

BY-LAWS THE WOODLANDS RUNNING CLUB

I. TITLE

The name of the club shall be The Woodlands Running Club, hereafter referred to as "TWRC".

II. OBJECTIVES

A. The prime objective of TWRC shall be the promotion and encouragement of running and the education of the public to its benefits.

B. In furtherance of objective "A" TWRC may hold championships, races on the road or track, club runs, fun runs, lectures, other educational activities, demonstrations, clinics and social events; print and publish books, magazines and newsletters; make awards; and do all such other things as may be conducive to the encouragement of running.

C. Other objectives of TWRC are to engage in community and charitable activities, and to publicize and promote by appropriate means within the community the benefits of running and related physical fitness activities as a means to a healthy lifestyle.

III. AFFILIATION

TWRC shall be a chapter of the Road Runners Club of America (the "RRCA"), and all measures adopted by the RRCA must be considered by TWRC. It may also be affiliated with one or more local or other running clubs or associations provided such other affiliations are not inconsistent with these by-laws or prohibited by the rules of the RRCA.

IV. MEMBERSHIP

Individuals who wish to participate in the activities of TWRC shall submit dues and an application for membership.

V. GOVERNANCE

A. The management of TWRC shall be vested in a Board of Directors (the "Board") consisting of a president, vice-president, secretary, treasurer, and registrar (sometimes referred to as the "elected officers"), and up to three additional Board members as may be designated by a majority of the elected officers. The Board shall have authority to take such actions as may be authorized by the members or otherwise in accordance with these by-laws, including calling of meetings and the naming of coaches. The Board shall take no actions at a meeting of the Board unless notice of the meeting is sent to all

members of the Board and there is a quorum present. A majority of the elected officers shall constitute a quorum. Decisions of the Board shall require the affirmative vote of a majority of the elected officers.

B. Duties of officers:

1. President. The president shall preside over meetings, represent TWRC in the RRCA, call any special meetings, and appoint committees and chairpersons thereof with the concurrence of the Board. In addition, the president or, if the president fails to act, a majority of the other members of the Board shall designate an officer or other person (other than the then current treasurer) to receive statements from the Club's bank(s).

2. Vice-President. The vice-president shall assume the powers of the president (a) in his/her absence (b) and when requested by the president or Board. The vice-president shall serve as the president elect. As president elect, the vice-president shall automatically assume the position of president at the first Membership Meeting of the calendar year immediately following his/her election as vice-president, unless decided otherwise by a majority of the Voting Members present at such Membership Meeting.

3. Secretary. The secretary shall record minutes at meetings, keep a file of such minutes, and when requested by the president or Board, accept assignments involving correspondence and the keeping of records.

4. Treasurer. The treasurer shall collect and administer all financial dues and have authority to sign or disburse necessary appropriations, as directed and subject to such guidelines or limitations as may be determined by the Board. The treasurer shall also make available to the membership, at Membership Meetings, on TWRC's web-site (if one exists) or as otherwise directed by the Board, copies of TWRC's most recent or current budget and a record of expenditures thereunder.

5. Registrar. The registrar shall keep and maintain TWRC's official roster of members ("Membership Roster"), coordinate TWRC's membership with the RRCA and any other affiliated organizations or clubs, and perform such other related tasks as requested by the president or Board.

6. Other Board Members. Such Board members as may be designated by the elected officers shall serve in such capacities and with such responsibilities as may be specified by the Board, including advising the Board and membership on training and organizational matters. Without limiting the foregoing, if the Board has named coaches and if the elected officers choose to designate one of such other Board members as Coaches' Representative, the Coaches' Representative shall not be precluded from serving as a coach.

C. Eligibility:

Officers may be elected to succeed themselves.

D. Term of office:

1. Term of office shall be approximately one year, beginning with or at the close of the first meeting of the members (“Membership Meeting”) held within the calendar year and continuing until the first Membership Meeting held in the next ensuing calendar year. The first Membership Meeting in each calendar year shall be held no later than March 31.

2. If there is a vacancy in an office other than the presidency, the president, with the concurrence of the Board, shall appoint a replacement officer. If there is a vacancy in the office of the president, the then serving officers shall succeed to the presidency in the following order of priority: vice president, treasurer, secretary and registrar. Offices filled upon resignation or other vacancy shall also expire at the time of the first Membership Meeting of the next calendar year.

E. Elections:

1. The elected officers shall be elected by a majority vote of the “Voting Members” (as defined in sub-part V.F.4 below) present at a Membership Meeting.

2. The other members of the Board shall be elected by a majority of the elected officers.

F. Procedural requirements:

1. A majority vote of the Voting Members present is necessary to pass ordinary measures, including the adoption of budgets, the creation of honorary positions. All measures shall be deemed ordinary except those proposing an amendment of these by-laws or as to which these by-laws require greater than a majority vote. The Board shall establish such procedural rules for meetings of TWRC or the Board as it may determine appropriate.

2. No Membership Meeting shall be held unless a quorum is present. A quorum shall consist of the number of Voting Members (including elected officers) equal to twice the number of elected officers plus one.

3. A by-laws amendment may be accomplished only by an affirmative vote of two-thirds of the Voting Members present at a Membership Meeting.

4. “Voting Members” are those persons who appear as members in good standing in the Membership Roster of TWRC, with all dues fully paid, on the “Record Date” (as defined below) established for the relevant Membership Meeting. The “Record Date” for a Membership Meeting shall be the day immediately before the president, Board or members, as the case may be, determines to call such meeting. In no event shall the Record Date for a Membership Meeting be greater than 75 days or less than 30 days before the relevant Membership Meeting.

5. A notice of a Membership Meeting at which items are presented for approval shall be sent to all Voting Members no more than 45 days or less than 7 days prior to the meeting at which the matter is to be discussed and voted on. Notices to Voting Members regarding a by-laws amendment or other matter to be voted on (i) shall describe in general terms the by-laws amendment(s) or matter to be voted on, and (ii) may be sent by regular mail, personal delivery, electronic communication or such other method approved by two-thirds of the Voting Members present at a Membership Meeting.

6. Membership Meetings will be held at least once each quarter and more frequently if called by the president or the Board. A Membership Meeting shall also be held if requested in writing by at least twenty-five percent of the Voting Members, determined as of the date such request is made.

VI. FINANCES

A. Dues shall be as determined by a majority of the Voting Members present at a Membership Meeting and shall not be changed more often than once per year.

B. TWRC is a non-profit organization. Dues, entry fees, and other monies received by TWRC will be spent entirely for carrying out the stated purpose of TWRC.

C. No part of the net earnings of TWRC shall inure to the benefit of its individuals. Without limiting the generality of the foregoing, no officer shall be paid a salary for his or her services as an officer.

D. TWRC shall be empowered to participate in fund-raising activities.

E. TWRC shall submit a portion of the annual dues (described in sub-part VI.A above) to the RRCA as membership in the RRCA shall require.

VII. DISSOLUTION

The dissolution of TWRC, other than may occur by operation of law, shall require the affirmative vote of two-thirds of the Voting Members. In the event of dissolution of TWRC, all of TWRC's funds and other assets shall be contributed to the RRCA (provided it is then a 501(c)(3) non-profit organization) or one or more other 501(c)(3) non-B profit organizations, after all creditors have been paid.

VIII.CONFLICTS-OF-INTEREST

The Officers and Directors of The Woodlands Running Club (TWRC) owe a duty of loyalty to the TWRC, which requires that in serving TWRC they act, not in their personal interests or in the interests of others, but rather solely in the interests of the TWRC. Officers and Directors must have undivided allegiance to TWRC's mission and may not use their positions, information they have about TWRC, or TWRC's property, in a manner that allows them to secure a pecuniary benefit for themselves or their relatives.

The conduct of personal business between any Officer or Director and TWRC is prohibited according to the TWRC Bylaws. Business transactions of the TWRC in which an Officer or Director has an interest is prohibited in accordance with the TWRC Bylaws. Proposed transactions shall be reviewed carefully to determine that they are in the best interests of TWRC, and that they will not lead to a conflict of interest.

For the purposes of this policy, an Officer or Director has an interest in a proposed transaction if he/she has a substantial financial interest in it, or has a substantial financial interest in any organization involved in the proposed transaction, or holds a position as trustee, director, general manager, principal officer, or employee in any such organization. Prior to the start of any negotiations, or consideration of a grant request by the TWRC, Officers and Directors are expected to make full disclosure, to the best of their knowledge, of any dual interest in a proposed transaction by submitting a report to the President or other officer designated by the Board to handle such matters, supplying any reasons why the transaction might not be in the best interest of TWRC. In matters requiring prior approval of the Board of Directors, the President or other officer shall forward copies of this disclosure report to the Board before its approval.

An Officer or Director with a dual interest in a proposed transaction shall not vote on the matter and, depending upon the circumstances, may be excluded from any discussion of the matter.

An Officer or Director shall not use inside information of the TWRC for his/her personal benefit, or use such inside information or his/her position as Officer or Director to the detriment of TWRC. Inside information is information obtained through the Officer's or Director's position that has not become public information.

Each Officer and Director has a duty to place the interests of TWRC foremost in any dealings involving the TWRC and has a continuing responsibility to comply with the requirements of this Policy.