

**BYLAWS OF THE
USA WATER SKI & WAKE SPORTS FOUNDATION, INC.**

APPROVED BY THE BOARD OF TRUSTEES,

April 29, 2018

(A Nonprofit Corporation)

(Herein sometimes referred to as USA-WWF)

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BYLAWS - USA WATER SKI & WATER SPORTS FOUNDATION, INC.

ARTICLE I NAME, NON-PROFIT STATUS AND CORPORATE SEAL

- A The name of this organization shall be USA Water Ski & Wake Sports Foundation, Inc (hereinafter "USA-WWF").
- B USA-WWF shall be incorporated under the laws of the state of Florida as a non-profit Corporation and it shall be organized so as to qualify as a non-profit, charitable, tax-exempt organization under section 501(c)(3) of the Internal Revenue Code. The Articles of Incorporation may be amended by a two-thirds (2/3) vote of the Board, at a meeting or in writing.
- C USA-WWF shall have no corporate seals unless required by the laws of the State of Florida.

ARTICLE II OFFICES AND AGENT

- A The principal office of USA-WWF shall be at a location approved by the Board of Trustees of USA-WWF (hereinafter "the Board").
- B The principal office of USA-WWF shall be its' registered office. The registered agent of USA-WWF at such registered office shall be the Executive Director of USA-WWF.

ARTICLE III MISSION AND VISION STATEMENTS

Mission Statement

The USA Water Ski & Wake Sports Foundation raises funds to preserve and celebrate the legacy of all towed water sports and to promote and grow these sports through marketing and educational program initiatives.

Vision Statement

Our vision is to create an alliance of strategic partners and sponsors that generates the necessary funding to enable the USA Water Ski & Wake Sports Foundation to expand current viable programs and add new programs as appropriate to make a powerful impact on the towed water sport community and society in general. Through a series of dynamic programs that utilize the values of towed water sports we can:

- encourage and facilitate healthy lifestyles and activity in today's youth
- inspire people of all ages to be stewards of our rivers, waterways, lakes and oceans by raising awareness of the importance of our precious water resources.

- provide scholarships & education opportunities to young people who excel in the towed water sports disciplines
- teach life lessons exemplified by the sport by honoring, preserving, fostering and sharing the living history of water skiing
- reach out to the 20+ million water skiers around the country through a strong social media presence
- support and fund all US Teams to ensure that our representatives at international tournaments reflect the behavior, lifestyle and success to which our youth should aspire

ARTICLE IV MEMBERSHIP, VOTING RIGHTS AND AFFILIATION

- A USA-WWF shall be a membership organization of individuals open to all who subscribe to the vision, mission and objectives of USA-WWF, regardless of race, color, religion, age, or sex, are United States citizens and who pay such membership fees as the Board shall approve from time to time.
- C USA-WWF may, at the discretion of the Board, provide for different levels of memberships, with reasonable fees, rights and privileges as it may establish from time to time.
- D In any matter submitted to vote of the general membership of USA-WWF by resolution of the Board, each member shall have one (1) vote to cast either in a called meeting of the general membership or via an electronic ballot presented according to the procedures outlined in the USA-WWF Policies and Procedures Manual.
- F. Notwithstanding anything to the contrary herein, only members 18 (eighteen) years and older shall possess voting rights on matters submitted to vote of the general membership of USA-WWF.
- G. USA-WWF shall permit and recognize “affiliations” with clubs, water ski industry trade associations, and other organizations involved in water skiing. Affiliates must have Charters and/or bylaws that support the mission and vision of USA-WWF. An affiliation shall only entitle the club, sport association or organization to those rights specifically granted by the Board in the resolution granting the affiliation, subject to conditions and payment of fees set from time to time by the Board.
- H. Any membership or affiliation may be suspended or revoked for good cause upon two-thirds (2/3) vote of the Board.

ARTICLE V GOVERNANCE AND OPERATION

- A. USA-WWF shall have a Board of Trustees (“the Board”) which shall have full power and authority over the affairs of USA-WWF, except as limited in these Bylaws and the Articles of Incorporation.
- B. The Board shall consist of no more than twenty eight and no less than twenty Trustees, who shall be members of USA-WWF in good standing. Trustees shall serve a term of four years, so arranged that the terms of no more than seven and no less than five Trustees shall expire each year. The term of each Trustee shall begin when he is duly elected and shall end when the election of Trustees is completed at the Annual Membership Meeting four years later, provided however that nothing herein contained shall preclude re-election of the same person for successive terms of office.

When a vacancy in a Trusteeship occurs for any reason it may be filled through affirmative vote of the majority of the remaining Trustees, and said Trustee shall hold office until the next Annual Membership Meeting, at which time the vacancy may be filled by vote of the membership for a term of years (not to exceed four) which is consistent with the requirement that the term of no more than seven and no less than five Trustees shall expire each year.

At least 60 days prior to the Annual Membership meeting the Nominating Committee shall nominate candidates for each Trusteeship that they recommend to be filled at the Annual Membership Meeting, and for each Officer to be elected at the Board of Trustees Meeting, additional nominations shall be permitted from the floor.

- C. The authority and responsibilities of the Board shall include the following:
 - (a) The Board shall ensure that the activities of USA-WWF are guided by clear strategic plans, organizational priorities, and program goals and objectives consistent with the vision, mission and objectives of USA-WWF;
 - (b) The Board shall provide for the management of USA-WWF by an effective Executive Director whose performance is regularly evaluated by the Board based upon well-defined criteria. The Executive Director shall serve at the pleasure of the Board, which shall have full authority to hire, contract with, conduct periodic performance evaluations of, and replace the Executive Director of USA-WWF at its’ discretion;
 - (c) The Board shall adopt, and require consistent application of, objectively set systems, policies and procedures for the operation of USA-WWF. These policies and procedures shall not be in conflict with these bylaws;
 - (d) The Board shall endeavor to develop and maintain an effective partnership between the paid professional staff and volunteer members of USA-WWF;

- (e) The Board shall require that the Executive Director operate and manage USA-WWF in a manner which is fiscally and legally sound;
- (f) The Board shall set the fiscal year of USA-WWF, and shall adopt schedules listing all dues, fees, and other charges levied against USA-WWF members and affiliates which the Board deems to be necessary and appropriate;
- (g) The Board shall have the authority and the responsibility to establish, review on an annual basis, regulate, modify, or disband committees, working groups, or task forces, except that the Board shall not be authorized to disband any committee established under these bylaws as a permanent standing committee;
- (h) The Board shall appoint or nominate a USA-WWF representative(s) to the USA Water Ski & Wake Sports Board, who shall serve at the pleasure of the Board;
- (i) The Board shall exercise all other authority consistent with these bylaws as may be necessary and appropriate to ensure the proper government and functioning of USA-WWF.

ARTICLE VI OFFICERS

The Officers of the USA-WWF shall be:

President
Chairman of the Board
Vice President
Secretary
Treasurer

These Officers shall be members of USA-WWF in good standing and shall be elected by the Board of Trustees at the Regular Annual Meeting, provided however that the President, Chairman of the Board and Vice President must be current Trustees who have served for at least one year. The term of each duly elected Officer shall begin when he is elected and shall be for a period of one year or until a successor has been duly elected.

Officers are expected to attend all Board meetings. An Officer will be allowed a voice but not a vote unless he is a current trustee.

Any Officer may be removed by two thirds vote of the Board at any time.

A vacancy in any office herein provided for shall be filled by the Board without undue delay at any regular or special meeting of the Board, or by unanimous electronic ballot of the Board.

The Board may appoint administrative personnel and establish their duties and the amount of their compensation and said administrative personnel shall serve at the pleasure of the Board.

Each Trustee, Officer and Administrator shall surrender all papers, documents and files pertaining to his office, to his successor, upon demand.

Honorary Trustees may be elected by the Board in recognition of special merit or notable service to the Foundation. Honorary Trustees may be elected at any Board meeting by a three fourths vote. The tenure and rights of these positions shall be for life, and shall include the privilege of receiving notice of, and attending, Board meetings with a voice but not a vote, unless they are a current Trustee.

Other special awards may be authorized and established by the Board on such terms and conditions, and with such rights and privileges as it may determine from time to time.

ARTICLE VII DUTIES OF OFFICERS

The duties and powers of the Officers of USA-WWF shall be as follows:

PRESIDENT: The President shall preside at all National Membership Meetings. He shall cause to be called all Regular Meetings of the Membership in accordance with these Bylaws. He may call Special Meetings of the Membership of the Board of Trustees at any time at his discretion. He may call for a vote of the Board by ballot (electronic or USPS) at his discretion after consultation with the Chairman of the Board. He shall have general direction of the business of USA-WWF, subject to the authority of the Board. He is authorized to sign all contracts and agreements approved by the Board in the name of USA-WWF. He shall appoint all standing committees as provided for in these Bylaws. He may appoint special committees at his discretion, provided they do not conflict with standing committees or committees appointed by the Board. He shall instruct, advise, assist and oversee the progress of the committees which he appoints except the Nominating Committee. He shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Trustees from time to time.

CHAIRMAN OF THE BOARD: The Chairman of the Board shall preside at all meetings of the Board of Trustees. He shall cause to be called all regular meetings of the Board of Trustees in accordance with these Bylaws. He may call special meetings of the Board of Trustees at any time at his discretion. He may call for a vote of the Board by ballot (electronic or USPS) at his discretion after consultation with the President. He may appoint special Board committees at his discretion, provided that they do not conflict with standing committees or special committees previously appointed by the President. He shall follow up on actions taken by the Board to determine that they have been implemented, and notify the Board of any failure to implement. He shall do those things required to assist in the smooth efficient operation of the Board of Trustees of USA-WWF.

VICE PRESIDENT: In the absence of the President or in the event of his inability or refusal to act, the Vice President shall perform 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. He shall perform such other duties as from time to time may be assigned to him by the President or the Board of Trustees.

SECRETARY: The Secretary is the recording officer of USA-WWF and the nominal custodian of its records. He shall perform such other duties as from time to time may be assigned to him by the President or the Board of Trustees.

TREASURER: The Treasurer may be the same person as the one who occupies the office of Secretary. The Treasurer is the chief financial officer of USA-WWF and shall be responsible for the control of all funds and securities of the Foundation. He shall maintain appropriate financial records and in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or the Board of Trustees.

ARTICLE VIII COMMITTEES

The Board shall form, from amongst USA-WWF members, the following permanent standing committees whose duties and responsibilities shall be defined herein or in USA-WWF Policies and Procedures Manual.

Standing Committees:

Executive & Finance Committee
Investment Committee
Audit Committee
Fund Raising Committee
Hall of Fame Selection Committee
Membership Committee
Nominating Committee
Scholarship & Financial Aid Committee

Other special committees which do not conflict with Standing Committees may be appointed by the Board, by the President, or by the Chairman of the Board. The President shall be a member ex officio of all committees which he appoints except the Nominating Committee, however as provided in the first paragraph of this article he is a voting member of the Executive and Finance Committee.

ARTICLE IX DUTIES OF COMMITTEES

Duties of the Executive and Finance Committee and all Standing Committees shall be determined by the Board. Duties of Special Committees shall be determined by the authority appointing the committee.

ARTICLE X MEETINGS

The Annual National Membership Meeting of the USA-WWF shall occur during the week of and in the vicinity of the Hall of Fame Induction of the USA Water Ski & Wake Sports Foundation, at a time and date determined by the Board, for the purpose of electing Trustees and for the transaction of such other business as may come before the meeting. In the event an induction is not scheduled for any one year, the time and place for the meeting shall be set by the Board. All regular members shall be notified of the time and place of the meeting at least 15 but no more than 60 days in advance of such meeting by

mail (electronic or USPS). If mailed, the notice of a meeting shall be considered delivered when deposited in the United States mail addressed to the member at his address as it appears on the records of the Corporation, with postage thereon prepaid. Five percent of the regular members represented in person or by proxy shall constitute a quorum at all Membership Meetings. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, so long as a number that constitutes a majority of the required quorum approves any action.

Each regular member shall be entitled to one vote in person or by proxy on all matters submitted.

Special Membership Meetings may be called by the President, a majority of the Board, or not less than one fourth of the regular members.

The Regular Meeting of the Board of Trustees shall be held immediately after, and in the same place as the Annual National Membership Meeting. Fifteen days written notice (electronic or USPS) of the time and place of all Regular and Special Meetings of the Board shall be sent to each Officer and Trustee.

Additional meetings of the Board of Trustees may be called by the President, the Chairman of the Board, or a majority of the Trustees. When requested by five or more Trustees, the President must call a meeting within thirty days. In order to constitute a quorum at all meetings of the Board, there must be present in person a minimum of forty percent of the Trustees. A meeting at which a quorum is initially present may continue to transact business notwithstanding the withdrawal of Trustees, so long as a number that constitutes a majority of the required quorum approves any action. Trustees must be present to vote.

ARTICLE XI PARLIAMENTARY AUTHORITY

The rules contained in the current edition of Roberts Rules of Order Newly Revised shall govern USA-WWF in all cases to which they are applicable and in which they are not inconsistent with the laws of the state of Florida, these Bylaws, and any special rules of order USA-WWF may adopt.

ARTICLE XII AMENDMENTS

These Bylaws can be amended at any Board of Trustees meeting by two thirds vote, provided that any such proposed amendment shall be submitted to the Secretary of USA-WWF no less than 60 days in advance of the meeting and shall be included in the notice of the meeting.

ARTICLE XIII INDEMNIFICATION

- A. The members of the Board, as a board and individually and the members of each permanent standing committee, as a committee and individually, are specifically held harmless by USA-WWF and its' membership for all actions taken in good faith on behalf of USA-WWF, including omissions, unless found culpable in a court of law of willful malfeasance, illegal activity or gross negligence, in which case USA-WWF shall be entitled to recover any payments, costs or expenses incurred in the defense, compromise or settlement of any claims or suits against such member prior to such finding.

- B. USA-WWF hereby indemnifies its' officers, and board members, individually and in their official capacities, for any liability incurred as a result of their positions in the organization or actions taken on behalf of the organization, with the following inclusions and limitations:
 - a. The amount of liability for which indemnification is provided includes any amounts reasonably spent in defense of or in settling any action or proceeding, whether actual or reasonably believed to be threatened, against the officer or director.

 - b. The actions and proceedings to which this section applies include civil or criminal actions. However, in the case of criminal action, indemnification is limited to the amount reasonably necessary to defend against the action or proceeding and to pay any fines that may be levied against the officer or director.

 - c. No indemnification will be provided where an officer, trustee, or other member is adjudicated to be liable and a central reason for this finding is that he acted in bad faith. No indemnification will be provided where he is found to have personally and substantially benefited from his actions and these actions in any way injured USA-WWF or placed it at risk. Where the officer, director or member has not been adjudicated to be in bad faith and where his actions did not injure or threaten to injure USA-WWF, no indemnification will be provided to the extent that the officer or trustee personally profited as a result of his actions.

 - d. No indemnification will be provided to an officer, trustee or member where the liability was the result of an action initiated by that person and where the initiation of the action was unauthorized by the Board or these bylaws.

ARTICLE XIV DISSOLUTION

USA-WWF may dissolve only by an affirmative vote of the USA-WWF Board in the manner and proportions described below. Each member of the Board shall be given notice of a special meeting called for the purpose of dissolution in the manner prescribed herein for special meetings. At a special meeting of the Board, three-quarters (3/4) of all then current Trustees must approve the proposed dissolution. In the event of dissolution, the disposal of the assets of USA-WWF shall devolve upon the Board. No part of the assets, income, or net earnings of USA-WWF shall inure to the benefit of any USA-WWF members or Trustees or other individual.

ARTICLE XV SAVINGS CLAUSE

Failure of literal or complete compliance with any provision of the Articles of Incorporation, Bylaws, or Policies and Procedures, in respect to dates and times of notice, or the sending or receipt of the same, or errors in phraseology of notice of proposals, which in the judgment of the Board at meetings held do not cause substantial injury to the rights of members, shall not invalidate the actions or proceedings of the members at any meeting.

These Bylaws supersede all previous Bylaws of USA Water Ski & Wake Sports Foundation.

As amended April 29, 2018

ATTEST:

Paul Chapin

/s/

President of USA Water Ski & Wake Sports Foundation

Kimberly Laskoff

/s/

Secretary of USA Water Ski & Wake Sports Foundation