BYLAWS

OF

Sugarloaf Ski Club

# NAME AND PURPOSE

1.1 Name. The name of the corporation is Sugarloaf Ski Club (the “Corporation”).

1.2 Purpose. The purposes of the Corporation shall be as set forth in the Articles of Incorporation of the Corporation, as such may be amended and restated from time to time, and shall at all times be limited to charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the corresponding provision of any future United States Internal Revenue Law) (the “Code”).

1.3 Non‑Discrimination. All affairs of the Corporation shall be conducted without discrimination as to race, creed, sex, age, color, ethnicity, national origin, marital status, religion, sexual orientation, disability or veteran status.

# MEMBERSHIP

2.1 Members. The Corporation shall have only one class of members in which all rights and privileges of members under the Maine Nonprofit Corporation Act (the “Act”) shall be vested. Each member age 18 years or older (hereinafter the “Age of Majority”) shall be entitled to cast one vote, and the members of the Corporation having attained the Age of Majority shall have the sole and exclusive power and authority to act upon and to decide the following matters: (a) the amendment of the Corporation’s Articles of Incorporation; (b) the election and removal of directors and officers of the Corporation; and (c) the merger, consolidation or dissolution of the Corporation.

2.2 Member Qualification. A person shall annually qualify as a member by payment of the annual fee set by the Board of Directors for the category of participation selected annually by such person. Categories of Participation shall include “Individual,” “Couple,” and “Family,” and the requirements of each category are as follows:

(a) INDIVIDUAL: shall include one person having attained the Age of Majority.

(b) COUPLE: shall include two persons each of whom has attained the Age of Majority and identify themselves as a “couple.”

(c) FAMILY: shall include at least one person having attained the Age of Majority and one or more of his or her children under the age of twenty six (26).

All questions arising as to the determination of the qualification to participate in a particular category shall be conclusively determined by either the Corporation’s President or the chief administrative staff member.

2.3 Member Annual Fee. The Board of Directors shall the set the annual fee to be charged for each Category of Participation and such annual fee shall continue until later changed by the Board.

2.4 Powers; Voting; Quorum. The members having attained the Age of Majority shall exercise all powers reserved to members or shareholders by statute, by the Articles of Incorporation or by these Bylaws. All matters to be decided by the members of the Corporation shall be decided by a majority of the members having attained the Age of Majority who are in attendance at an Annual or Special meeting unless a greater majority is required by the Corporation’s Articles of Incorporation, these Bylaws or the Act. A quorum shall be deemed to exist for an annual or special meeting of members if there are 14 members who have attained the Age of Majority and who are in attendance. Voting by proxy shall not be allowed for election of Directors or Officers, nor shall a proxy be counted in determining whether a quorum is present.

2.5 Annual Meetings of the Members. The annual meeting of the Corporation shall be held at such date, time and place as may be fixed by the Board of Directors. Written notice of the annual meeting shall be delivered to the members not less than fourteen (14) nor more than fifty (50) days before the date of the annual meeting. Such notice may be delivered (a) in person, (b) by mail or (c) by facsimile or e-mail delivery if the recipient member has consented to delivery by such means.

2.6 Special Meetings of the Members. Special meetings of the members may be called by the Corporation’s President, by the Corporation’s Board of Directors or upon the written request of three (3) Directors. Written notice of the special meeting, including the purpose(s) of the special meeting, shall be delivered to the members not less than ten (10) nor more than fifty (50) days before the date of the special meeting. Such notice may be delivered (a) in person, (b) by mail or (c) by facsimile or e-mail delivery if the recipient member has consented to delivery by such means.

# Board of DIRECTORS

## 3.1 General Powers. The business, property and affairs of the Corporation shall be conducted and managed by its Board of Directors, except as otherwise provided in the Act, the Corporation’s Articles of Incorporation or these Bylaws. The Board of Directors may by general resolution delegate to committees and officers of the Corporation such powers as it sees fit.

## 3.2 Duties. Every Director in exercising his or her powers and discharging his or her duties shall: (a) act honestly and in good faith with a view to the best interests of the Corporation and (b) exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

## 3.3 Number, Tenure and Qualifications. The number of Directors constituting the Board of Directors shall be not less than three (3) or more than twenty-one (21), including two (or three) of whom shall vote ex-officio one of whom shall be appointed by Carrabassett Valley Academy and one of whom shall be appointed by Sugarloaf Mountain Corporation, and, if invited by the Board of Directors, one of whom shall be selected by the student body of Carrabassett Valley Academy. The exact number of Directors shall be fixed from time to time by vote of the Directors. The initial Board of Directors shall be composed of those Directors appointed by the Incorporator and each such Director shall serve an initial term of one (1) year or until otherwise replaced.Thereafter, Directors shall be elected at the annual meeting of the members or as soon thereafter as conveniently possible. Each Director so elected shall hold office for a term of three (3) years and until his or her successor has been duly elected and qualified or until his or her earlier death, resignation, or removal. Directors shall serve staggered terms so that one-third (approximately, if the number of Directors is not divisible by three) shall be elected each year. Directors may be elected to succeed themselves. Directors need not be residents of the State of Maine. A Director may be an employee of the Corporation or an immediate family member of an employee of the Corporation.

## 3.4 Resignation; Removal; Vacancies. A Director may resign at any time by giving written notice to the President or to the Board of Directors and may be removed at any time in accordance with applicable law. Any vacancy in the Board of Directors occurring during the year, including any vacancy created by an increase of the number of Directors, may be filled for the unexpired portion of the term by vote of the Board of Directors, and any Director so elected shall hold office until the election and qualification of a successor.

## 3.5 Regular Meetings. Regular meetings of the Board of Directors shall be held at such places, within or without the State of Maine, and on such dates and at such times as shall be fixed from time to time by the Board of Directors. The Board of Directors may authorize the President to fix the exact date, time and place of each regular meeting.

## 3.6 Special Meetings. Special meetings of the Board of Directors may be called by the President or by the Secretary and must be called by either of them on the written request of any five (5) members of the Board. Special meetings may be held at such place, either within or outside the State of Maine and at such time as shall be specified in the notice of meeting.

## 3.7 Notice of Meetings. Notice of all Directors’ meetings, except as herein otherwise provided, shall be given by mailing the same at least three (3) days before the meeting, or by sending notice by e-mail or facsimile transmission at least one (1) day before the meeting to the usual business or residence address of the Director. Any Director may waive notice of any meeting. The attendance of any Director at any meeting shall constitute a waiver of notice of such meeting, except where a Director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting of the Board need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these Bylaws.

## 3.8 Quorum; Voting. At all meetings of the Board of Directors one-third of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors. If at any meeting there is less than a quorum present, a majority of those present may adjourn the meeting from time to time without further notice to any absent Director. Each Director shall be entitled to one (1) vote. A Director may not vote or act by proxy at any meeting of the Board of Directors.

3.9 Action by Directors Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if a written consent to such action is signed by all members of the Board or of such committee, as the case may be, and such written consent is filed with the minutes of the proceedings of the Board or committee. For purposes of this Section 3.9, “written” includes a communication that is transmitted and/or received by electronic means, including but not limited to by electronic mail, and “signed” includes an electronic signature, as defined in 10 M.R.S.A. §9402.

## 3.10 Telephone Meetings. Members of the Board of Directors or a committee of the Board may participate in a meeting by means of a conference telephone or similar communications equipment if all persons participating in the meeting can hear each other at the same time. Participation in a meeting by these means constitutes presence in person at the meeting.

3.11 Compensation. Directors shall not receive compensation for their services as such, although the reasonable expenses of Directors for attendance at Board meetings shall be paid or reimbursed by the Corporation. Directors shall not be disqualified from receiving reasonable compensation for services rendered to or for the benefit of the Corporation in any other capacity.

# COMMITTEES OF THE BOARD

## 4.1 Committees. The Board of Directors also may appoint from their number, or from among such other persons as the Board may see fit, such standing or special committees as the Board may determine, which shall in each case have such powers and duties as shall from time to time be prescribed by the Board. The President of the Corporation shall be a non-voting member *ex officio* of each committee appointed by the Board of Directors.

4.2 Committee Conflicts of Interest. A person shall not be appointed a member of a committee if it appears likely that such person or such person’s family may receive a direct financial benefit from any action which may be taken by such committee (by way of example the making of a scholarship grant). In the event a matter shall be brought before any such committee which may be of financial benefit to a committee member, or to his or her family, such committee member shall recuse himself or herself from any discussion or voting upon any such matter.

## 4.3 Executive Committee. The Board of Directors, by majority vote of the full Board of Directors, shall appoint from its members an Executive Committee consisting of three (3) or more Directors to serve at its pleasure and to the extent permitted by applicable law; and may delegate to such Executive Committee all the authority of the Board of Directors, except that the Executive Committee shall have no authority to remove a member of such committee, elect officers or to enter into any transaction or activity which it knows to be contrary to the expressed wishes of the Board of Directors. All actions of the Executive Committee shall be reported to the Board of Directors at its next meeting succeeding such action.

4.4 Meetings; Record of Proceedings. Meetings of committees of the Board of Directors may be called by the respective Chairs thereof or by any two (2) members of the committee. Each committee may prescribe rules and procedures to conduct its meetings. Each committee shall keep regular minutes of its proceedings and shall report the same to the Board of Directors and the President when requested or required.

# OFFICERS

## 5.1 Executive Officers. The executive officers of the Corporation shall be a President, a Vice President, a Secretary, a Clerk, a Treasurer and such other officers and assistant officers with such powers and duties not inconsistent with these Bylaws as may be appointed and determined by the Board of Directors. Any two (2) offices may be held by the same person, provided that the President shall not also be a Vice-President if a Vice-President is appointed. A Director may be elected an officer.

## 5.2 Election and Term of Office. The term of office of all officers shall commence upon their election or appointment and shall continue until the next annual meeting of the Board of Directors of the Corporation and thereafter until their respective successors are chosen or until their earlier resignation or removal.

## 5.3 Resignation, Removal; Vacancies. Any officer may resign at any time by giving written notice to the President or to the Board of Directors, and may be removed from office by the vote of the Directors at any time, in accordance with applicable law, whenever in the Board’s judgment the best interests of the Corporation will be served thereby. In case any office of the Corporation becomes vacant by death, resignation, retirement, disqualification or any other cause, the Board of Directors by majority action may select an officer to fill such vacancy.

## 5.4 President. The President shall be the principal executive officer of the Corporation. All officers, agents and employees of the Corporation shall report and be responsible to the President. Subject to the direction and control of the Board of Directors, the President shall be in charge of the business and affairs of the Corporation and shall see that the resolutions and directives of the Board of Directors are carried into effect except in those instances in which responsibility is assigned to some other person by the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board of Directors, the President may execute for the Corporation any contracts or other instruments which the Board of Directors has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the Secretary or any other officer thereunto authorized by the Board of Directors, according to the requirements of the form of the instrument. The President may vote all securities which the Corporation is entitled to vote except to the extent such authority shall be vested in a different officer or agent of the Corporation by the Board of Directors.

5.5 Vice President. The Vice President shall act in the absence of or at the request of the President, at which time the Vice President shall have all powers and functions applicable to the President. In addition, the Vice President shall perform such functions and duties as may be specified by the Board of Directors.

## 5.5 Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors in books provided for that purpose. The Secretary shall attend to the giving and serving of all notices of the Corporation. The Secretary shall have charge of the minute books and such other books and records as the Board of Directors may direct, may attest to the accuracy of such books and records and shall perform such other duties as are customary to that office and as may from time to time be directed by the President or the Board of Directors.

## 5.6 Treasurer. The Treasurer shall have the custody of all funds, property and securities of the Corporation, subject to such regulations as may be imposed by the Board of Directors. When necessary or proper, the Treasurer shall endorse on behalf of the Corporation for collection, checks, notes and other obligations, and shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Directors may designate. The Treasurer shall, in general, perform all duties incident to the office of Treasurer, including a general supervision and control of the accounts of the Corporation, subject to the control of the Board of Directors.

## 5.7 Other Officers. The Board of Directors may elect or appointsuch other officers and assistant officers as they may deem necessary, who shall have such authority and perform such duties as from time to time may be prescribed by the President or by the Board of Directors.

## 5.8 Agents and Employees. The Board of Directors may appoint agents and employees who shall have such authority and perform such duties as may be prescribed by the Board. The Board may remove any agent or employee at any time with or without cause. Removal without cause shall be without prejudice to such person’s contract rights, if any, and the appointment of such person shall not itself create contract rights.

## 5.9 Compensation. The compensation of the President may be fixed from time to time by the Board of Directors. No officer shall be prevented from receiving a salary by reason of the fact that he or she is also a Director of the Corporation. The Corporation may pay compensation in reasonable amounts to agents and employees for services rendered, such amount to be fixed by the Board or, if the Board delegates power to any officer or officers, then by such officer or officers.

# CORPORATE ASSETS AND EARNINGS; DISSOLUTION

## 6.1 Investments. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Directors, without being restricted to the class of investments which a director is or may hereafter be permitted by law to make or any similar restriction; provided, however, that no action shall be taken by or on behalf of the Corporation if such action would result in the denial or loss of the tax exemption under Section 501(c)(3) or any other section of the Code and applicable Regulations relating thereto as they now exist or as they may hereafter be amended.

## 6.2 Inurement Prohibition; Interest in Contracts. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to any director, employee or other person who or that is not exempt from federal taxation under Section 501(c)(3) of the Code, and no such person or persons shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Corporation. Compensation for services actually rendered and reimbursement for expenses actually incurred in attending to the affairs of the Corporation shall be limited to reasonable amounts.

## Any director, officer, employee, committee member, or agent of the Corporation may be interested directly or indirectly in any contract relating to the operation of the Corporation, and may freely make contracts, enter transactions or otherwise act on behalf of the Corporation notwithstanding that such person may also be acting for himself or herself or for a third party in so doing; provided, however, that any such contract or transaction shall be at arm’s length and be in compliance with the requirements of this Section 6.2.

## 6.3 Dissolution. In the event of the liquidation, dissolution or winding up of the affairs of the Corporation, whether voluntary, involuntary or by operation of law, the Board of Directors of the Corporation shall, except as may be otherwise provided by law, transfer all of the assets of the Corporation in such manner as the directors, in the exercise of their discretion, may by a majority vote determine; provided, however, that any such distribution of assets shall be calculated to carry out the objects and purposes of the Corporation; and, provided further, that all such distributions must be to one or more organizations (a) that are exempt from tax as organizations described in Section 501(c)(3) of the Code and (b) contributions to which are deductible under the provisions of sections 170, 2055 and 2522 of the Code. Any assets of the Corporation not so disposed of shall be disposed by the Secretary of State for the State of Maine exclusively for one (1) or more exempt purposes within the meaning of Section 501(c)(3) of the Code, or to such organization(s) as the Secretary of State shall determine, which are organized and operated exclusively for such purpose(s).

## 6.4 Exempt Activities. Notwithstanding any other provision of these Bylaws, no member, Director, officer, employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501(c)(3) of the Code.

# INDEMNIFICATION and insurance

## 7.1 Indemnification. The Corporation shall, to the full extent of its power to do so provided by law, including without limitation §714 of the Act, indemnify any and all present and former officers, Directors, employees, committee members and agents of the Corporation against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by them in connection with any action, suit or proceeding in which they, or any of them, are made parties or a party by reason of their being or having been officers, directors, employees, committee members or agents of the Corporation; except in relation to matters as to which any such person shall be finally adjudicated in any such action, suit or proceeding not to have acted in good faith in the reasonable belief that his or her action was in the best interest of the Corporation or, with respect to any criminal action or proceeding, where such person is finally adjudged to have had reasonable cause to believe that his or her conduct was unlawful. Such indemnification shall be made in accordance with the procedures set forth in §714(3) of the Act, as the same may be amended from time to time.

## 7.2 Expenses Paid in Advance. Any person eligible for indemnification under this Article VII shall in all cases be entitled to payment in advance for expenses in accordance with the procedure set forth in §714 of the Act, except that the Corporation shall not be required to advance such expenses to a person who is a party to an action, suit or proceeding brought by the Corporation and approved by a majority of the Board of Directors of the Corporation that alleges willful misappropriation of corporate assets by such person, disclosure of confidential information in violation of such person’s fiduciary or contractual obligations to the Corporation or any other willful and deliberate breach in bad faith of such person’s duty to the Corporation or its stockholders.

7.3 Scope and Application. It is intended that this Article VII be construed so as to maximize the indemnification of the persons covered hereby and shall inure to the benefit of the heirs and personal representatives of such persons. Indemnification under this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any other bylaw, agreement or otherwise. The rights of indemnification under this Article are contract rights that may be enforced in any manner desired by such person and that may not be abridged or impaired in any manner.

## 7.4 Insurance. The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee or agent of the Corporation, or who is or was serving at the request of the Corporation as a Director, director, officer, employee or agent of another corporation, 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 such liability under the provisions of this Article VII.

## 7.5 Certain Limitations on Indemnification. In no case shall the Corporation indemnify or reimburse any person for any taxes on such individual under Chapter 42 of the Code, or under the comparable or corresponding provisions of any future United States internal revenue laws.

7.6 Indemnification from Other Sources. The Corporation’s obligation, if any, to indemnify any person who was or is serving at its request as a trustee, director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise shall be reduced by any amount such person may collect as indemnification from such other corporation, partnership, joint venture, trust or other enterprise.

7.7 Vested Rights. Any amendment, modification or repeal of this Article VII shall not deny, diminish or otherwise limit the rights of any person to indemnification or advance under this Article with respect to any action, suit or proceeding arising out of any conduct, act or omission occurring or allegedly occurring at any time prior to the date of such amendment, modification or repeal.

# MISCELLANEOUS

## 8.1 Corporate Seal. The Board of Directors may provide a suitable seal, containing the name of the Corporation, which seal shall be in the charge of the Secretary.

## 8.2 Fiscal Year. The fiscal year of the Corporation shall be as determined by the Board of Directors and evidenced by resolution filed with the corporate records.

## 8.3 Records and Reports. The Corporation shall keep correct and complete books and records of account and of its transactions and minutes of the proceedings of its Board of Directors and of any committee. The President or the Secretary of the Corporation shall prepare or cause to be prepared annually a full and correct statement of the affairs of the Corporation, including a balance sheet and a financial statement of operations for the preceding fiscal year, which shall be submitted at the annual meeting of the Board of Directors and filed within twenty days thereafter at the principal office of the Corporation.

# AMENDMENTS

The members of the Corporation shall have the sole and exclusive power to make, alter, amend and repeal the Articles of Incorporation and/or the Bylaws of the Corporation. Any notice of a meeting at which the Articles of Incorporation and/or these Bylaws are to be amended, repealed or modified shall include notice of such proposed action.

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The undersigned hereby certifies that the foregoing Bylaws of Sugarloaf Ski Club, a Maine nonprofit corporation, were duly approved and adopted by action of its Directors on \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2017 and that the Bylaws currently are in effect.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Bruce Miles, Secretary

Dated this \_\_ day of \_\_\_\_\_\_\_\_\_\_, 2017