

AMENDED AND RESTATED BY-LAWS
OF
THE CAPE COD ATHLETIC CLUB, INC.

ARTICLE I

Offices

1. The office of the corporation shall be located in the Town of Barnstable, County of Barnstable, The Commonwealth of Massachusetts. The mailing address of the corporation shall be P.O. Box 1992, Hyannis, MA 02601.

ARTICLE II

Meetings of Members

1. Time and Place. The annual meeting of the members for the election of Directors and all special meetings for that or for any other purpose may be held at such time and place within the Commonwealth as shall be stated in the notice of the meeting or in a duly executed waiver of notice thereof.
2. Annual Meeting. There shall be an annual meeting of the members entitled to vote, which shall be held the first Wednesday of the month of April in each year, if not a legal holiday, and if a legal holiday, then on the next business day at 7:00 o'clock p.m., unless a different hour is fixed by the Directors or the President and stated in the notice of the meeting. The purposes for which the annual meeting is to be held, in addition to those prepared by law, by the Articles of Organization or by these By-laws, may be specified by the Directors or the President. If no annual meeting is held in accordance with the foregoing provisions, a special meeting may be held in lieu thereof, and any action taken at such meeting shall have the same effect as if taken at the annual meeting.
3. Special Meeting. Special Meetings of the members may be called by the President or by the Board of Directors, or shall be called by the Clerk upon petition by five (5) members. The call for the meeting shall state the date, hour, place, and purpose of the proposed meeting.
4. Notice of Meeting. A written notice of every meeting of the membership including the place, date and hour thereof, and the purposes for which the meeting is to be held, shall be given by the Clerk or by the person calling the meeting at least seven (7) days before the meeting, or

by mailing it postage prepaid and addressed to such member at his or her address as appears upon the books of the corporation. No notice need to be given to any member if a written waiver of notice executed before or after the meeting by the member or his or her attorney thereunto authorized, is filed with the records of the meeting.

5. Quorum. For an annual meeting or special meeting, twenty (20) members present in person and entitled to vote shall be necessary to and shall constitute a quorum for the transaction of business. If, however, such a quorum shall not be present at any meeting of the members, the members entitled to vote thereat shall have the power to adjourn the meeting from time to time, until a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally noticed.
6. Voting. At any meeting of the members, every member present at such meeting, who is at least eighteen (18) years of age and a paid up member in good standing of at least one year, shall be entitled to vote.
7. Action of Meeting. When a quorum is present, a majority of the members present and voting on a matter, except where a larger vote is required by law, the Articles of Organization or the By-laws, shall decide any matter to be voted on by the members. Any election by members shall be determined by a plurality of the votes cast by members entitled to vote at the election. No ballot shall be required for such election unless requested by a member present at the meeting and entitled to vote in the election.

ARTICLE III

Directors

1. Powers. The business of the corporation shall be managed by a Board of Directors who may exercise all the powers of the corporation except as otherwise provided by law, the Articles of Organization or the By-laws. In the event of a vacancy in the Board of Directors, the remaining Directors, except as otherwise provided by law, may exercise the powers of the full Board until vacancy is filled.
2. Election. A Board of Directors of five (5) members shall be elected by the members, bi-annually, at an annual meeting of the corporation.
3. Vacancies. Any vacancy in the Board of Directors may be filled by a majority vote of the Directors or in the absence of such action by the Directors, by majority vote of the members.

4. Tenure. Except as otherwise provided by law, by the Articles of Organization or by these By-laws, Directors shall hold office for a term of two (2) years, or until their successors are duly chosen and qualified. Any Director may resign by delivering his or her written resignation to the corporation at its principal office or to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some event.
5. Removal. A Director may be removed from office (a) with or without cause by vote of a majority of the members entitled to vote in the election of directors or (b) for cause by vote of two-thirds of the Directors then in office. A Director may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove him or her.
6. Meetings. Regular meetings of the Directors may be held without a call or notice at the same places as any meeting of members, thirty (30) minutes prior to such meeting of members. Special meetings of the Directors may be held at any time and place designated in a call by the President, Treasurer or two or more Directors. Members may attend any Directors' meetings.
7. Notice of Meetings. Notice of all special meetings of the Directors shall be given to each Director by the Clerk, or in case of the death, absence, incapacity or refusal of such person, by the officer or one of the Directors calling the meeting. Notice shall be given to each Director in person or by telephone or by written notice mailed to his or her business or home address at least seven (7) days in advance of the meeting. Notice need not be given to any Director if a written waiver of notice, executed by him or her before or after the meetings, is filed with the records of the commencement the lack of notice to him or her. A notice or waiver of notice of a Directors' meeting need not specify the purposes of the meeting.
8. Quorum. At any meeting of the Directors, a majority of the Directors then in office shall constitute a quorum. Less than a quorum may adjourn any meeting from time to time without further notice.
9. Action of Meeting. At any meeting of the Directors at which a quorum is present, the vote of a majority of those present, unless a different vote is specified by law, by the Articles of Organization, or by these By-laws, shall be sufficient to decide such matter.
10. Action by Consent. Any action by the Directors may be taken without a meeting if a written consent thereto is signed by all the Directors and filed with the records of the Directors' meetings. Such consent shall be treated as a vote of the Directors for all purposes.

ARTICLE IV

Officers

1. Enumeration. The officers of the corporation shall consist of a President, Vice President, Treasurer, Clerk, Chairman of the Board, and such other officers, including one or more Vice Presidents and Assistant Treasurers as the Directors may determine.
2. Election. The President, Vice President, Treasurer and Clerk shall be elected annually by the members at the annual meeting. The Chairman of the Board shall be elected annually by the Directors in accordance with the provisions of Article III.
3. Qualification. Officers shall be members for one year prior to election. No person may hold more than one office simultaneously.
4. Tenure. Except as otherwise provided by law, by the Articles of Organization or by these By-laws, the President, Vice President, Treasurer, Clerk, Chairman of the Board and any other officers authorized shall hold office until the next annual meeting of members and thereafter until his or her successor is duly chosen and qualified. Any officer may resign by delivering his or her written resignation to the corporation at its principal office or the President or Clerk and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon happening of some other event.
5. Removal. The Directors may remove any officer with or without cause by a vote of two-thirds of the entire number of Directors then in office, provided that an officer may be removed for cause only after reasonable notice and opportunity to be heard by the board of Directors prior to action thereof.
6. President and Vice President. The President shall be the chief executive officer of the corporation, shall appoint committees, have custody of and keep the Articles of Organization current, and shall, subject to the direction of the Directors, have general supervision and control of its business. Unless otherwise provided by the Directors he or she shall preside, when present, at all meetings of the members and of the Directors. The Vice President shall preside at meetings during the President's absence and have such powers as the Directors may from time to time designate.
7. Treasurer and Assistant Treasurer. The Treasurer shall, subject to the direction of the Directors, have general charge of the financial affairs of the corporation, shall cause to be kept accurate books of account, and shall keep club monies in a bank account. He or she shall have custody of

all funds, securities, and valuable documents of the corporation, except as the Directors may otherwise provide. He or she shall be a member of the race committee for all club-sponsored races. Any Assistant Treasurer shall have such powers as the Directors may from time to time designate.

8. Clerk. The Clerk shall keep a record of the meetings of members and shall handle all correspondence. In the absence of the Clerk from any meeting of members, a Temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.
9. Other Powers and Duties. Each officer shall, subject to the By-laws, have in addition to the duties and powers specifically set forth in these By-laws, such duties and powers as are customarily incident to his or her office, and such duties and powers as the Directors may from time to time designate.

ARTICLE V

Membership

1. Membership. The membership of this corporation shall consist of individual members of the corporation and each shall have all the privileges of membership. Each member shall have the privilege of voting at all annual and special meetings of the corporation. Any member may resign by delivering his or her written resignation to the corporation at its principal office or to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some event.
2. Qualification. A member shall be eligible if he or she has paid dues for that year and is in good standing, which dues shall be set each year by the Board of Directors on an individual and family basis. The Board of Directors may waive or abate dues for a member at its discretion.

ARTICLE VI

Miscellaneous Provisions

1. Indemnification.
 - (a) Except as limited by law, each Director, officer or agent shall be indemnified by the corporation against any expense incurred by him or her in connection with any action, suit, or proceeding, whether civil, criminal, administrative or investigative, in which he or she is involved as a result of serving or having served as a Director, officer or agent.
 - (b) No indemnification shall be provided under Section I if the adjudication of the proceeding indicates that the Director, officer or agent did not act in good faith in the reasonable belief that his or her action was in the best interests of the corporation.
 - (c) The provisions of the Section I shall not limit the power of the Board of Directors to authorize the purchase and maintenance of insurance on behalf of any Directors, officers or agents against any expenses incurred by them in any such capacity, or arising out of their status as such, whether or not the corporation would have the power to indemnify him or her against such expense under this article.
 - (d) Subject to the limitations set forth in subsection (c) of this Section I, and notwithstanding any provision of law imposing such liability, the corporation shall indemnify each Director or officer from liability for monetary damages breach of fiduciary duty as an officer or director.
 - (e) Directors and officers shall be liable to the corporation for monetary damages arising from their acts or omissions violative of the duty of loyalty owed to the corporation; acts or omissions not in good faith, or involving intentional misconduct or a knowing violation of the law; or acts or omissions whereby the officer or Director receives an improper benefit.
 - (f) The Corporation shall indemnify each officer and Director, including former officers and Directors, to the full extent permitted by Massachusetts General Laws, chapter 180, sections 3 and 6.
2. Fiscal Year. Except as from time to time otherwise determined by the Directors, the fiscal year of corporation shall be the twelve (12) months ending the last day of September in each year.
3. Seal. The seal of the corporation shall bear its name, the word "Massachusetts" and the year of its incorporation.

4. Execution of Instruments. All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by an officer of the corporation in its behalf shall be signed by the President and the Treasurer except as the Directors may generally or in particular cases otherwise determined.
5. Corporate Records. The original, or attested copies, of the Articles of Organization, By-laws and records of all meetings of the Incorporation and Members, and the record address of each member shall be kept by the Clerk of the corporation.
6. Amendments. The Board of Directors shall have power to amend, repeal or adopt the By-laws of the corporation at any regular or special meeting of the Board. However, any By-law so adopted by the Board must be reported to and may be amended or repealed by vote of the members entitled at the time to vote for the election of Directors. Members may amend the By-laws by majority vote at an annual or special meeting.
7. Colors. The colors of the organization shall be blue and white.
8. Audit. The Treasurer's accounts shall be audited annually by a member of the Board of Directors to be selected by that Board.
9. Disbursements. The Treasurer may not expend a sum greater than \$250.00 without the approval of any two (2) of the following: (a) President; (b) Vice President; (c) Clerk; (d) Chairman of the Board.
10. USAT&F Delegate. The membership shall delegate a member to USAT&F and that delegate shall report to the members on USAT&F action at its quarterly meetings.
11. Suspensions. The Board of Directors or the members may suspend any member by a two-thirds vote at an annual or special meeting.
12. Committees. The President may select from the membership any committees and may by like vote delegate thereto some or all of their powers except those which by law, the Articles of Organization or those By-laws they are prohibited from delegating. Except as the Directors may otherwise determine, any such committee may make rules for the conduct of its business, but unless otherwise provided by the Directors or in such rules, its business shall be conducted as nearly as may be in the same manner as is provided by these By-laws for the Directors.