

**By-Laws of
Professional Windsurfers Association**

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By-Laws of
Professional Windsurfers Association

Article I: Name, Purpose and Seal

1.10 Name

The name of the corporation is *Professional Windsurfers Association*.

1.20 Purpose

The purposes of the corporation are (a) managing professional windsurfing contests, and (b) transacting all lawful activities permitted nonprofit corporations pursuant to Hawaii Revised Statutes Chapter 415B.

The corporation's primary objective is to promote the popularity of windsurfing, especially through the realisation of competitions and events of the highest standards.

To achieve this objective, the corporation will seek to accomplish the following:

- to promote the welfare and interests of professional windsurfers
- to lend support to the promotion and general welfare of windsurfing
- to strengthen the bonds of friendship between existing associations, classes and disciplines of windsurfing and to encourage the formation of new associations
- to provide support and services for windsurfers

1.30 Non-profit

The corporation is organized exclusively for purposes, that qualify as exempt organizations under section 501(c) of the Internal Revenue Code, other than 501(c)(3), or the corresponding section of any future federal code. The income and property of the

corporation shall be applied solely towards the promotion of its objectives, and no portion thereof shall be paid or transferred directly or indirectly, by way of dividend, bonus or otherwise howsoever by way of profit or for the benefit of any private person.

1.40 Corporate Seal

The Corporation shall have no seal.

Article II: Board of Directors

2.10 Board of Directors

The property and affairs of the corporation shall be managed by a Board of Directors consisting of seven members. The Board of Directors shall exercise all lawful authority for that purpose.

2.20 Meetings

The Board of Directors shall have quarterly meetings at a place and on a date selected by the agreement of a quorum of the directors, and additional meetings at such times and places as appropriate, upon the request of any Director. If necessary, any meeting of the Board of Directors may be held by a telephone conference.

2.30 Quorum

A majority of the then sitting directors shall constitute a quorum. In all matters, the members of the Board of Directors shall strive to obtain a unanimous consensus, but, lacking a consensus, a majority of the directors present at any meeting where there is a quorum shall rule. The Chairperson shall preside at meetings of the Board of Directors and the Vice-Chairperson shall preside in the absence of the Chairperson.

2.40 Election

New directors will be elected by the members at their annual meeting, to serve until their successors are elected. Directors may succeed themselves in office. Four Directors shall be elected from nominations of full individual members at the annual membership meeting. Three Directors shall be elected annually according to votes cast by full corporate members, and the method for casting those votes may be established in policies set by the Board of Directors.

Without restricting qualifications for membership on the Board, a balance should be sought in representing the interests of different parts of the world, different disciplines of windsurfing, and gender.

A Chairperson and Vice-Chairperson of the Board of Directors shall be elected at each annual membership meeting from among those full individual members elected to the Board, to serve a one year term or until the next annual membership meeting.

2.50 Term

Each Director shall be elected for a term of one year.

2.60 Vacancies

Any Director failing to attend three consecutive meetings without good reason will be held to have resigned their position, thereby creating a vacancy.

The remaining member or members of the Board of Directors, even if less than a quorum, shall designate new directors to serve the rest of the unexpired terms of any vacancies arising on the Board of Directors between elections held at annual meetings.

If a vacancy should arise as to the Chairperson or the Vice-Chairperson, the Board of Directors shall designate Directors to serve those vacant posts.

2.70 Notice

Notice of any meetings of the Board of Directors shall be given by written notice mailed, faxed or e-mailed by any director at least ten days before each such meeting, except that the directors may waive such notice and act at any meeting or otherwise as permitted by the laws governing nonprofit corporations in the State of Hawaii.

Article III: Officers

3.10 Election

The officers of the corporation shall be, at least, a President, a Vice-President, a Secretary and a Treasurer. Additional offices and assistant offices as may be deemed necessary may be created by the Board of Directors. At any meeting of the Board of Directors when there may be vacancies in corporate offices, a first order of business for the Board of Directors shall be to elect those officers of the corporation, to serve at the pleasure of the Board of Directors.

3.20 President

The President of the Corporation shall preside at all meetings of the members until the election of, or in the absence of, a Meeting Chair. The President shall have the power to sign contracts, notes, minutes of meetings, and all other instruments approved by the Board of Directors. The President may appoint for a specified term any qualified person to any standing or special committee provided by these By-Laws or established by any resolution of the Board of Directors.

3.30 Vice-President

The Vice-President shall assist all officers, as necessary, to assure the fulfillment of the purposes of the corporation. In case of the absence of the President or Meeting Chair from any meeting of the members, the Vice-President will preside as needed.

3.40 Secretary

The Secretary of the corporation will keep minutes of all meetings of the Board of Directors, the members, and all committees, and shall maintain the general records of the corporation and undertake such acts as may be necessary to keep the corporation in good standing in the State of Hawai'i and in any jurisdiction approved by the Board of Directors for the conduct of corporate activities. The Secretary will keep and maintain an accurate and complete Register of Members.

3.50 Treasurer

The Treasurer will keep the financial books and records of the corporation, and report upon same to the Board of Directors and members at least annually. Any payment or allocation of corporate funds or resources must be approved by the Board of Directors either specifically or as an item of an authorized budget or a purpose established by a resolution of the Board of Directors and designated for expenditures.

Article IV: Members and Committees

4.10 Members

The corporation shall have classes of membership as follows:

- Full individual membership is available to any active professional windsurfer recognised as such by the Board of Directors.

- Full corporate membership is open to any company, incorporated association or government agency supportive of windsurfing and recognised as such by the Board of Directors.
- Associate, non-voting, memberships may be recognised by the Board of Directors for professional and amateur windsurfing competitors, sponsors, media representatives, companies, affiliated organisations, and any other interested persons.

Recognition of subclasses of full individual or corporate members or associate members and the qualifications and rights of the members of each such class may be determined by policies promulgated by the Board of Directors. Recognition of each such member shall be made according to such policies as may be established by the Board of Directors, and also may be withdrawn according to those policies. The Secretary shall maintain accurate and continuous records of the present and former full individual and corporate members and associate members of the Corporation.

- Prominent individuals considered to have made, or to be capable of making, a positive contribution to windsurfing may be recommended by the Board of Directors to become a Patron.
- An individual deemed to have given outstanding service to the corporation may be recommended as an Honorary Member by the Board of Directors.

The Board of Directors shall recommend Patrons and Honorary Members to the general Membership at a meeting, and those recommended shall be so appointed if they receive at least a three-quarters vote of the membership present at any meeting

where there is a quorum, although their status may be subsequently rescinded by at least a three-quarters vote of the membership present at any meeting where there is a quorum. Upon appointment Patrons shall serve for a period of four years, may be reappointed on any number of occasions. Honorary Membership is a life appointment, unless subsequently rescinded. The Secretary shall maintain accurate records of the present and former Patrons and the Honorary Members of the Corporation.

Any person wishing to become a member shall deliver to the Board of Directors a written application in a form approved by the Board, and all membership applications shall be subject to approval by the Board. Once membership is approved, the member's details will be recorded in the Register of Members kept by the Secretary.

Full members have the right to attend all meetings and to vote, to inspect the Corporation's books and records, and such other rights as may be granted by the Board of Directors. Associate members have the right to attend and speak at membership meetings but not to vote, and such other rights as may be granted by the Board of Directors. Patrons and Honorary members may attend meetings, but may speak only at the pleasure of the meeting's presiding officer and may not vote.

Aside from such membership fees and penalties as may be assessed according to policies of the Board of Directors, membership does not impose any debts, liabilities, or obligations, nor does it imply any right, title, or interest in any property or assets, including any earnings or investment income, of the Corporation. Membership carries with it specific duties as promulgated by policies of the Board of Directors as published

in a Rule Book. Members not fulfilling these duties may be fined or otherwise penalized according to those policies.

4.20 Record Date

The manner of fixing a Record Date for determining a member's entitlement in certain matters shall be as follows:

(1) For *notice* of a members' meeting, the board may fix a future date as such a record date, and if no such record date is fixed, all members at the close of business on the business day preceding the day when notice is given, or if notice is waived, at the close of business on the business day preceding the day when the meeting is held, are entitled to notice of the meeting.

(2) To *vote* at a members' meeting, the board may fix a future date as such a record date, and if no such record date is fixed, members on the date of the meeting otherwise eligible to vote are entitled to vote at the meeting.

(3) To *exercise any rights* in respect of any other lawful action, the board may fix in advance such a record date, and if no such record date is fixed, members at the close of business on the day on which the board adopts the resolution relating thereto, or the sixtieth day prior to the date of such other action, whichever is later, are entitled to exercise such rights.

A record date fixed under this section may not be more than seventy days before the meeting or action requiring a determination of members occurs. A determination of members entitled to notice or to vote remains effective for adjournments of the meeting unless the board fixes a new date for determining the right to notice or the right to vote,

and the board must do so if the meeting is adjourned to a date more than seventy days after the record date for determining members entitled to notice of the original meeting.

After fixing a record date for notice of a meeting, the Secretary shall prepare an alphabetical list of the names of all members entitled to notice of the meeting, showing the address and number of votes each member is entitled to vote at the meeting, and shall prepare on a current basis through the time of the membership meeting a list of members, if any, entitled to vote at the meeting, but not entitled to notice of the meeting. This list shall be prepared on the same basis and be part of the list of members. The list of members must be available for inspection by any member for the purpose of communication with other members concerning the meeting, at the corporation's principal office or at a reasonable place identified in the meeting notice in the city where the meeting will be held, beginning two business days after notice of the meeting for which the list was prepared is given, and continuing through the meeting. The list of members shall be available at the meeting if a request for the list is submitted no fewer than five business days prior to the scheduled date of the meeting.

4.30 Meetings

There shall be an annual meeting of the Membership at a place and on a date selected by the agreement of a quorum of the directors. The members may have additional meetings at such other times and places as appropriate.

An agenda for an annual membership meeting and a special meeting, as appropriate and as otherwise allowed by these By-Laws, shall include the following:

- election of a Meeting Chair

- approval of the Minutes of any previous meetings and consideration of any matters arising therein
- election of members of the Board of Directors
- review of membership
- presentation of reports
 - report of the president on the activities of the corporation
 - report of the chief financial officer on the financial condition of the corporation
- members consideration and action upon such other matters as may be raised consistent with notice requirements
 - any other proper business

4.40 Quorum

A majority of the active voting members shall constitute a quorum. In all matters, the members shall strive to obtain a unanimous consensus, but, lacking a consensus, a majority of voting members present at any meeting where there is a quorum shall rule, unless a larger percentage is required by these By-Law, a statute or applicable official regulation, or a policy of the Corporation not in conflict with the foregoing authorities.

Voting may be by voice, hand or ballot, except that voting in elections shall be by ballot unless no_one objects to voting by a show of hands.

4.50 Proxies

A proxy vote, enabling a member to vote when it is difficult to attend a meeting, consists of a written document enabling one full member to allow another full member to vote on their behalf at a specific meeting.

Written proxies only can be accepted in the following form:

I, the undersigned, _____ (name) of _____ (address) being an active voting member of the Professional Windsurfers Association, hereby appoint _____ (name of appointed person) of _____ (address) or, failing him, _____ (name of second person) of _____ (address), as my proxy to vote on my behalf at the meeting of the membership to be held on _____ (date of meeting) and at any adjournment of that meeting. My proxy may vote as (s)he thinks.

Dated: _____ (place of signing), _____ (date of signing)

(printed name below signature line)

Alternatively, a member may instruct their proxy by replacing the last sentence with instructions as to how the proxy shall vote on specific matters. A proxy is only valid for one meeting at a time and is only valid for meetings when the business has been published in advance. The written form of proxy must be handed to any member of the Board of Directors or officer of the corporation present prior to the meeting in question. The names of all the members authorizing and authorized by proxy to vote must be announced at the beginning of the meeting.

An existing appointment of a proxy is revoked by the person appointing the proxy: (1) attending any meeting and voting in person; or (2) signing and delivering to any officer either a writing stating that the appointment of the proxy is revoked or a subsequent appointment form.

4.60 Notice of Meetings

With the exception of the annual membership meeting, the notice of a meeting of the membership must be given at least 14, but not more than 60 days, before the date of the meeting. For the annual membership meeting, written notice of the meeting must be given no less than 40 days before the meeting date to all voting members specifying the place, the date, and the hour of the meeting. For a special meeting, the general nature of business must also be included with the written notice specifying the place, the date, and the hour of the meeting, and only this business may be dealt with.

When giving notice of any meeting of members, a corporation shall give notice of a matter a member intends to raise at the meeting if a request in writing to do so by the member is received by the secretary or president at least ten days before the notice of the meeting is given.

A special meeting of the membership may be called and noticed pursuant to a resolution of the Board of Directors, or by the Chairperson or Vice-Chairperson of the Board of Directors. It is the right of the members to request a special meeting of the membership; however, to ensure this right is not abused or treated frivolously and represents a genuine concern of significant proportions to the membership, a special meeting can only be requested by obtaining the signatures of five percent of the voting power of the active membership with voting rights, beneath a written explanation of the need for the meeting. This request shall be delivered to the Chairperson or Vice-Chairperson of the Board for prompt presentation at a meeting of the Directors. Upon receiving such a request, the Board of Directors may find it is able to act to resolve the

problem without recourse to a special meeting. If all of those members calling the meeting accept in writing within 30 days after delivery of the request that the business proposed for the requested meeting has been dealt with, the special meeting need not take place. Otherwise, the meeting must be noticed within 90 days from the date of delivery of the request. Any member signing the request is entitled to give notice of the special meeting if the meeting has not been duly noticed within 30 days after delivery of the request.

For the annual membership meeting, an agenda of business shall be included with the notice, but other issues may also be presented at the meeting. The following items of business are considered so important that written notice must be given for any vote to be valid: removing a Patron or an Honorary Member; amending the Articles of Incorporation or By-Laws; and electing to wind up and dissolve the Corporation.

Notice of an annual membership meeting may be given personally, by mail, fax, e-mail or other means of written communication (charges prepaid) to the declared contact address of a member. In exceptional circumstances, notice may be given by telephone either directly to the member or to a person at the member's address reasonably expected to communicate the notice promptly to the member. If telephone notice is delivered, a written log of each such call must be maintained.

A member's attendance at a meeting shall constitute a waiver of notice, 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. 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.

A membership meeting may be adjourned from time to time by the vote of the majority of the members represented at the meeting, either in person or by proxy; when a membership meeting is adjourned to another time or place, notice need not be given of the new time or place providing this information is announced at the meeting when the adjournment is taken. At the continuation of the adjourned meeting, the members may transact any business that might have been transacted at the original meeting.

4.70 Membership fees

The Board of Directors shall decide the membership fees for all categories of membership every year. All fees and subscriptions are payable on or before the first day of February of each year. Any member failing to pay any fee or subscription by the date payable is deprived of all rights of membership until that fee is paid. The Board of Directors may delete the name of any member from the Corporation's active records for non-payment of any fee or subscription, and any member so deleted will no longer be an active member of the Corporation.

4.80 Committees

The Board of Directors may establish by resolution any standing or special committees that may be deemed necessary in the exercise of their discretion. The governance of, qualification for and terms of membership, duties and direction of all corporate committees shall be established by such guidelines as may from time to time be set forth in resolutions of the Board of Directors. Each committee shall be chaired by

at least one Director designated by the Board. Each committee shall submit minutes of its meetings and reports of its activities to the Board of Directors in a timely manner.

Article V: Indemnification

5.10 Generally

The corporation may indemnify its members, directors, officers, members of its corporate committees, its corporate agents and employees to the full extent allowed by laws governing nonprofit corporations in the State of Hawaii.

5.20 Bonds and Insurance

The Board of Directors may obtain such bonds and insurance as may be deemed appropriate in its discretion to accomplish indemnification and related purposes.

Article VI: Miscellaneous Matters

6.10 Fiscal Year

The fiscal year of the corporation shall be the calendar year. The Board of Directors may determine an alternative fiscal year by resolution.

6.20 Amendment of Articles of Incorporation

The Articles of Incorporation may be amended according to such procedures as are provided by the laws governing nonprofit corporations in the State of Hawaii.

6.30 Amendment of By-Laws

Interim By-Laws may be adopted by the initial directors named in the Articles of Incorporation, and may be revised by those directors in the ordinary course of their business at any time prior to the first meeting of the members.

Thereafter, the By-Laws may be amended by a resolution of the Board of Directors that receives the affirmative vote of not less than two-thirds of the members present at a membership meeting, following written notice of not less than 30 days setting forth the entire proposed resolution.

6.40 Dissolution

Dissolution of the corporation may be accomplished as provided by the laws governing nonprofit corporations in the State of Hawaii, as limited by the Articles of Incorporation.

* * * * *

Certification

I hereby certify that the foregoing By-Laws of the *Professional Windsurfers Association* were adopted by the initial directors on _____.

DATED: April 7th, 2002_____, Hawaii, _____.



PHIL McGAIN.

President