

BYLAWS OF TEAMIGGY VETS, INC.

A Virginia Nonprofit Corporation

ARTICLE I OFFICES AND CORPORATE SEAL

1.1 Principal Office. The principal office of the Corporation shall be its known place of business in Virginia – 1516 Millikens Bend Rd, Herndon, VA 20170.

1.2 Other Offices. The Corporation also may maintain offices at such other place or places, either within or without the Commonwealth of Virginia, as may be designated from time to time by the board of directors, and the business of the Corporation may be transacted at such other offices with the same effect as that conducted at the principal office.

1.3 Corporate Seal. A corporate seal shall not be requisite to the validity of any instrument executed by or on behalf of the Corporation, but one may be used if the officers or the board of directors so decide.

ARTICLE II PURPOSES

2.1 Charitable Purpose. The purposes for which the Corporation is formed are those set forth in its Articles of Incorporation, which generally are to conduct activities related to supporting Veterans and their families through the sport of competitive sailing, in accordance with section 501(c)(3) of the Internal Revenue Code.

2.2 Dividends Prohibited. The Corporation is not formed for pecuniary or financial gain, and no part of the assets, income, or profit of the Corporation is distributable to, or will inure to the benefit of, its directors or officers or other private individuals; provided, however, that nothing contained herein shall be construed to prevent the payment of reasonable compensation for services actually rendered by employees, officers or directors of the Corporation and reimbursement of expenses incurred in connection therewith.

ARTICLE III CONDUCT OF ACTIVITIES

The activities and affairs of the Corporation shall be conducted by the Board of Directors and such officers as it shall appoint.

ARTICLE IV DIRECTORS

4.1 Number. The board of directors shall consist of at least three (3) persons or such other number of persons as may be designated from time to time by resolution of a majority of the entire board of directors. The directors shall be elected at the annual meeting of the directors by the current board of directors, except

as provided in section 4.2, and each director elected shall hold office until his or her successor is elected and qualified.

4.2 Vacancies. Vacancies and newly created directorships resulting from any increase in the authorized number of directors may be filled by the affirmative vote of a majority of the directors then in office, though not less than a quorum, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and qualified, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute.

4.3 Place of Meetings. The board of directors of the Corporation may hold meetings, both regular and special, either within or without the Commonwealth of Virginia. Meetings may be held by means of conference telephone or similar communications equipment so that all persons participating in the meeting can hear each other, and participation in a meeting pursuant to this section shall constitute presence in person at such meeting.

4.4 Annual Meeting. The annual meeting of the board of directors shall be held each year at such date and time as shall be designated by the board of directors and stated in the notice of meeting. Notice to the current board of directors of each annual meeting shall be given by the secretary by mail, telephone, telegram or facsimile and shall be given at least ten (10) days and not more than thirty (30) days prior to such meeting. At the annual meeting, the current board of directors shall elect successor directors, who shall immediately assume duties as directors.

4.4.1 Initial Meeting. No notice shall be necessary to the newly constituted board of directors in order for the meeting legally to constitute the annual meeting, provided that a quorum of the newly constituted board of directors shall be present.

4.4.2. Default Annual Meeting and Conduct. At its annual meeting, which shall be held on December 1 of each year unless otherwise noticed in accordance with these by-laws, the newly constituted board of directors shall elect the officers of the Corporation and may transact any other business which may properly come before it. If a quorum of the newly constituted board of directors is not present, the annual meeting will be held as soon as practicable after the new directors are elected.

4.5 Regular Meetings. Regularly scheduled meetings of the board of directors may be held without notice at the time and at the place as shall from time to time be determined by the board and a schedule of which meetings is provided to each director.

4.6 Special Meetings. Special meetings of the board may be called by the president or the secretary on ten (10) days notice to each director, either personally, by mail, by telegram, or by telephone. Special meetings shall be called by the president or secretary in like manner and on like notice on the written request of any director. The time and place of each special meeting shall be determined by the president, but in the case of a meeting called upon the request of a director, the time of such meeting shall be no later than the expiration of a ten-day period following after the date of such request or such longer period as may be specified in the request.

4.7 Quorum. A majority of the membership of the board of directors shall constitute a quorum and the concurrence of a majority of those present shall be sufficient to conduct the business of the board, except as may be otherwise specifically provided by statute. If a quorum shall not be present at any meeting of the board of directors, the directors then present may adjourn the meeting to another time or place, without a notice other than announcement at the meeting, until a quorum shall be present.

4.8 Action without Meeting. Unless otherwise restricted by the articles of incorporation or these bylaws, any action required or permitted to be taken at any meeting of the board of directors or of any committee thereof may be taken without a meeting, if all members of the board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee.

4.9 Waiver of Notice. Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any director may waive notice of any annual, regular or special meeting of directors by executing a written notice of waiver either before or after the time of the meeting.

4.10 Compensation and Expenses. Directors shall serve without compensation, but by resolution of the Board of Directors, a reasonable fixed sum and/or expenses of attendance, if any, may be allowed. A Director is not precluded from serving the Corporation in any other capacity nor from receiving reasonable compensation for such services or reimbursement of expenses thereof; provided that in no event may a Director participate in a vote on his or her compensation arrangement, and in no event may a Director participate in a vote that would directly or indirectly benefit that officer or director or any business with which he or she is related.

ARTICLE V OFFICERS

5.1 Designation of Titles. The officers of the Corporation shall be chosen by the board of directors and shall be a president, a secretary, and a treasurer. The board of directors also may choose a director of outreach. Any number of offices may be held by the same person. The officers shall exercise such powers and perform such duties as shall be determined from time to time by the Board.

5.2 Appointment of Officers. The Board of directors shall elect all officers at each annual meeting.

5.3 Salaries. The officers shall serve without compensation unless the Board shall otherwise determine. If an officer is also a director, that director may not participate, by vote or otherwise, in setting his or her compensation as an officer.

5.4 Term. The officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected by the board of directors may be removed at any time by the Board of

directors. If the office of any officer becomes vacant for any reason, the vacancy shall be filled by the Board of directors.

5.5 Initial Officers. Director David G. Lincoln shall hold the offices of President, Secretary, and Treasurer as of the date of the adoption of these by laws and until such time as he is replaced or removed in accordance with the provisions of Article V.

ARTICLE VI FISCAL YEAR

The fiscal year of the Corporation shall be January 1 through December 31 of each year.

ARTICLE VII INDEMNITY

The Corporation shall indemnify any person against expenses, including without limitation, attorneys' fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by reason of the fact that he is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another Corporation, partnership, joint venture, trust, other enterprise, in all circumstances in which, and to the extent that, such indemnification is specifically permitted and provided for by the laws of the Commonwealth of Virginia as then in effect. Any indemnification hereunder shall be made by the Corporation only as authorized by the board of directors by a majority vote of the quorum consisting of directors who were not parties to the action, suit or proceeding, or if such quorum is not obtainable, as specifically permitted and provided for by the laws of the Commonwealth of Virginia as then in effect.

ARTICLE VIII GENERAL PROVISIONS

8.1 Checks and Other Instruments. All checks and other instruments made the Corporation shall be signed by the officer or officers or such other person or persons as the board of directors may from time to time designate.

8.2 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 that authority may be general or confined to specific instances.

8.3 Authority. Unless otherwise determined by this article, the President has authority to bind the Corporation for obligations under \$1,000. For obligations of \$1,000 or greater, both the President and Treasurer or a majority of the Board of Directors can bind the Corporation.

ARTICLE IX REPEAL, ALTERATION OR AMENDMENT

These bylaws may be repealed, altered or amended, or substitute bylaws may be adopted, at any time only by a majority of the board of directors.

Results of vote: UNANIMOUS IN FAVOR

These by-laws are hereby adopted on the 13th day of December 2017.

David G. Lincoln

David G. Lincoln
President, Team Iggy Vets, Inc.