Bylaws of ChumpCar International Inc.

A California Nonprofit Mutual Benefit Corporation **Rev. 6.0**

ARTICLE I

Section 1. Corporate Name: The name of this corporation shall be ChumpCar International Inc. (dba ChampCar Endurance Series), referred to herein as the "Club".

Section 2. The Purpose of the Club: The purpose of the Club is to operate a social and recreational club to promote interest in motorsports among club members and to hold motorsports events and social activities for the benefit and enjoyment of club members. In the context of this purpose, the corporation shall: promote an interest in motorsports through sports, touring, classic, conventional and specialty cars; to encourage their safe and skillful operation, by developing, coordinating, conducting, and regulating closed circuit motorsports and other events involving automotive competition and motorsports instruction; by providing driving, technical, safety, event-specific and automotive industry-related information; by providing exhibitions and car shows through related social and recreational activities for the benefit, instruction and enjoyment of Club Members.

Section 3. An Exempt Organization: This corporation is organized exclusively for pleasure, recreation, and other non-profitable purposes within the meaning of Internal Revenue Code section 501(c)(7) or the corresponding provision of any future United States internal revenue law, where substantially all of the corporation's activities are for such purposes, and no part of the net earnings of the corporation inures to the benefit of any private shareholder. Notwithstanding any other provision of these bylaws, the Club shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal Income tax under Section 501(c)(7) of the Internal Revenue Code of 1986, as amended.

Section 4. The Club's Emblem: The Club's emblem shall be a design outline of a random race track on which shall be inscribed the words "ChampCar Endurance Series," as shown below:



The Club's name and other key words, tag-lines and promotional references have been registered and are protected by U.S. Trademark.

Section 5. The Club's Principal Office: The principal office for the transaction of the activities and affairs of the Club shall be located in Piney River, County of Nelson, Commonwealth of Virginia. The Board of Directors may change the location of the principal office. Any such change of location must be noted by the Secretary on these bylaws opposite this Section; alternatively, this Section may be amended to state the new location.

Section 6. Club Regions: The Club shall operate within the parameters of the tax-exempt 501(c)(7) codes.

Section 7. Construction; Definitions: Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these bylaws. Without limiting the generality of the preceding sentence, the masculine gender includes the feminine and neuter, the singular includes the plural, the plural includes the singular, and the term "person" includes both a legal entity and a natural person.

ARTICLE II

Membership

Section 1. Two Classes of Membership: The Club shall have two (2) classes of members: the first designated as Full Members. Any person dedicated to the purposes of the corporation shall be eligible for Full membership on approval of the membership application by the Club and on timely payment of such dues and fees as the Board may fix from time to time. The second class of membership will be designated as an Event Member. The Event member will purchase a temporary membership that will be valid only for the duration of the event for which the membership was purchased, and this member will not have the voting rights of the Full member.

Section 2. Membership Rights: All full members shall have the right to vote, as set forth in these bylaws, on the election of Directors, on the disposition of all or substantially all of the assets of the corporation, on any merger and its principal terms and any amendment of those terms, and on any election to dissolve the corporation. In addition, those members shall have all rights afforded members under the California Nonprofit Mutual Benefit Corporation Law.

Section 3. Membership Application Process: Any person eligible for Membership may apply according to procedures specified in the ChampCar Endurance Series Basic Club and Competition Rules (BCCR).

Section 4. Dues, Fees, and Assessments: Each member must pay, within the time and on the conditions set by the CEO, the dues, fees, and assessments in the amounts to be fixed from time to time by the CEO. The dues, fees, and assessments shall be equal for all full members. No refund of dues shall be made under any circumstances. Effective January 1, 2027, the term is valid for the calendar year in which purchased. Full members who have paid the required dues, fees, and assessments in accordance with these bylaws and who are not suspended shall be members in good standing. A portion of member dues, set annually by the Board in consultation with the CEO, shall be directed to the Club's investment fund on a quarterly basis.

Section 5. Termination of Membership: A membership shall terminate on occurrence of any of the following events:

(1) Resignation of the member;

(2) Expiration of the period of membership, unless the membership is renewed on the renewal terms fixed by the Board;

(3) The member's failure to pay dues, fees, or assessments as set by the Board within 45 days after they are due and payable;

(4) Any event that renders the member ineligible for membership, or failure to satisfy membership qualifications; or

(5) Termination of membership under Section 6 of these bylaws based on the good faith determination by the Board, or a committee or person authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the rules of conduct of the corporation, or has engaged in conduct materially and seriously prejudicial to the corporation's purposes and interests.

Section 6. Suspension of Membership: A member may be suspended, under Section 6 of these bylaws, based on the good faith determination by the Board, or a committee or person authorized by the Board to make such a determination, that the member has failed in a material and serious degree to observe the corporation's rules of conduct, or has engaged in conduct materially and seriously prejudicial to the corporation's purposes and interests. A person whose membership is suspended shall not be a member during the period of suspension.

Section 7. Procedure for Termination or Suspension of Membership: If grounds appear to exist for suspending or terminating a member under Section 6 of these bylaws, the following procedure shall be followed:

(1) The Board shall give the member at least 15 days' prior notice of the proposed suspension or termination and the reasons for the proposed suspension or termination. Notice shall be given by any method reasonably calculated to provide actual notice. Notice given by mail shall be sent by first-class or registered mail to the member's last address as shown on the corporation's records.

(2) The member shall be given an opportunity to be heard, either orally or in writing, at least five days before

the effective date of the proposed suspension or termination. The hearing shall be held, or the written statement considered, by the Board or by a committee or person authorized by the Board to determine whether the suspension or termination should occur.

(3) The Board, committee, or person shall decide whether the member should be suspended, expelled, or sanctioned in any way. The decision of the Board, committee, or person shall be final.

(4) Any action challenging an expulsion, suspension, or termination of membership, including a claim alleging defective notice, must be commenced within one year after the date of the expulsion, suspension, or termination.

ARTICLE III

Meetings of the Members and Voting Rights

Section 1. Annual Meeting of Members: The annual meeting of the Club shall be held each calendar year on a date designated by the Board of Directors for the purpose of presenting the reports of officers and Board members and/or such other business as may lawfully come before the meeting.

Section 2. Location of Meetings: The time and place of the annual meeting shall be established by the Board of Directors.

Section 3. Special Meetings: Special meetings of the Club may be called at any time by the Board of Directors or the Chair of the Board or by petition where the signatures of such a petition represent 5 per cent or more of the entire Club membership. A special meeting called for by any person entitled to call a meeting of the members shall be called by written request, specifying the nature of the business proposed to be transacted, and addressed to the attention of and submitted to the Chair of the Board, if any, or the President or the Secretary of the corporation. The officer receiving the request shall cause notice to be given promptly to the members, stating that a meeting will be held at a specified time and date and location fixed by the Board. However, the meeting date shall be at least 35 but no more than 90 days after receipt of the request. If the notice is not given within 20 days after the request is received, the person or persons requesting the meeting may give the notice. Nothing in this Section shall be construed as limiting, fixing, or affecting the time at which a meeting of members may be held when the meeting is called by the Board. No business, other than the business that was set forth in the notice of the meeting, may be transacted at a special meeting.

Section 4. Written Notice Required: Whenever members are required or permitted to take any action at a

meeting, a written notice of the meeting shall be given to all members personally, by electronic transmission by the corporation to the e-mail address currently on-file, or by first-class, registered, or certified mail to the mailing address currently on-file. The notice shall specify the place, date, and hour of the meeting. For the annual meeting, the notice shall state the matters that the Board, at the time notice is given, intends to present for action by the members. For a special meeting, the notice shall state the nature of the business to be transacted and shall state that no other business may be transacted. The notice of any meeting at which Directors are to be elected shall include the names of all persons who are nominees when notice is given.
An affidavit of the mailing of any notice of any members' meeting, or of the giving of such notice by other means, may be executed by the Secretary, assistant Secretary, or any transfer agent of the corporation, and if so executed, shall be filed and maintained in the corporation's minute book.

Section 5. Notice of Certain Agenda Items: Approval by the members of any of the following proposals, other than by unanimous approval by those entitled to vote, is valid only if the notice or written waiver of notice states the nature of the proposal or proposals:

(1) Removing a Director without cause;

(2)Filling vacancies on the Board;

(3)Amending the articles of incorporation;

(4) Electing to wind up and dissolve the corporation;

(5) Approving a contract or transaction between the corporation and one or more Directors, or between the corporation and any entity in which a Director has a material financial interest.

Section 6. Quorum: Ten (10) percent of the voting power shall constitute a quorum for the transaction of business at any meeting of members. If, however, the attendance at any general or annual meeting is less than one-third of the voting power, the members may vote only on matters as to which notice of their general nature was given. Except as otherwise required by law, the articles, or these bylaws, the members present at a duly called

or held meeting at which a quorum is present may continue to transact business until adjournment, even if enough members have withdrawn to leave less than a quorum, if any action taken (other than adjournment) is approved by at least a majority of the members required to constitute a quorum.

Section 7. Voting: Subject to the California Nonprofit Mutual Benefit Corporation Law, all regular members in good standing on the record date shall be entitled to vote at any meeting of members. Each member entitled to vote may cast one vote on each matter submitted to a vote of the members. If a quorum is present, the affirmative vote of a majority of the voting power represented at the meeting, entitled to vote and voting on any matter, shall be deemed the act of the members unless the vote of a greater number is required by the California Nonprofit Mutual Benefit Corporation Law or by the Articles of Incorporation.

Section 8. Waiver of Notice or Consent: The transactions of any meeting of members, however called or noticed and wherever held, shall be as valid as though taken at a meeting duly held after standard call and notice, if (1) a quorum is present, and (2) either before or after the meeting, each member entitled to vote, not present in person, signs a written waiver of notice, a consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice, consent, or approval need not specify either the business to be transacted or the purpose of the meeting except that, if action is taken or proposed to be taken for approval of any matter specified by notice, the waiver of notice, consent, or approval shall state the general nature of the proposal. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of the meeting. A member's attendance at a meeting shall also constitute a waiver of notice of and presence at that meeting unless the member objects at the beginning of the meeting to the transaction of any business because the meeting was not lawfully called or convened. Also, attendance at a meeting is not a waiver of any right to object to the consideration of matters required to be included in the notice of the meeting but not so included, if that objection is expressly made at the meeting.

Section 9. Action by Unanimous Written Consent: Any action required or permitted to be taken by the members may be taken without a meeting, if all members consent in writing to the action. The written consent or consents shall be filed with the minutes of the meeting. The action by written consent shall have the same force and effect as a unanimous vote of the members.

Section 10. Action by Written Ballot: Any action that members may take at any meeting of members may also be taken without a meeting.

Section 11. Solicitation of Ballots: Ballots shall be distributed to all voting members present at any annual and/or special meeting called for the purpose of conducting business where member votes are required. This corporation shall distribute one printed or electronic ballot to each member entitled to vote on the matter. At the discretion of the Board of Directors, a ballot and any related material may be sent by electronic transmission by the corporation. All solicitations of votes by ballot shall (1) state the number of responses needed to meet the quorum requirement; (2) state, with respect to ballots other than for election of Directors, the percentage of approvals necessary to pass the measure or measures; and (3) specify the time by which the ballot must be received in order to be counted. Each ballot so distributed shall (1) set forth the proposed action; (2) give the members an opportunity to specify approval or disapproval of each proposal; and (3) provide a reasonable time in which to return the ballot to the corporation. Each ballot must be returned to the corporation, complete with the member's membership number to ensure the validity of the vote. If the corporation has 100 or more members, any ballot distributed to ten or more members shall provide that, subject to reasonable specified conditions, if the person solicited specifies a choice in any such matter, the vote shall be cast according to that specification. In any election of Directors, a ballot that a member marks "withhold," or otherwise marks in a manner indicating that authority to vote is withheld, shall not be voted either for or against the election of a Director.

Section 12. Approval Requirements for Ballots: Approval by ballot shall be valid only when (1) the number of votes cast by ballot (including ballots that are marked "withhold" or otherwise indicate that authority to vote is withheld) within the time specified equals or exceeds the quorum required to be present at a meeting authorizing the action, and (2) the number of approvals equals or exceeds the number of votes that would be required for approval at a meeting at which the total number of votes cast was the same as the number of votes cast by ballot without a meeting. A ballot may not be revoked. A report of all submitted ballots shall be filed with the Secretary of the corporation and maintained in the corporate records for at least 18 months.

Section 13. Record Date: For purposes of establishing the members entitled to receive notice of any meeting, entitled to vote at any meeting, entitled to vote by ballot, or entitled to exercise any rights in any lawful action, the Board of Directors may, in advance, fix a record date. The record date so fixed for:

1. Sending notice of a meeting shall be no more than 90 nor less than 10 days before the date of the meeting;
2. Voting at a meeting shall be no more than 60 days before the date of the meeting;
3. Voting by ballot shall be no more than 60 days before the day on which the first ballot is mailed or solicited; and
4. Taking any other action shall be no more than 60 days before that action.

If not otherwise fixed by the Board, the record date for determining members entitled to receive notice of a meeting of members shall be the next business day preceding the day on which notice is given or, if notice is waived, the next business day preceding the day on which the meeting is held. If not otherwise fixed by the Board, the record date for determining members entitled to vote at the meeting shall be the day on which the meeting is held.

If not otherwise fixed by the Board, the record date for determining members entitled to vote by ballot shall be the day on which the first ballot is mailed or solicited.

If not otherwise fixed by the Board, the record date for determining members entitled to exercise any rights with respect to any other lawful action shall be the date on which the Board adopts the resolution relating to that action, or the 60th day before the date of that action, whichever is later.
For all other purposes of these bylaws, a person holding a full membership at the close of business on the record date shall be a member of record.

Section 14. Adjournment; Notice: Any members' meeting, whether or not a quorum is present, may be adjourned from time to time by the vote of the majority of the members represented at the meeting. No meeting may be adjourned for more than 45 days. When a members' meeting is adjourned to another time or place, notice need not be given of the adjourned meeting if the time and place to which the meeting is adjourned are announced at the meeting at which adjournment is taken. If after adjournment a new record date is fixed for notice or voting, a notice of the adjourned meeting shall be given to each member who, on the record date for notice of the meeting, is entitled to vote at the meeting. At the adjourned meeting, the corporation may transact any business that might have been transacted at the original meeting.

ARTICLE IV

Board of Directors

Section 1. General Powers. Subject to the provisions and limitations of the California Nonprofit Mutual Benefit Corporation Law and any other applicable laws, and subject to any limitations of the articles of incorporation or bylaws regarding actions that require approval of the members, the corporation's activities and affairs shall be managed, and all corporate powers shall be exercised, by or under the direction of the Board.

Section 2. Specific Powers of Board. Without prejudice to the general powers set forth in these bylaws, but subject to the same limitations, the Board shall have the power to do the following:

1. Appoint and remove, at the pleasure of the Board, all corporate officers, agents, and employees; prescribe powers and duties for them as are consistent with the law, the articles of incorporation, and these bylaws; fix their compensation; and require from them security for faithful service.
2. Change the principal office or the principal business office in California from one location to another; cause the corporation to be qualified to conduct its activities in any other state, territory, dependency, or country; conduct its activities in or outside California; and designate a place in or outside California for holding any meeting of members.
3. Borrow money and incur indebtedness on the corporation's behalf and cause to be executed and delivered for the corporation's purposes, in the corporate name, promissory notes, bonds, debentures, deeds of trust, mortgages, pledges, hypothecations, and other evidences of debt and securities.
4. Adopt and use a corporate seal; prescribe the forms of membership certificates; and alter the forms of the seal and certificates.

Section 3. Number and Qualifications of Directors. The Board of Directors shall consist of at least 3 but no

more than 9 Directors unless changed by amendment to these bylaws.

1. A Director must maintain a full membership in the Club for the duration of the term of office.
2. No Director may hold a position as an employee or paid race staff member during their term as a Director. Existing Directors who are staff members may complete their current term. A Director wishing to interview for employment with ChampCar must first resign from the Board. Should their interview process not be successful they are not entitled to resume their position on the Board, however the Board may appoint them to fill the vacancy created by their resignation.
3. A Director may be a non-paid volunteer at a race if requested to do so but shall receive no compensation or in kind payments.

Section 4. Terms. Each Director shall hold office for 3 years and until a successor Director has been designated and qualified. Directors may not be elected to serve more than two terms consecutively.

Section 5. Nominations by Full Members. Full Members may nominate a Director by petition. At least 5 full members are required to nominate one (1) Director candidate by petition. The petition must be signed by those members no earlier than the 60th day or no later than the 30th day before the time the Director is to be elected, and delivered to an officer of the corporation. No nominations for the Board can be made after the date set for the close of nominations. On timely receipt of the petition signed by the required number of members, the Secretary shall cause the names of the candidates named on it to be placed on the ballot.

Section 6. Nominee's Right to Solicit Votes. The Board shall formulate procedures that allow a reasonable opportunity for a nominee to communicate to members the nominee's qualifications and the reasons for the nominee's candidacy, a reasonable opportunity for the nominee to solicit votes, and a reasonable opportunity for all members to choose among the nominees.

Section 7. Use of Corporate Funds. No corporate funds may be expended to support a nominee without the Board's authorization.

Section 8. Vacancies on Board. A vacancy or vacancies on the Board of Directors shall occur in the event of (1) the death, removal, or resignation of any Director; (2) the declaration by Board resolution of a vacancy in the office of a Director who has been declared of unsound mind by a court order, convicted of a felony, or, if the corporation holds assets in charitable trust, found by a final order or judgment of any court to have breached a duty arising under Corporations Code §7238; (3) the vote of the members to remove any Director(s); (4) an increase in the authorized number of Directors; (5) a failure of the members, at any meeting of members at which any Director or Directors are to be elected, to elect the number of Directors required to be elected at that meeting; (6) the Board, by a majority vote of the Directors who meet all of the required qualifications to be a Director, may declare vacant the office of any Director who fails or ceases to meet any required qualification that was in effect at the beginning of that Director's current term of office. Anyreduction of the authorized number of Directors shall not result in any Director's being removed before his orher term of office expires.

Section 9. Resignation of Directors. Except as provided below, any Director may resign by giving written notice to the Chair of the Board, if any, or to the President or the Secretary of the Board. The resignation shall be effective when the notice is given unless it specifies a later time for the resignation to become effective. If a Director's resignation is effective at a later time, the Board may elect a successor to take office as of the date when the resignation becomes effective.

Section 10. Filling of Vacancies. Except for a vacancy created by the removal of a Director by the members, vacancies on the Board may be filled by approval of the Board or, if the number of Directors then in office is less than a quorum, by (1) the unanimous written consent of the Directors then in office, (2) the affirmative vote of a majority of the Directors then in office at a meeting held according to notice or waivers of notice complying with Corporations Code §7211 or (3) a sole remaining Director. The members may fill any vacancy not filled by the Directors.

Section 11. Location of Board Meetings. Meetings of the Board shall be held at any place within or outside California that has been designated by resolution of the Board or in the notice of the meeting or, if not so designated, at the principal office of the corporation.

Section 12. Meetings by Telecommunication. Any Board meeting may be held by conference telephone, video screen communication, or other communications equipment. Participation in a meeting under this Section shall constitute presence in person at the meeting if both the following apply:

1. Each member participating in the meeting can communicate concurrently with all other members.
2. Each member is provided the means of participating in all matters before the Board, including the capacity to propose, or to interpose an objection to, a specific action to be taken by the corporation.

Section 13. Annual Meeting of Board. Immediately after each annual meeting of members, the Board shall hold a general meeting for purposes of organization and/or the transaction of other business. Notice of this meeting is not required. Other general meetings of the Board may be held without notice at such time and place as the Board may fix from time to time.

Section 14. Special Meetings. Special meetings of the Board for any purpose may be called at any time by the Chair of the Board, if any, the President or the Secretary, or any two Directors.

Section 15. Notice of Special Meetings. Notice of the time and place of special meetings shall be given to each Director by (1) personal delivery of written notice; (2) first-class mail, postage prepaid; (3) telephone, including a voice messaging system or other system or technology designed to record and communicate messages, or by electronic transmission, either directly to the Director or to a person at the Director's office who would reasonably be expected to communicate that notice promptly to the Director; (4) facsimile; (5) electronic mail; or (6) other electronic means. All such notices shall be given or sent to the Director's address or telephone number as shown on the corporation's records. Notices sent by first-class mail shall be deposited in the United States mails at least 4 days before the time set for the meeting. Notices given by personal delivery, telephone, or electronic transmission shall be delivered, telephoned, or sent, respectively, at least 48 before the time set for the meeting. The notice shall state the time of the meeting and the place, if the place is other than the corporation's principal office. The notice need not specify the purpose of the meeting.

Section 16. Quorum. A majority of the authorized number of Directors shall constitute a quorum for the transaction of any business except adjournment. In no event shall the quorum be less than 4 Directors. Every action taken or decision made by a majority of the Directors present at a duly held meeting at which a quorum is present shall be an act of the Board, subject to the more stringent provisions of the California Nonprofit Mutual Benefit Corporation Law, including, without limitation, the provisions on (1) approval of contracts or transactions between this corporation and one or more Directors or between this corporation and any entity in which a Director has a material financial interest, (2) creation of and appointments to committees of the Board, and (3) indemnification of Directors. A meeting at which a quorum is initially present may continue to transact business, despite the withdrawal of some Directors, if any action taken or decision made is approved by at least a majority of the required quorum for that meeting.

Section 17. Waiver of Notice. Notice of a meeting need not be given to any Director who, either before or after the meeting, signs a waiver of notice, a written consent to the holding of the meeting, or an approval of the minutes of the meeting. The waiver of notice or consent need not specify the purpose of the meeting. All waivers, consents, and approvals shall be filed with the corporate records or made a part of the minutes of the meetings. Notice of a meeting need not be given to any Director who attends the meeting and who, before or at the beginning of the meeting, does not protest the lack of notice to him or her.

Section 18. Adjournment. A majority of the Directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of the time and place of holding an adjourned meeting need not be given unless the original meeting is adjourned for more than 24 hours. If the original meeting is adjourned for more than 24 hours, notice of any adjournment to another time and place shall be given, before the time of the adjourned meeting, to the Directors who were not present at the time of the adjournment.

Section 19. Board Action Without Meeting. Any action that the Board is required or permitted to take may be taken without a meeting if all Board members consent in writing to the action. Such an action by written consent shall have the same force and effect as any other validly approved Board action. All such consents shall be filed with the minutes of the proceedings of the Board.

Section 20. Director Compensation. Directors may receive such compensation, if any, for their services as Directors or officers, and such reimbursement of expenses, as the Board may establish by resolution to be just and reasonable as to the corporation at the time that the resolution is adopted.

Section 21. Director Voting. Each Director shall have one vote on each matter presented to the Board of Directors for action. No Director may vote by proxy.

Section 22. Board Committees. The Board, by resolution adopted by a majority of the Directors then in office, may create one or more committees, each consisting of two or more Directors and no one who is not a Director, to serve at the pleasure of the Board. Appointments to committees of the Board shall be by majority vote of the Directors then in office. The Board may appoint one or more Directors as alternate members of any such committee, who may replace any absent member at any meeting. Any such committee shall have all the authority of the Board, to the extent provided in the Board resolution, except that no committee may do the following:

1. Take any final action on any matter that, under the California Nonprofit Mutual Benefit Corporation Law, also requires approval of the members or approval of a majority of all members;
2. Fill vacancies on the Board or any committee of the Board;
3. Fix compensation of the Directors for serving on the Board or on any committee;
4. Amend or repeal bylaws or adopt new bylaws;
5. Amend or repeal any resolution of the Board that by its express terms is not so amendable or repealable;
6. Create any other committees of the Board or appoint the members of committees of the Board;
7. Expend corporate funds to support a nominee for Director if more people have been nominated for Director than can be elected.

Section 23. Committee Meetings. Meetings and actions of committees of the Board shall be governed by, held, and taken under the provisions of these bylaws concerning meetings and other Board actions, except that the time for general meetings of Board committees and the calling of special meetings of Board committees may be set either by Board resolution or, if none, by resolution of the committee. Minutes of each meeting shall be kept and shall be filed with the corporate records. The Board may adopt rules for the governance of any committee as long as the rules are consistent with these bylaws. If the Board has not adopted rules, the committee may do so.

Section 24. Advisory Committees. The Board, by resolution adopted by a majority of the Directors then in office, may create one or more committees to advise the Board, each consisting of one or more Directors and two or more Full members competent in the subject matter purpose of the committee, to serve at the pleasure of the Board, on a voluntary basis.

ARTICLE V

Officers

Section 1. Officers. The officers of this corporation shall be a CEO (also known as President), a Secretary, and a Treasurer. The corporation, at the Board's discretion, may also have a Chair of the Board, one or more Vice Chairs, one or more assistant secretaries, one or more assistant Treasurers, and such other officers as may be appointed. No more than 2 offices may be held by the same person.

Section 2. Election of Officers. The officers of this corporation shall be chosen annually by the Board and shall serve at the pleasure of the Board, subject to the rights of any officer under any employment agreement.

Section 3. Removal of Officers. Without prejudice to the rights of any officer under an employment agreement, the Board may remove any officer with or without cause. An officer who was not chosen by the Board may be removed by any other officer on whom the Board confers the power of removal.

Section 4. Resignation of Officers. Any officer may resign at any time by giving written notice to the Board. The resignation shall take effect on the date the notice is received or at any later time specified in the notice. Unless otherwise specified in the notice, the resignation need not be accepted to be effective. Any resignation shall be without prejudice to any rights of the corporation under any contract to which the officer is a party.

Section 5. Vacancies. A 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 normal appointments to that office. However, vacancies need not be filled on an annual basis.

Section 6. Responsibilities of CEO-President. The President shall be the Chief Executive Officer of the corporation. The President shall supervise, direct, and control the corporation's activities, affairs, and operations. The President shall report to the Board of Directors. The President shall have such other powers and duties as the

Board or the bylaws may require.

Section 7. If the CEO-President is absent or disabled, a person may be designated by the Board as Acting CEO-President, and shall perform all duties of the CEO-President. When so acting, an Acting CEO-President shall have all powers of and be subject to all restrictions on the President. The Acting CEO-President shall have such other powers and duties as the Board or the bylaws may require.

Section 8. Responsibilities of Secretary. The Secretary shall keep or cause to be kept, at the corporation's principal office or such other place as the Board may direct, a book of minutes, written or electronic, of all meetings, proceedings, and actions of the Board, of committees of the Board, and of members' meetings. The minutes of meetings shall include the time and place that the meeting was held; whether the meeting was annual, general, or special, and, if special, how authorized; the notice given; the names of persons present at Board and committee meetings; and the number of members present or represented at members' meetings. The Secretary shall keep or cause to be kept, at the corporation's principal office or such other place as the Board may direct, a copy of the articles of incorporation and bylaws, as amended to date.

The Secretary shall keep or cause to be kept, at the corporation's principal office or at a place determined by resolution of the Board, a record of the corporation's members, showing each member's name, address, and class of membership.

The Secretary shall give, or cause to be given, notice of all meetings of members, of the Board, and of committees of the Board that these bylaws require to be given. The Secretary shall keep the corporate seal, if any, in safe custody and shall have such other powers and perform such other duties as the Board or the bylaws may require. These records shall be kept for no less than 7 preceding years.

Section 9. Responsibilities of Treasurer. The Treasurer shall keep and maintain, or cause to be kept and maintained, adequate and correct books and accounts of the corporation's properties and transactions. The Treasurer shall send or cause to be given to the members and Directors such financial statements and reports

as are required to be given by law, by these bylaws, or by the Board. The books of account shall be open to inspection by any Director at all reasonable times.

The Treasurer shall (1) deposit, or oversee and monitor all deposits of all monies and other valuables in the name and to the credit of the corporation with such depositories as the Board may designate; (2) disburse the corporation's funds as the Board may order; (3) render to the President, Chair of the Board, if any, and the Board, when requested, an account of all transactions as Treasurer and of the financial condition of the corporation; and (4) have such other powers and perform such other duties as the Board or the bylaws may require.

Section 10. Responsibilities of Chair of the Board of Directors. The Chair of the Board of Directors shall preside over the Board of Directors. The Chair of the Board of Directors shall prepare all meeting agendas and call all board meetings to order. The Chair of the Board of Directors will set goals and objectives on an annual basis for the Board of Directors.

ARTICLE VI

Standard of Care, Contracts, Loans, Indemnification

Section 1. Standard of Care. A Director shall perform the duties of a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner such Director believes to be in the best interests of the corporation and with such care, including reasonable inquiry, as an ordinarily prudent person in a like position would use under similar circumstances.
In performing the duties of a Director, a Director shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by:

1. One or more officers or employees of the corporation whom the Director believes to be reliable and competent in the matters presented;
2. Counsel, independent accountants or other persons as to matters which the Director believes to be within

such person's professional or expert competence; or

3. A committee upon which the Director does not serve that is composed exclusively of any combination of Directors, persons described in paragraph (1), or persons described in paragraph (2), as to matters withinthe committee's designated authority, which committee the Director believes to merit confidence, so long as, in any case, the Director acts in good faith, after reasonable inquiry when the need therefor is indicated by the circumstances and without knowledge that would cause such reliance to be unwarranted.
4. A person who performs the duties of a Director in accordance with subdivisions (a) and (b) shall have no liability based upon any alleged failure to discharge the person's obligations as a Director, including, without limiting the generality of the foregoing, any actions or omissions which exceed or defeat a public or charitable purpose to which assets held by a corporation are dedicated.

Section 2. Contracts with Directors. No Director of this corporation nor any other corporation, firm, association, or other entity in which one or more of this corporation's Directors are Directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with this corporation unless (1) the material facts as to the transaction and such Director's interest are fully disclosed or known to the members and such contract or transaction is approved by the members in good faith, with any membership owned by any interested Director not being entitled to vote thereon, or (2) the material facts regarding such Director's financial interest in such contract or transaction or regarding such common Directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes or are known to all Board members before consideration by the Board of such contract or transaction, and such contract or transaction is authorized in good faith by a majority of the Board by a vote sufficient for that purpose without counting the vote of the interested Director.

Section 3. Loans to Directors and Officers. This corporation shall not lend any money or property to, or guarantee the obligation of, any Director or officer of the corporation or of its affiliate or subsidiary unless (1) the Board decides that the loan or guaranty may reasonably be expected to benefit the corporation, and (2) before consummating the transaction or any part of it, the loan or guaranty is approved by either the members, without counting the vote of the Director or officer, if a member, or the vote of a majority of the Directors then

in office, without counting the vote of the Director who is to receive the loan or guaranty.

Section 4. Indemnification. To the fullest extent permitted by law, this corporation shall indemnify its Directors and officers, and may indemnify employees and other persons described in Corporations Code §7237(a), including persons formerly occupying any such positions, against all expenses, judgments, fines, settlements, and other amounts actually and reasonably incurred by them in connection with any ”proceeding,” as that term is used in that section, and including an action by or in the right of the corporation, by reason of the fact that the person is or was a person described in that section. “Expenses,” as used in this bylaw, shall have the same meaning as in that section of the Corporations Code.
On written request to the Board by any person seeking indemnification under Corporations Code §7237(b) or §7237(c), the Board shall promptly decide under Corporations Code §7237(e) whether the applicable standard of conduct set forth in Corporations Code §7237(b) or §7237(c) has been met and, if so, the Board shall authorize indemnification. If the Board cannot authorize indemnification, because the number of Directors who are parties to the proceeding with respect to which indemnification is sought prevents the formation of a quorum of Directors who are not parties to that proceeding, the Board shall promptly call a meeting of members. At that meeting, the members shall determine under Corporations Code §7237(e) whether the applicable standard of conduct has been met and, if so, the members present at the meeting in person shall authorize indemnification.

To the fullest extent permitted by law and except as otherwise determined by the Board in a specific instance, expenses incurred by a person seeking indemnification in defending any proceeding covered by this Section shall be advanced by the corporation before final disposition of the proceeding, on receipt by the corporation of an undertaking by or on behalf of that person that the advance will be repaid unless it is ultimately found that the person is entitled to be indemnified by the corporation for those expenses.

Section 5. Insurance. This corporation shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, Directors, employees, and other agents, to cover any liability asserted against or incurred by any officer, Director, employee, or agent in such

capacity or arising from the officer's, Director's, employee's, or agent's status as such.

Section 6. Conflict of Interest Policy. The Board shall adopt a policy that requires Directors, managers, principals, officers, key employees, and members of a committee with governing Board-delegated powers to disclose interests that constitute or could result in a conflict of interest (the "Conflict of Interest Policy"). The Conflict of Interest Policy shall also specify, in accordance with Corporations Code Sections 7233 and 7234, the steps that must be taken by the Board to approve a decision or transaction that involves an actual or apparent conflict of interest. The Board shall regularly and consistently monitor and enforce compliance with the Conflict of Interest Policy.

ARTICLE VII

Records and Inspection Rights

Section 1. Corporate Records. This corporation shall keep the following:

1. Adequate and correct books and records of account;
2. Minutes of the proceedings of its members, Board, and committees of the Board; and
3. A record of each member's name, address, and class of membership.

The minutes and other books and records shall be kept either in written form or in any other form capable of being converted into clearly legible tangible form or in any combination of the two.

Section 2. Full Members' Inspection Rights. Unless the corporation provides a reasonable alternative as provided below, any member may do either or both of the following for a purpose reasonably related to the member's interest as a member:

1. At the corporate office, inspect and copy the records containing members' names, addresses, and voting rights during usual business hours on 5 days' prior written demand on the corporation, which must state the purpose for which the inspection rights are requested; or
2. Obtain from the Secretary of the corporation, on written demand and tender of a reasonable charge, a list of names, addresses, and voting rights of members who are entitled to vote for Directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the member. The demand shall state the purpose for which the list is requested. The Secretary shall make this list available to the member on or before the later of 10 days after the demand is received or the date specified in the demand as the date as of which the list is to be compiled.
   The corporation may, within 10 business days after receiving a demand under this Section, make a

written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons the proposed alternative does not meet the proper purpose of the demand. If the corporation reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a member, or if it provides a reasonable alternative under this Section, it may deny the member access to the membership list. Any inspection and copying under this Section may be made in person or by the member's agent or attorney. The right of inspection includes the right to copy and make extracts. This right of inspection extends to the records of any subsidiary of the corporation.

Section 3. This corporation shall keep at its principal office the original or a copy of the articles of incorporation and bylaws, as amended to the current date, that shall be open to inspection by the members at all reasonable times during office hours. A digital version of these records as amended to the current date may be stored on secure cloud storage in lieu of paper originals or copies. If the corporation has no business office in California, the Secretary shall, on written request of any member, furnish to the member a copy of the articles of incorporation and bylaws, as amended to the current date.

Section 4. Directors' Inspection Rights. Every Director shall have the absolute right at any reasonable time to inspect the corporation's books, records, and documents of every kind, and to inspect the physical properties of the corporation. The inspection may be made in person or by the Director's agent or attorney. The right of inspection includes the right to copy and make extracts of books, records, and documents of every kind.

Section 5. Annual Report. The Board shall cause an annual report to be prepared within 120 days after the end of the corporation's fiscal year. That report shall contain the following information in appropriate detail:

1. A balance sheet as of the end of the fiscal year, an income statement, and statement of cash flows for the fiscal year, accompanied by an independent accountant's report or, if none, by the certificate of an authorized officer of the corporation that they were prepared without audit from the corporation's books and records;

2. A statement of the place where the names and addresses of current members are located; and
3. Any other information required by these bylaws.

This corporation shall annually notify each member of the member's right to receive a copy of the financial report under this Section. Except as provided in the next paragraph of this bylaw, on written request by a member, the Board shall promptly cause the most recent annual report to be sent to the requesting member. If the Board approves, the corporation may send the report and any accompanying material sent pursuant to this section by electronic transmission. This Section shall not apply if the corporation receives less than $10,000 in gross revenues or receipts during the fiscal year.

Section 6. Annual Statement. As part of the annual report to all members, or as a separate document if no annual report is issued, the corporation shall annually prepare and mail, deliver, or send by electronic transmission to its members and furnish to its Directors a statement of any transaction or indemnification of the following kinds within 120 days after the end of the corporation's fiscal year:

1. Unless approved by members under Corporations Code §7233(a), any transaction
   (a) to which the corporation, its parent, or its subsidiary was a party,
   (b) which involved more than $50,000 or was one of a number of such transactions with the same person involving, in the aggregate, more than $50,000, and
   (c) in which either of the following interested persons had a direct or indirect material financial interest (a mere common Directorship is not a material financial interest):
      I. Any Director or officer of the corporation, its parent, or its subsidiary;
      II. Any holder of more than 10 percent of the voting power of the corporation, its parent, or its subsidiary.

The statement shall include a brief description of the transaction, the names of interested persons involved, their relationship to the corporation, the nature of their interest in the transaction, and, when practicable, the amount of that interest, except that, in a partnership in which such person is a partner, only the partnership interest need be stated.

2. A brief description of the amounts and circumstances of any loans, guaranties, indemnifications, or advances aggregating more than $10,000 paid during the fiscal year to any officer or Director of the corporation, unless the loan, guaranty, indemnification, or advance has already been approved by the members under Corporations Code §5034, or the loan or guaranty is not subject to Corporations Code§7235(a).

ARTICLE VIII

Fiscal Year

The fiscal year of the Club shall end on December 31.

ARTICLE IX

Bylaws Amendments

Section 1. Board Amendment of Bylaws. The Board may adopt, amend, or repeal bylaws unless doing so would:

1. Materially and adversely affect the members' rights as to voting, dissolution, redemption, or transfer;
2. Increase or decrease the number of members authorized in total or for any class;
3. Effect an exchange, reclassification, or cancellation of all or part of the memberships; or
4. Authorize a new class of membership.

Section 2. Changes to Number of Directors. Once members have been admitted to the corporation, the Board may not, without the members' approval, specify or change any bylaw that would:

1. Fix or change the authorized number of Directors;
2. Fix or change the minimum or maximum number of Directors; or
3. Change from a fixed number of Directors to a variable number of Directors or Vice versa.

Section 3. When Members' Approval Required. Without the approval of the members, the Board may not adopt, amend, or repeal any bylaw that would:

1. Increase or extend the terms of Directors;
2. Allow any Director to hold office by designation or selection rather than by election by the members;
3. Increase the quorum for members' meetings; or
4. Authorize cumulative voting.

Section 4. Members May Adopt, Amend, or Repeal Bylaws. New bylaws may be adopted or these bylaws may be amended or repealed by approval of the members, provided, however, that any such adoption, amendment, or repeal also requires approval by the members of a class if that action would:

1. Materially and adversely affect the rights, privileges, preferences, restrictions, or conditions of that class as to voting, dissolution, redemption, or transfer in a manner different than the action affects another class;
2. Materially and adversely affect that class as to voting, dissolution, redemption, or transfer by changing the rights, privileges, preferences, restrictions, or conditions of another class;
3. Increase or decrease the number of memberships authorized for that class;
4. Increase the number of memberships authorized for another class;
5. Effect an exchange, reclassification, or cancellation of all or part of the memberships of that class; or
6. Authorize a new class of memberships.

Any provision of these bylaws that requires the vote of a larger proportion of the members than otherwise is

required by law may not be altered, amended, or repealed except by vote of that greater number. No amendment may extend a Director's term beyond that for which the Director was elected.