

**Certified Copy of Vote of Board of Directors of
Dresden Rowing Club, Inc.**

I, John Hawkins, certify that I am Secretary of the Board of Directors of Dresden Rowing Club, Inc., ("the Corporation") and that, as such, I have custody of the books and records of the Corporation, and I further certify that, as of 25 May 1999, the Board of Directors took the following action by unanimous signed consent:

Upon motion duly made and seconded, it was unanimously **voted**:

To amend the Articles of Agreement of Dresden Rowing Club, Inc., by completely restating them as follows:

**Amendment to Articles of Agreement Of
Dresden Rowing Club, Inc.**

This is an Amendment to the Articles of Agreement of Ledyard Rowing Club, Inc., which is a corporation formed in accordance with the provisions of NHRSA § 292:1(XV).

Original Articles of Agreement for this corporation were filed on 14 July 1997. This Amendment is a complete restatement of the original Articles of Agreement, to read as follows.

Article 1. Name of Corporation. Dresden Rowing Club, Inc.

Article 2. Object for Which the Corporation is Established. The corporation is established to foster national and international amateur sports competition within the meaning of Section 501(c)(3) of the Internal Revenue Code. To the extent that it is not inconsistent with that object, it shall also be the purpose of the corporation to provide education to the general public and to members of the corporation about the sport of rowing and the skills involved in rowing, and to develop and promote the sport of rowing for interested handicapped citizens of New Hampshire and the United States.

The corporation is formed, and shall be at all times operated exclusively for charitable purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code.

The corporation shall have all powers that are not inconsistent with the objects set out in the last two paragraphs that are permitted to corporations under the provisions of Chapter 292 of the New Hampshire Revised Statutes Annotated.

Article 3. Provisions for Establishing Membership and Participation in the Corporation. The membership of the corporation shall initially consist of the signers of these Articles of Agreement, who are called "the incorporating members." The incorporating members shall hold meet and establish criteria for the individual members.

The incorporating members, at their first meeting, shall elect directors of the corporation and establish bylaws. These initial directors shall constitute the initial Board of Directors of the corporation.

Article 4. Provisions for Disposition of the Corporate Assets in the Event of Dissolution of the Corporation. In the event of dissolution of the corporation, after payment of all liabilities, the corporation's assets shall be distributed to a similar nonprofit charitable organization that is operated exclusively for charitable purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code.

Article 5. Address at Which the Business of the Corporation is to be Carried on. 4 West Wheelock Street, Hanover, NH 03755.

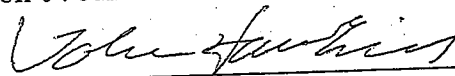
Article 6. Amount of Capital Stock, or the Number of Shares or Membership Certificates, and Provisions for Retirement, Reacquisition, and Redemption of those Shares or Certificates. The corporation will have no capital stock. The corporation will have no shares of membership certificates. The corporation will have no provisions for retirement, reacquisition, and redemption of shares or certificates.

Article 7. Provisions Relating to the Personal Liability of Directors or Officers. No director or officer of the corporation shall be liable to the corporation or its members, directors, or officers, for breach of fiduciary duty as a director or officer, or both, except with respect to:

- (1) Any breach of the director's or officer's duty of loyalty to the corporation or its members.
- (2) Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law.
- (3) Any transaction from which the director, officer, or both, derived an improper personal benefit.

I certify that the record of action set out above is a true, correct, and complete record of that action as taken by the Board of Directors of the Corporation.

I have signed this Certificate on 04 June 1999.



John Hawkins, Secretary of the
Board of Directors of
Dresden Rowing Club, Inc.

Recording in the Town of Hanover

This Amendment to Articles of Agreement for **Dresden Rowing Club, Inc.**, were received and recorded on 04 June 1999, in the Office of the Town Clerk of Hanover, New Hampshire.

Signature of Town Clerk or Deputy Town Clerk

Print or Type Name of Clerk or Deputy Clerk

**Consent Minutes of the Organizational Meeting of
The Incorporators of
Dresden Rowing Club, Inc.**

These are Consent Minutes of the Incorporators of **Dresden Rowing Club, Inc.**, a New Hampshire corporation, with its principal place of business at 4 West Wheelock Street, Hanover, NH 03755, effective as of and from 25 May 1999, as though all of the Incorporators had met personally, waived notice of the meeting and unanimously voted as follows:

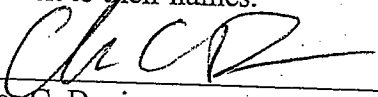

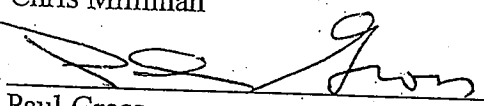
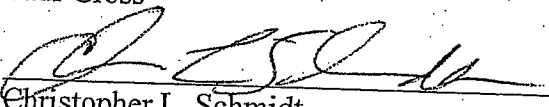
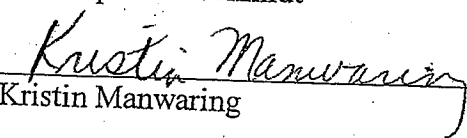
Upon motion duly made and seconded, it was unanimously **voted**:

To adopt as By-Laws of Dresden Rowing Club, Inc., the complete By-Laws presented to the meeting and incorporated in these Consent Minutes by this reference.

Upon motion duly made and seconded, it was unanimously **voted**:

To elect the following as the initial Board of Directors of Dresden Rowing Club, Inc.: (1) Charles C. Davis; (2) John Hawkins; (3) Ed Demetriou; (4) Stuart Pompian; and (5) Peter Kermond.

These Consent Minutes were signed by each of the Incorporators on the date typed next to their names.

| | |
|--|----------------------|
|  _____ Charles C. Davis | May <u>25</u> , 1999 |
|  _____ Chris Milliman | May <u>25</u> , 1999 |
|  _____ Paul Gross | May <u>25</u> , 1999 |
|  _____ Christopher L. Schmidt | May <u>25</u> , 1999 |
|  _____ Kristin Manwaring | May <u>25</u> , 1999 |

**Consent Minutes of the Organizational Meeting of
The Initial Board of Directors of
Dresden Rowing Club, Inc.**

These are Consent Minutes of the Initial Board of Directors of **Dresden Rowing Club, Inc.**, a New Hampshire corporation, with its principal place of business at 4 West Wheelock Street, Hanover, NH 03755, effective as of and from 25 May 1999, as though all of the Directors had met personally, waived notice of the meeting and unanimously voted as follows:

Upon motion duly made and seconded, it was unanimously **voted**:

To elect the following as officers of the Corporation for a term of one year and until their successors have been elected and qualified, to hold the offices set out below:

| | |
|-----------------------|-------------------------|
| <i>President</i> | <i>Charles C. Davis</i> |
| <i>Vice-President</i> | <i>Stuart Pompian</i> |
| <i>Secretary</i> | <i>John Hawkins</i> |
| <i>Treasurer</i> | <i>Charles C. Davis</i> |

Upon motion duly made and seconded, it was unanimously **voted**:

To confirm the election of the following as the Board of Directors of Dresden Rowing Club, Inc.: (1) Charles C. Davis; (2) John Hawkins; (3) Ed Demetriou; (4) Stuart Pompian; and (5) Peter Kermond.

Upon motion duly made and seconded, it was unanimously **voted**:

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Articles of Agreement
Of
Dresden Rowing Club, Inc.**

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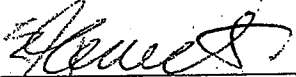
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- (2) Acts or omissions which are not in good faith or which involve intentional misconduct or a knowing violation of law.
- (3) Any transaction from which the director, officer, or both, derived an improper personal benefit.

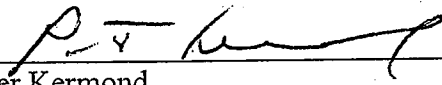
These Consent Minutes were signed by each of the Directors on the date typed next to their names.


_____ May ____, 1999
Charles C. Davis


_____ May ____, 1999
John Hawkins


_____ May ____, 1999
Ed Demetriou


_____ May ____, 1999
Stuart Pompian


_____ May ____, 1999
Peter Kermond