and each person who is or was serving at the request of the corporation as a member, director, trustee, or officer of another corporation, whether elected or appointed, including the heirs, executors, administrators, or estate of any such person, shall be indemnified by the corporation to the full amount against any such liability, cost, or expense incurred in connection with any action, suit, or proceeding in which such person shall have been adjudged liable on the basis that personal benefit was improperly received by such person, or if such indemnification would be prohibited by law. Such right of indemnification shall be a contract right and shall include the right to be paid by the corporation the reasonable expenses incurred in advance of its final deposition; provided, however, that such advance payment of expenses shall be made only after delivery to the corporation of an undertaking by or on behalf of such person to repay all amounts so advanced if it shall be determined that such person is not entitled to such indemnification. Any repeal or modification of this article shall not affect any rights or obligations then existing. If any indemnification payment required by this article is not paid by the corporation within 90 days after a written claim has been received by the corporation, the member, director, trustee, officer, or employee may at any time thereafter bring suit against the corporation to recover the unpaid amount and, if successful in whole or in part, such person shall be entitled to be paid also the expense of prosecuting such claim. The corporation may maintain insurance, at its own expense, to protect itself and any such person against any such liability, cost, or expense,

whether or not the corporation would have the power to indemnify such person against such liability, cost, or expense under the Kentucky Nonprofit Corporation Acts or under this article, but it shall not be obligated to do so. The indemnification provided by this article shall not be deemed exclusive of any other rights which those seeking indemnification may have or hereafter acquire under any bylaw, agreement, statute, vote of members or board of directors, or otherwise. If this article or any portion thereof shall be invalidated on any ground by any court of competent jurisdiction, then the corporation shall nevertheless indemnify each such person to the full extent permitted by any applicable portion of this article that shall not have been invalidated or by any other applicable law.

ARTICLE XII.

NO PERSONAL LIABILITY

No director shall be personally liable to the corporation for monetary damages for breach of his duties as a director except for liability:

- (A) For any transaction in which the director's personal financial interest is in conflict with the financial interests of the corporation;
- (B) For acts or omissions not in good faith or which involve intentional misconduct or are known to the director to be a violation of law; or
- (C) For any transaction from which the director derives an improper personal benefit.

If the Kentucky Revised Statutes are amended after approval of this article to authorize corporate action further eliminating or limiting the personal liability of directors, then the liability of a director of the corporation shall be deemed to be eliminated or limited by this provision to the fullest extent then permitted by the Kentucky Revised Statutes, as so amended. Any repeal or modification of this article shall not adversely affect any right or protection of a director of the corporation existing at the time of such repeal or modification.

ARTICLE XIII.

HELMETS REQUIRED

The use of hard shell bicycle helmets is required on all Ashland Cycling Enthusiasts, Inc. rides and events. The helmets shall be approved by ANSI Z-90.4 helmet standards, the national standard for judging the performance of helmets.

ARTICLE XIV.

AMENDMENTS

These By-Laws may be amended by a majority of the membership at any membership meeting at which a quorum is present, provided that written notice of the proposed amendment is given at least fifteen (15) days prior to the meeting.

*Restatement of By-Laws adopted by majority vote at a regular meeting held _____,
2014.*

ATTEST: _____
Secretary

H0005824