

BYLAWS

CARY IMP CLUB, INCORPORATED

A NORTH CAROLINA NON-PROFIT CORPORATION

ARTICLE I NAME

The name of the organization is Cary IMP Club, Incorporated.

ARTICLE II PURPOSES

The purposes of Cary IMP Club, Inc. are exclusively charitable, and educational within the meaning of section 501(c)(3) of the Internal Revenue Code or corresponding Sections of any future federal tax code. In carrying out such purposes, the Corporation may

- (a) Provide financial aid for the athletic programs of Cary High School, Cary area schools and the Cary community.
- (b) Provide leadership, conduct programs and promote athletics generally in Cary High School, Cary area schools and the Cary community.
- (c) Assist Cary High School, Cary area schools and the Cary area with any and all types of charitable, educational and community activities.

ARTICLE III BASIC POLICIES

The following are basic policies of Cary IMP Club, Inc. (Corporation)

- (a) The organization shall be noncommercial, nonsectarian, and nonpartisan.
- (b) No part of the net earnings of the organization shall inure to the benefit of, or be distributable to its members, Board members, Officers or other private individuals except that the organization shall be authorized to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Bylaws.
- (c) The organization shall not carry on any activities not permitted to be carried on (i) by an organization exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (ii) by an organization, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.
- (d) In the event of dissolution, after paying or adequately providing for the debts and obligations of the organization, the remaining assets shall be distributed to one or

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

more nonprofit funds, foundations, or organizations which have established their tax-exempt status under Section 501(c)(3) of the Internal Revenue Code.

(e) The organization shall not discriminate against any individual on the basis of race, color, creed, appearance, sex, sexual orientation, age, or disability.

(f) The organization or members in their official capacities shall not endorse a commercial entity or engage in activities not related to promoting the purposes of the organization.

(g) The organization or members in their official capacities shall conduct themselves professionally at all times and shall not do or say anything publicly outside of board meetings and/or club activities that is not in keeping with the Corporation's mission.

ARTICLE IV BOARD OF DIRECTORS

Section I. The Board of Directors shall consist of four Officers (President, Vice-President, Secretary and Treasurer), and no more than nine additional elected members of the corporation, the Athletic Director and Principal or their designee. The Athletic Director and Principal are ex-officio voting members of the Board of Directors. A member of the Board of Directors shall be current with annual dues paid to the Corporation. The Secretary shall maintain a list of the Board of Directors.

Section II. The Board of Directors shall set all policies and general goals of the Corporation consistent with the objectives. The Board of Directors shall be responsible for the execution, through its Officers and Board members, of the authorized policies of the Corporation in accordance with federal and North Carolina law, the Articles of Incorporation, these Bylaws, the Policies and Procedures, and the current Board approved Budget.

Section III. A quorum shall be defined as a simple majority of participating Corporation members. A Board quorum is required to vote on changes to the By Laws, updating the Policy manual and other Board business. A Club Membership quorum of a minimum of nine (9) members is required to elect Officers and approve the fiscal budget. Electronic/digital voting is allowed.

Section IV. The Officers are elected at the annual meeting of the Corporation in May as described in Section III. Board Members (9 positions) shall be appointed by the Executive Committee in consultation with the Athletic Director. The term of the Board members shall be for one term of one year. Board members may serve successive terms. The Board members assume duties at the beginning of the fiscal year or upon election/appointment.

Section V. Any Board member may resign at any time by giving written notice to the President, Secretary or Board of Directors. Failure to attend half (50%) or three (3) in a row without notice of the regularly scheduled Board meetings during the year shall call for automatic removal. Any Officer or Board Member (9 positions) may be removed at any time with or without cause by two-thirds vote of the Board of Directors at a regularly scheduled

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

Board meeting. In the event of vacancies on the Board of Directors successors shall be appointed by a simple majority of the Executive Committee as soon as practical to serve for the remained of the unexpired term.

Section VI. The members of the Board of Directors shall discharge their duties as Directors, including their duties as members of a committee, in good faith; with the care an ordinarily prudent person in a like position would exercise under similar circumstances; and in a manner the Officers and Board reasonably believe to be in the best interests of the Corporation.

Section VII. A Director is not liable for any action taken as a Director, or any failure to take any action, as long as the Director performs the duties of their office in compliance with the laws of General Statute 55A. A Director's personal liability for monetary damages for breach of a duty as a Director may be limited or eliminated only to the extent provided in G.S. 55A-8-60 or permitted in G.S. 55A-2-02 (b) (4) and a Director may be entitled to indemnification against liability and expenses pursuant to Part 5 of Article 8 of this chapter.

ARTICLE V OFFICERS

Section I. Officers of the Corporation shall be a President, Vice-President, Secretary and Treasurer, and they shall comprise the Executive Committee.

Section II. The term of Office shall be for one (1) year.

Section III. Officers may serve no more than three (3) consecutive terms in the same office unless there are extenuating circumstances in which case the Athletic Director may allow for an exception.

Section IV. The Officers are elected at the annual meeting of the Corporation in May by the membership (quorum having been established). Officers shall assume their duties at the beginning of the new fiscal year.

Section V. In the event of a vacancy in any Office a Board member shall be appointed by the remaining Board members in consultation with the Athletic Director as soon as practical to serve for the remainder of that Officer's unexpired term.

Section VI. The Executive Committee shall have the power at interim to transact such necessary (or emergency) business as may be required between meetings of the Corporation. The Executive Committee, as a standing committee, collaborates with the full Board of Directors to carry out programs, activities and other business of the Corporation. The majority of the Executive Committee shall constitute a quorum for the transaction of business of the Executive Committee, defined in NCGS 55A-8-01, with the exceptions stated in NCGS 55A-8-25. All resolutions shall be recorded by the Secretary. The Board of Directors

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

shall be responsible for the execution, through its Officers and Board members, of the authorized policies of the Corporation.

ARTICLE VI DUTIES OF OFFICERS

Section I. The President shall preside over all meetings of the Corporation and of the Board of Directors. The President shall meet regularly with the Principal and Athletic Directors, and shall perform other duties as may be prescribed by these Bylaws or assigned by the Board of Directors or general membership. The President is an ex-officio voting member of all committees of the Corporation, and shall coordinate the work of the Officers and committee chairperson to the extent that the objectives of the Corporation may be best obtained. The President shall be the official representative of the Corporation.

Section II. The Vice-President shall act as an aid to the President and preside in the absence or disability of the President.

Section III. The Secretary or a designated representative shall record the minutes of all meetings of the Corporation and the Board of Directors, shall keep all corporate records and documents, including names of members and dues paid, and shall perform other duties as may be delegated.

Section IV. The Treasurer shall have custody of all funds of the Corporation, shall keep a full and accurate account of receipts and expenditures, and in accordance with the provisions in the annual Budget shall make disbursements approved by the Board of Directors. The Treasurer shall present a financial statement and full report of Club financial status at every meeting of the Corporation and at other times when requested by the Executive Committee/Board.. The Treasurer shall be responsible for keeping such permanent books of accounts as shall be sufficient to establish the items of gross income, receipts and disbursements of the Corporation and shall hold such books open for inspection by the authorized representatives of the Corporation.

Section V. All Officers shall perform duties prescribed by the parliamentary authority in addition to the Bylaws and deliver to their successors all official material not later than ten days following the installation of their successors.

Section VI. The Officers shall discharge their duties as an Officer, including their duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances, and in a manner the Officer reasonably believes to be in the best interests of the Corporation.

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

ARTICLE VII MEMBERSHIP

Section I. Membership shall be available to anyone who supports the objectives of this Corporation.

Section II. Membership shall be for a term of one (1) year.

Section III. The membership dues shall be fixed by the Board of Directors.

Section IV. All CHS Coaches and Assistant Coaches are considered ex-officio, non-voting members of the IMP Club.

Section V. Only current dues paying members and/or members with Sports Passes, including Team Liaisons, may participate in business meetings, be eligible for elective office or vote on Club business.

Section VI. In addition to the immunity that is authorized in G.S. 55A-2-02(b)(4), a person serving as a Director or Officer of a nonprofit Corporation shall be immune individually from civil liability for monetary damages, except to the extent covered by insurance, for any act or failure to act arising out of this service, except where the person: (1) Is compensated for their services beyond reimbursement for expenses; (2) Was not acting within the scope of their official duties; (3) Was not acting in good faith; (4) Committed gross negligence or willful or wanton misconduct that resulted in the damage or injury; (5) Derived an improper financial benefit from the transaction; (6) Incurred the liability from the operation of a motor vehicle; or (7) Is a defendant in an action brought under G.S. 55A- 8-33.

Section VII. A member is not personally liable for the acts, debts, liabilities, or obligations of the Corporation.

Section VIII. The Corporation upon written request from a member shall furnish that member its latest annual financial statements, if any, which may be consolidated or combined statements of the Corporation that include a balance sheet as of the end of the fiscal year. If financial statements are prepared for the Corporation on the basis of generally accepted accounting principles, the annual financial statements shall also be prepared on that basis. If annual financial statements are reported upon by a public accountant, the accountant's report shall accompany them. If not, the statements must be accompanied by the statement of the President or the person responsible for the Corporation's financial accounting records: (1) Stating the President's or other person's reasonable belief as to whether the statements were prepared on the basis of generally accepted accounting principles and, if not, describing the basis of preparation; and (2) Describing any respects in which the statements were not prepared on a basis of accounting consistent with the statements prepared for the preceding year.

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

ARTICLE VIII MEETINGS

Section I. There shall be at least one (1) annual meeting of the Corporation held in May or June of each year in compliance with existing laws of the State of North Carolina governing non-profit Corporations.

Section II. At the annual meeting for the election of the Board of Directors and Officers, each current dues paying member in good standing shall have one (1) vote. Votes may be either in person or electronically submitted provided there is verification that only one vote is counted per Member.

Section III. Special meetings of the general membership of the Corporation may be called by the President or by a majority of the Board of Directors provided a 10 day notice is e-mailed to each dues paying member and posted on the Cary High School IMP Club website.

Section IV. Those attending any annual or special general membership meeting of the Corporation shall constitute a quorum (of no less than nine (9) members) for the transaction of business. (See Article IV, Section III)

Section V. There shall be a minimum of eight (8) regular meetings of the Board of Directors each year, held at times set by the Board of Directors at the beginning of the fiscal year. Special meetings of the Board of Directors may be called by the President or by a majority of the Board of Directors provided a 3 day notice is given. Those Board members attending any regular or special meeting of the Board of Directors shall constitute a quorum (of no less than a simple majority of the participating Board members) for the transaction of business. All regular meetings of the Board of Directors shall be open to the general membership.

Section VI. The failure to hold an annual or regular meeting at a time stated in or fixed in accordance with these Bylaws does not affect the validity of any corporate action.

Section VII. (a) The Corporation shall keep as permanent records minutes of all meetings of its members and Board of Directors, a record of all actions taken by the members or Directors without a meeting, and a record of all actions taken by committees of the Board of Directors in place of the Board of Directors on behalf of the Corporation. (b) The Corporation shall maintain appropriate accounting records. (c) The Corporation or its agent shall maintain a record of its members, in a form that permits preparation of a list of the names and addresses of all members, in alphabetical order. (d) The Corporation shall maintain its records in written form or in another form capable of conversion into written form within a reasonable time. (e) The Corporation shall keep a copy of the following records with the Secretary: (1) Its articles of incorporation or restated articles of incorporation and all amendments to them currently in effect; (2) Its Bylaws or restated Bylaws and all amendments to them currently in effect; (3) Resolutions adopted by its members or Board of Directors relating to the number or classification of Directors or to the characteristics, qualifications, rights, limitations, and obligations of members or any class or category of

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

members; (4) The minutes of all membership meetings, and records of all actions taken by the members without a meeting pursuant to G.S. 55A-7-04 or G.S. 55A-7-08, for the past three years; (5) All written communications to members generally within the past three years, and the financial statements, if any, that have been furnished or would have been required to be furnished to a member upon demand under G.S. 55A-16-20 during the past three years; and (6) A list of the names and business or home addresses of its current Directors and Officers.

ARTICLE IX FINANCES

Section I. In June or July, the Cary Imp Club Executive Committee will be responsible for finalizing an Annual Budget. This budget will include all planned income and expenses for the current fiscal year specific to Imp Club accountabilities, excluding team accounts. In preparation of developing the Imp Club Budget, the Board of Directors will solicit feedback from all key Committee Chairpersons, Athletic Director / Department, and Principal.

Section II. The Imp Club Budget will project Annual debits and credits based on, but not exclusive to:

- Standard Accounting Practices
- Past history of planned events.
- Enrollment history tied to past income

Section III. The Imp Club Budget will include a planned item for "Start-up" money for the next fiscal year. This line item will be determined at the July Meeting as needed depending upon the Club's fiscal health.

Section IV. Upon completion of the Imp Club Budget, the President will present the budget to the Board of Directors for approval during the June or July Meeting.

ARTICLE X COMMITTEES

Section I. The Board of Directors may create such standing and special committees as may be necessary to carry out the objectives of the Corporation. The President shall appoint the Chairperson of all committees. The Board approves all members of the committees and their work. The term of each Chairperson shall be for one year. Special committees are created by the Board for a purpose and go out of existence when the work is done and the final report is received. The Chairpersons of all committees shall be prepared to present a report at each Board meeting, and if not present, in writing. The standing committees shall be described in the Policies and Procedures.

Section II. The President shall be an ex-officio voting member of all committees.

Amended February 2, 1981
Updated and adopted March 6, 1989
Amended April 2, 1990
Amended October 13, 2001

Amended July 13, 2008
Amended March 13, 2011
Amended June 8, 2014
Amended August 12, 2018

ARTICLE XI FISCAL YEAR

The fiscal year of the Corporation shall be July 1 through June 30.

ARTICLE XII AMENDMENTS

These Bylaws may be amended at any regular meeting of the Corporation by a simple majority vote of the membership present and voting (quorum having been established) and the notice of the proposed amendment be given at the previous meeting or mailed to the currently dues paying members at least ten days prior to the meeting at which the amendments is to be voted upon.

ARTICLE XIII PARLIAMENTARY AUTHORITY

The parliamentary authority of this Corporation shall be Robert's Rules of Order revised when not in conflict with the Bylaws or articles of incorporation.
