

BYLAWS of

Mt Lebanon Youth Wrestling Association

A Pennsylvania Nonprofit Corporation

ARTICLE 1 – PURPOSES and DEFINITIONS

Section 1.1. Purposes

The purposes of [Mt Lebanon Youth Wrestling Association](#) are exclusively charitable as set forth in the Articles of Incorporation. In pursuing such purposes, the corporation shall not act so as to impair its eligibility for exemption under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

Section 1.2. Definitions.

The following terms used in these Bylaws shall have the meanings set forth below.

- (a) “Act” means the Pennsylvania Nonprofit Corporation Law of 1988, as amended.
- (b) “Board” means the Board of Directors [Mt Lebanon Youth Wrestling Association](#).
- (c) “Code” means the Internal Revenue Code of 1986, as amended.
- (d) “Corporation” means ([Mt Lebanon Youth Wrestling Association](#)).
- (e) “Organization” means ([Mt Lebanon Youth Wrestling Association](#)).
- (e) “Director” means an individual serving on the Board.

ARTICLE 2 - MEMBERS

Section 2.1. Members.

Membership. Any person interested in the purposes and objectives of the corporation may become a member of the corporation upon the payment of dues as determined by the board of directors.

Classes of Membership. The board of directors shall determine the type of memberships of the corporation (i.e. regular, student, retired, life and/or institutional) based on its assessment of how to best serve the objectives of the corporation. The board of directors shall also determine the privileges, duration and dues associated with each type of membership.

The members will only include regular members who are parents or legal guardians of youth wrestlers who register, pay dues, and participate in the [Mt Lebanon Youth Wrestling Association](#).

ARTICLE 3 - BOARD OF DIRECTORS

Section 3.1. Board of Directors.

The business and affairs of [Mt Lebanon Youth Wrestling Association](#) shall be managed under the direction of the Board. The powers of the Corporation shall be exercised by, or under the authority of, the Board except as otherwise provided by statute, the Articles of Incorporation, these Bylaws, or a resolution adopted by the Board.

Section 3.2. Qualifications of Directors.

Each Director shall be a natural person at least eighteen (18) years of age who needs to be a resident of Pennsylvania and a parent/legal guardian of an active wrestler in the program (having a wrestler in the program last year or the current wrestling year). Others, not meeting those qualifications, may be elected by a 2/3 majority vote of the Board. In electing Directors, the Board and its Members shall consider each candidate's willingness to accept responsibility for governance including availability to participate actively in Board activities, areas of interest and expertise, and experience in organizational and community activities.

Section 3.3. Number and Election of Directors.

The Board shall consist of at least five (5) Directors. The Directors shall be elected by the Members at the annual meeting of the Board. Members are limited to one vote per family. Each Director shall be elected for a term of one year.

Section 3.4. Term of Office.

Each Director's term begins on September 1st. Each Director shall hold office until (a) the expiration of the term for which he or she was elected and until his or her successor has been elected and qualified, or (b) his or her earlier death, resignation, or removal.

Section 3.5. Procedure for Nomination of Candidates for Director.

The President shall announce at the meeting of the Board the number of Directors to be elected at the meeting and shall declare that the nominations of candidates for election as Director are open and shall call for nominations from the floor. Nominations may be made by any Director who is entitled to vote at the meeting. Nominations must be seconded. After nominations have been made, the chair of the meeting shall, on motion, declare the nominations closed, and thereafter no further nominations may be made. After the nominations have been closed, the Directors shall cast their votes.

Section 3.6. Vacancies.

Vacancies in the Board, including vacancies resulting from (a) an increase in the number of Directors, or (b) the death, resignation, or removal of a Director, shall be filled by a majority vote of the remaining Directors though less than a quorum. Each person so elected shall be a Director to serve for the balance of the unexpired term.

Section 3.7. Removal of Directors.

Any Director may be removed from office, without assigning any cause, by a majority vote of the Board at any meeting of the Board. If any Director is removed, the resulting vacancy may be filled by the Board at the same meeting.

Section 3.8. Resignations.

Any Director may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

Section 3.9. Compensation of Directors.

Directors shall receive no compensation for their services as Directors or as committee members.

Section 3.10. Voting Rights.

Each Director shall be entitled to one vote.

ARTICLE 4 - COMMITTEES

Section 4.1. Establishment and Powers.

The Board may, by resolution adopted by a majority of the Directors, establish one or more committees to consist of one or more Directors of the Corporation. The Board may designate one or more Directors as alternate members of a committee. Any committee, to the extent provided in the resolution of the Board, shall have and may exercise all of the powers and authority of the Board, except that a committee, including the Executive Committee, shall not have any power or authority as to the following:

- (a) The creation or filling of vacancies in the Board;
- (b) The adoption, amendment or repeal of the Bylaws;
- (c) The amendment or repeal of any resolution of the Board that by its terms is amendable or repealable only by the Board; or
- (d) Action on matters committed by the Bylaws or a resolution of the Board exclusively to another committee of the Board.

Section 4.2. Term.

The President shall appoint the chairs and members of all committees of the Board, including Standing Committees, and subject to approval by the Board. Standing Committees shall be appointed at the annual meeting of the Board and shall serve for a term of one year. The Board may, by resolution, determine not to constitute a Standing Committee for any year. Other committees of the Board shall serve at the pleasure of the Board.

Section 4.3. Committee Organization.

Except as otherwise provided by the Board, each committee shall be chaired by a Director and shall establish its own operating procedures. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its times and places of meetings. Section 5.5 (relating to quorum and action), Section 5.6 (relating to participation by teleconference), and Section 5.8 (relating to written consent) shall apply to committees of the Board.

Section 4.4. Executive Committee.

The Executive Committee shall be composed of the President and at least three additional Directors. The Executive Committee shall be authorized to act for the Board between its regular meetings. After consultation with the Board, the Executive Committee shall review and evaluate the performance of the President annually. The Executive Committee shall determine the President's compensation, subject to approval by the Board. The President shall not participate in the Executive Committee's discussion of matters pertaining to his or her evaluation or compensation. The compensation of other officers shall be reviewed and confirmed by the Executive Committee. Except as otherwise provided by these Bylaws or by resolution of the Board, the Executive Committee shall have and may exercise all of the powers and authority of the Board in the management of the Corporation.

ARTICLE 5 - MEETINGS OF DIRECTORS

Section 5.1. Place of Meetings.

The Board may hold its meetings at such places as the Board may appoint or as may be designated in the notice of the meeting.

Section 5.2. Annual Meeting.

Annual Meeting. The general membership of the corporation shall have one annual meeting, as scheduled by the board of directors.

Section 5.3. Regular Meetings.

The Board may hold its regular meetings at such place and time as shall be designated by resolution of the Board. The Board shall transact such business as may properly be brought before its meetings. Notice of regular meetings need not be given.

Section 5.4. Special Meetings of the Board.

The President or any two Directors may call special meetings of the Board which shall be held at such time and place as shall be designated in the call for the meeting. Five days' notice of any special meeting shall be given to each Director pursuant to Section 7.1 or by telephone. Such notice shall state the time and place of such special meeting but need not state the purpose of the special meeting.

Section 5.5. Quorum.

A majority of Directors shall constitute a quorum for the transaction of business. The acts of a majority of the Directors present and voting at a meeting at which a quorum is present shall be the acts of the Board.

Section 5.6. Participation in Meetings.

One or more Directors may participate in a meeting of the Board or a committee thereof by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 5.7. Organization.

Every meeting of the Board shall be presided over by the President, or in the absence of the President, the Vice President, or in the absence of the President and the Vice President, a chair chosen by a majority of the Directors present. The Secretary, or in his or her absence, a person appointed by the chair, shall act as secretary.

Section 5.8. Consent of Directors in Lieu of Meeting.

Any action which may be taken at a meeting of the Directors may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by all Directors and filed with the Secretary of the Corporation.

ARTICLE 6 - OFFICERS

Section 6.1. Number.

The officers of the Corporation shall include a President, a Vice President, a Secretary, and a Treasurer. The officers may include one or more Assistant Secretaries, one or more Assistant Treasurers, and such other officers as the Board may determine by resolution. Any number of offices may be held by the same person.

Section 6.2. Qualifications of Officers.

The officers shall be natural persons at least 18 years of age, except that the Treasurer may be a corporation. Officers may be directors.

Section 6.3. Election and Term of Office.

Except as otherwise provided by resolution of the Board, the officers of the Corporation shall be elected by the Members at the annual meeting of the Board. Each officer shall serve for a term of one year and until his or her successor has been elected and qualified, or until his or her earlier death, resignation, or removal.

Section 6.4. Termination or Removal of Officers and Agents.

Unless the Board provides otherwise, termination of an officer's or agent's employment with the Corporation shall terminate the officer's term in office. Any officer or agent may be removed by the Board whenever in its judgment the best interests of the Corporation will be served. Such removal shall be without prejudice to the contract rights, if any, of any person so removed.

Section 6.5. Resignations.

Any officer may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

Section 6.6. The President.

The President shall be the chief executive officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject to the control of the Board. The President shall preside at all meetings of the Board and the Executive Committee. The President shall execute in the name of the Corporation, deeds, mortgages, bonds, contracts, and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation. In general, the President shall perform all duties incident to the office of President and such other duties as may be assigned by the Board.

Section 6.7. The Vice President.

In the absence or disability of the President or when so directed by the President, the Vice President may perform all the duties of the President, and, when so acting, shall have all the powers of, and be subject to all the restrictions upon, the President. The Vice President shall perform such other duties as may be assigned by the Board or the President.

Section 6.8. The Secretary.

The Secretary shall record all votes of the Board and the minutes of the meetings of the Board in a book or books to be kept for that purpose. The Secretary shall see that required notices of meetings of the Board are given and that all records and reports are properly kept and filed by the Corporation. The Secretary shall be the custodian of the seal of the Corporation and shall see that it is affixed to all documents to be executed on behalf of the Corporation under its seal. In general, the Secretary shall perform all duties incident to the office of Secretary and such other duties as may be assigned by the Board or the President.

Section 6.9. The Treasurer.

The Treasurer shall be responsible for corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation. The Treasurer shall have full authority to receive and give receipts for all money due and payable to the Corporation, and to endorse checks, drafts, and warrants in its name and on its behalf and to give full discharge for the same. The Treasurer shall deposit all funds of the Corporation, except such as may be required for current use, in such banks or other places of deposit as the Board may designate. The Treasurer shall be responsible for obtaining annual CPA prepared financial statements and tax returns. The Treasurer shall be bonded. The treasurer will purchase a surety bond in an amount set by the Board. The cost of said bond will be paid by the organization. In general, the Treasurer shall perform all duties incident to the office of Treasurer and such other duties as may be assigned by the Board or the President.

Section 6.10. Compensation of Officers.

The officers will not receive compensation. However, the Corporation may compensate an Officer for providing services to the Corporation in any other capacity, such as professional services or other services provided to the benefit of the Corporation. Such remuneration shall be reasonable and fair to the corporation and must be reviewed and approved in accordance with the board Conflict of Interest policy and state law. Officers may be reimbursed for reasonable expenses paid or incurred on behalf of the Corporation.

ARTICLE 7 - NOTICE

Section 7.1. Written Notice.

Whenever written notice is required to be given to any person, it may be given to the person, either personally or by sending a copy by first class or express mail, postage prepaid, or by courier service, charges prepaid, or by facsimile or electronic mail transmission, to his or her address (or to his or her telex or electronic mail address) appearing on the books of the Corporation or, in the case of Directors, supplied by him or her to the Corporation for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given when deposited in the United States mail or courier service for delivery to that person or, in the case of telex, when dispatched or, in the case of electronic mail, when receipt has been confirmed. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by the Act. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 7.2. Waiver by Writing.

Whenever any written notice is required to be given, a waiver in writing, signed by the person or persons entitled to the notice, whether before or after the time stated, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

Section 7.3. Waiver by Attendance.

Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 7.4. Facsimile or Electronic Mail.

Any written communication or signature required or permitted by these Bylaws or the Act, including a unanimous written consent, shall be valid if sent and received by facsimile or electronic mail transmission.

ARTICLE 8 - CONFLICTS OF INTEREST

Section 8.1. Conflicts of Interest Policy.

The Corporation's conflicts of interest policy is set forth in this Article. The purpose of the conflicts of interest policy is to protect the Corporation's interest when it is contemplating entering into a contract or transaction that might benefit the private interest of an officer or Director of the Corporation. This policy is intended to supplement the requirements of the Act. The conflicts of interest policy shall apply to all contracts or transactions between the Corporation and Directors, officers, and members of committees with Board-delegated powers.

Section 8.2. Definitions.

For purposes of this Article, the following terms shall have the meanings set forth below.

- (a) “Compensation” means direct and indirect remuneration and gifts or favors which are substantial in nature.
 - (b) “Financial Interest” means, directly or indirectly, through business, investment, or family:
 - (1) An ownership or investment interest in any entity with which the Corporation has a contract or transaction;
 - (2) A Compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a contract or transaction; or
 - (3) A potential ownership or investment interest, in, or Compensation arrangement with, any entity or individual with which the Corporation is negotiating a contract or transaction.
- A Financial Interest is not necessarily a conflict of interest. A person who has a Financial Interest has a conflict of interest only if the Board or committee decides that a conflict of interest exists.
- (c) “Interested Person” means a Director, officer, or member of a committee with Board-delegated powers who has a direct or indirect Financial Interest.

Section 8.3. Annual Disclosure Statements.

Each Director, officer, and member of a committee with Board-delegated powers shall execute and deliver to the President an annual statement disclosing the facts relating to any actual or potential Financial Interest or stating that he or she has no reportable Financial Interest. The President shall report the results of the annual disclosure statements to the Board at its annual meeting.

Section 8.4. Ongoing Disclosures.

If any Director or officer of the Corporation has a Financial Interest in any proposed contract or other transaction involving the Corporation, the Director or officer must disclose the Financial Interest to the Board or committee authorizing the contract or transaction. The Board or committee shall determine whether the Financial Interest constitutes a conflict of interest.

Section 8.5. Participation and Voting.

A Director or officer who has a conflict of interest may answer questions of the Board or committee considering the contract or transaction that involves the conflict. However, after answering questions, the Director or officer shall leave the meeting during the discussion of the merits of the contract or transaction and shall not vote on the contract or other transaction. The interested Director or officer shall be counted in determining the presence of a quorum.

Section 8.6. Recordkeeping Procedures.

The minutes of meetings of the Board and committees with Board-delegated powers shall include:

- (a) The names of all persons who disclosed or were found to have a Financial Interest in connection with an actual or potential conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest existed, and whether the Board or committee determined there was a conflict of interest;
- (b) The names of the persons who absented themselves from the meeting during discussions and votes relating to the contract or transaction;
- (c) The content of any discussion relating to the contract or transaction, including any alternatives to the proposed contract or transaction; and
- (d) A record of the vote on the proposed contract or transaction.

Copies of any reports, appraisals, or other written data presented at the meeting to analyze the conflict of interest or to vote on the proposed contract or transaction shall be filed with the minutes. The minutes shall be prepared before the later of the next meeting of the Board or applicable committee or 60 days after the final action is taken by the Board or committee. The Board or applicable committee shall review the minutes within a reasonable period of time after their preparation.

ARTICLE 9 – STANDARD OF CARE

Section 9.1. Standard of Care; Justifiable Reliance.

A Director shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as 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 the Director reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including, without limitation, financial statements and other financial data, in each case prepared or presented by any of the following:

- (a) One or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or
- (c) A committee of the Board upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

Section 9.2. Presumption.

Absent breach of fiduciary duty, lack of good faith, or self-dealing, actions taken by the Board, committees of the Board, or by individual Directors, or any failure to take any action, shall be presumed to be in the best interests of the Corporation.

Section 9.3. Notation of Dissent.

A Director who is present at a meeting of the Board, or of a committee of the Board, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the Secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of the action. Nothing in this Section shall bar a Director from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of the minutes, the Director notifies the Secretary, in writing, of the asserted omission or inaccuracy.

ARTICLE 10 - LIMITATION OF LIABILITY; INSURANCE

Section 10.1. Limitation of Liability of Directors.

A Director shall not be personally liable, as such, for monetary damages for any action taken or any failure to take any action as a Director unless:

- (a) The Director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 57 of the Act; and
- (b) The breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness.

This Section shall not apply to (1) the responsibility or liability of a Director pursuant to any criminal statute, or (2) the liability of a Director for the payment of taxes pursuant to federal, state, or local law. Any repeal or amendment of this Section shall be prospective only and shall not increase, but may decrease, a Director's liability with respect to actions or failures to act occurring prior to such change.

Section 10.2. Insurance.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation. To the extent that such insurance coverage provides a benefit to the insured person, the Corporation's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under section 4958 of the Code or an act of self-dealing under section 4941 of the Code, if applicable.

ARTICLE 11 - INDEMNIFICATION

Section 11.1. Representative Defined.

For purposes of this Article, “representative” means any Director or officer of the Corporation.

Section 11.2. Third-Party Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys’ fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding.

Section 11.3. Derivative and Corporate Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys’ fees) actually and reasonably incurred by him or her in connection with the defense or settlement of the action—Indemnification shall not be made under this Section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

Section 11.4. Procedure for Effecting Indemnification.

Unless ordered by a court, any indemnification under Section 11.2 or Section 11.3 shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the representative is proper in the circumstances. The determination shall be made:

- (a) By the Board by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding; or
- (b) If such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 11.5. Advancing Expenses.

The Corporation shall pay expenses (including attorneys' fees) incurred in defending any action or proceeding referred to in Section 11.2 in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article or otherwise.

Section 11.6. Supplementary Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Act, or any bylaw, agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. Article 8 (relating to conflicts of interest) shall be applicable to any bylaw, contract, or transaction authorized by the Directors under this Section. However, no indemnification may be made by the Corporation under this Article or otherwise to or on behalf of any person to the extent that:

- (a) The act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct, or recklessness; or
- (b) The Board determines that under the circumstances indemnification would constitute an excess benefit transaction under section 4958 of the Code or an act of self-dealing under section 4941 of the Code, if applicable.

Section 11.7. Duration and Extent of Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the Corporation and shall inure to the benefit of the heirs and personal representatives of that person.

Section 11.8. Reliance and Modification.

Each person who shall act as a representative of the Corporation shall be deemed to be doing so in reliance upon the rights provided by this Article. The duties of the Corporation to indemnify and to advance expenses to a representative provided in this Article shall be in the nature of a contract between the Corporation and the representative. No amendment or repeal of any provision of this Article shall alter, to the detriment of the representative, his or her right to the advance of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

ARTICLE 12 - FINANCE

Section 12.1. Fiscal Year.

The fiscal year of [Mt Lebanon Youth Wrestling Association](#) shall begin on January 1st and end on December 31st.

Section 12.2. Budgets.

Upon the recommendation of the Executive Committee, the Board shall adopt a budget for each fiscal year. Annual registration fee will be set by the [Mt Lebanon Youth Wrestling Association](#) board each year.

Section 12.3. Purchases.

A majority vote by a minimum of 5 Board members is required before a purchase having a value greater than \$100 is made. It will be the Treasurer's responsibility as stated in section 6.9 to have full authority to endorse checks while keeping full and accurate accounts of receipts and disbursements in books belonging to the Corporation.

Section 12.4. Annual Report.

The President and Treasurer shall present the Board at its annual meeting a report, verified by the President and Treasurer or by a majority of the Board, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- (b) The principal changes in assets and liabilities, including the trust funds, during the year immediately preceding the date of the report.
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

The annual report of the Board shall be filed with the minutes of the annual meetings of the Board.

ARTICLE 13 - TRANSACTION OF BUSINESS

Section 13.1. Offices.

The registered office of the Corporation shall be located in Pennsylvania. The Corporation may have any number of other offices at such places as the Board may determine.

Section 13.2. Seal.

The Corporation may use a Corporate Seal. The Corporate Seal shall bear the name of the Corporation, the year of its incorporation and the words "Corporate Seal, Pennsylvania".

Section 13.3. Real Property.

The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by the vote of two-thirds (2/3) of the Board, except that if there are twenty-one (21) or more Directors, the vote of a majority of the Board shall be sufficient. If the real property is subject to a trust, the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.

Section 13.4. Negotiable Instruments.

The Board shall designate one or more officers or agents who shall sign all checks or demands for money and notes of the Corporation.

Section 13.5. Contracts.

The Board may authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. The authority may be general or confined to specific instances.

Section 13.6. Loans.

The Corporation shall not lend money to or guarantee the obligation of a Director or officer of the Corporation. The authorization of the Board is required for any loan contracted on behalf of the Corporation and any evidences of indebtedness issued in the Corporation's name.

Section 13.7. Deposits.

All funds of the Corporation, not otherwise employed, shall be deposited to the credit of the Corporation in one or more banks, financial institutions, or other depositories as the Board shall authorize.

Section 13.8. Securities.

The President, the Secretary, the Treasurer, or other officers or agents appointed by the Board are authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to all voting securities of any other corporation or proprietary entity standing in the name of the Corporation.

Section 13.9. Bond.

The Corporation may secure the fidelity of any officer or agent of BYW by bond or otherwise.

Section 13.10. Subventions.

The Corporation shall be authorized by resolution of the Board to accept subventions on terms and conditions not inconsistent with the Act and to issue certificates therefore.

Section 13.11. Corporate Records.

The Corporation shall keep (a) minutes of the proceedings of the Board, and (b) appropriate, complete, and accurate books or records of account, at its registered office or the principal place of business or any actual business office of the Corporation.

Section 13.12. Political Involvement.

No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office except as authorized under the Internal Revenue Code of 1954, as amended.

Section 13.13. Corporate Dissolution.

Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, as amended or supplemented, or shall be distributed to the federal government or to a state or local government for a public purpose. Any such assets not so disposed of shall be disposed of by the District Court of the county in which the principal office of the corporation is then located, exclusively for the purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

Section 13.14. Private Inurement.

No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to, its members, trustees, officers, or other persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered to the corporation and to make payments and distributions in furtherance of the purposes set forth herein.

ARTICLE 14 - AMENDMENTS

Section 14.1. Amendments.

The Bylaws of the Corporation may be amended by a majority vote of the Board at any meeting after notice of such purpose has been given.

History:

Original Bylaws adopted by the Incorporator on _____ and ratified by the Board of Directors on _____.