

**GERMANTOWN MARYLAND MASTERS SWIMMING, INC.**  
**BY-LAWS**  
**September 10, 2018**

**ARTICLE I: Office**

**SECTION 1. Principal Office.**

The principal office of the Corporation shall be in the State of Maryland.

**SECTION 2. Other Offices.**

The Corporation may also have other offices in such place or places as the business of the Corporation may require and the Board of Directors may from time to time appoint.

**ARTICLE II: Nonprofit Purposes and Related Provisions**

**SECTION 1. IRC Section 501(c)(3) Purposes**

This corporation is organized exclusively for one or more of the purposes as specified in Section 501(c)(3) of the Internal Revenue Code, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code.

**SECTION 2. Specific Objectives and Purposes**

The specific objectives and purposes of this corporation shall be: *to provide access to and facilitate adult fitness and competition through an affordable swim program.*

**SECTION 3. Limitations on Activities**

No substantial part of the activities of this corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise provided by Section 501(h) of the Internal Revenue Code), and this corporation shall not participate in, or intervene in (including the publishing or distribution of statements), any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provisions of these bylaws, this corporation shall not carry on any activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code, or (b) by a corporation, contributions to which are deductible under Section 170(c)(2) of the Internal Revenue Code.

**SECTION 4. Prohibition Against Private Inurement**

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

## **SECTION 5. Distribution of Assets**

Upon the dissolution of this corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of this corporation, shall be distributed for one or more exempt purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code or shall be distributed to the federal government, or to a state or local government, for a public purpose. Such distribution shall be made in accordance with all applicable provisions of the laws of this state.

## **ARTICLE III: Members and Meetings**

### **SECTION 1. Annual Meeting.**

The annual meeting of the members of the Corporation shall be held no later than October 31st of each year for the purpose of electing directors to succeed those whose terms shall have expired as of the date of such annual meeting, and for the transaction of such other corporate business as may come before the meeting.

### **SECTION 2. Special Meetings.**

Special meetings of the members may be called at any time for any purpose or purposes by the President, or by a majority of the Board of Directors, and shall be called forthwith by the President, or any director of the Corporation upon the request in writing of a majority of all the members entitled to vote on the business to be transacted at such meeting. Such request shall state the purpose or purposes of the meeting. Business transacted at all special meetings of members shall be confined to the purpose or purposes stated in the notice of the meeting.

### **SECTION 3. Place of Holding Meetings.**

All meetings of members shall be held at the principal office of the Corporation or elsewhere in the United States as designated by the Board of Directors.

### **SECTION 4. Notice of Meetings.**

Notice of each meeting shall be emailed to all members and posted on the team website at least five (5) days before the meeting. Any member who does not provide an email address to the Corporation will not be entitled to notice other than by website posting unless that individual requests in writing that notices be provided to that individual by mail, postage prepaid. The Corporation can substitute hand-delivery for mailing when possible. Each such notice shall state the place, day, and hour at which the meeting is to be held and, in the case of any special meeting, shall state briefly the purpose or purposes thereof.

### **SECTION 5. Quorum.**

The presence in person or by proxy of at least ten percent of the members of the Corporation or, in the absence of that, the presence in person of a majority of the directors and officers of the corporation, shall constitute a quorum at all meetings of the members except as otherwise provided by law, by the Articles of Incorporation or by these By-Laws. If less than a quorum shall be in attendance at the time for which the meeting shall have been called, the meeting may be adjourned from time to time by a majority vote of the members present or represented, without

any notice other than by announcement at the meeting, until a quorum shall attend. At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

#### **SECTION 6. Conduct of Meetings.**

Meetings of members shall be presided over by the President of the Corporation or, if he or she is not present, by the Vice President, Treasurer, or Secretary, in that order, or, if none of said officers is present, by a chairman to be elected at the meeting. The presiding officer of the meeting may appoint a person to act as Secretary of the meeting.

#### **SECTION 7. Voting.**

At all meetings of members every member entitled to vote thereat shall have one (1) vote. Such vote may be either in person or by proxy appointed by an instrument in writing subscribed by such member or appointed by email from an email address that has previously been provided to the Corporation by the member, which shall not be dated more than three (3) months prior to said meeting. Such proxy shall be dated, but need not be sealed, witnessed or acknowledged. All elections shall be had and all questions shall be decided by a majority of the votes cast at a duly constituted meeting, except as otherwise provided by law, in the Articles of Incorporation or by these By-Laws.

#### **SECTION 8. Identity of Members.**

The members of the Corporation shall be composed of those members who are registered with United States Masters Swimming, Inc. ("USMS"), have chosen Germantown Maryland Masters Swim Team affiliation when registering, and in years in which the Corporation requires dues have paid the annual membership dues to the Corporation. No other restrictions on membership shall be imposed by the Corporation.

#### **SECTION 9. Directors as Members.**

The Board of Directors of the Corporation must be members of the Corporation, and a majority of the directors must have participated in at least one session of the coached workouts of Germantown Maryland Masters Swim Team within the last year.

### **ARTICLE IV: Board of Directors and Meetings**

#### **SECTION 1. General Powers.**

The property and business of the Corporation shall be managed under the direction of the Board of Directors of the Corporation, and the officers and committee members appointed by the directors.

#### **SECTION 2. Number and Term of Office.**

The number of directors shall be nine (9) or such other number, but not less than three (3) nor more than eleven (11), as may be designated from time to time by resolution of a majority of the entire Board of Directors. The directors shall serve for a period of one (1) year. At each annual

meeting, the successor directors shall be elected to hold office for a term of approximately one (1) year, to begin immediately and end at the annual meeting the next year.

### **SECTION 3. Nomination and Election of Directors.**

The Board of Directors, or Nominating Committee, if one is created, may decide upon and present a slate or slates of nominees to the members of the Corporation for the election of directors at the Annual Meeting. Any member who desires to be considered for election to the Board of Directors may be included in the slate of nominees presented at the Annual Meeting provided such a request is made to the Board or Nominating Committee at least ten (10) days prior to the Annual Meeting.

### **SECTION 4. Filling of Vacancies.**

In the case of any vacancy in the Board of Directors through death, resignation, disqualification, removal or other cause, the remaining directors, by affirmative vote of the majority thereof, may elect a successor to hold office for the unexpired portion of the term of the director whose place shall be vacant, and until the election of his successor, or until he shall be removed, prior thereto, by an affirmative vote of a majority of the members.

Similarly and in the event of the number of directors being increased as provided in these ByLaws, the additional directors so provided for shall be elected by a majority of the entire Board of Directors already in office, and shall hold office until the next annual meeting of members.

Any director may be removed from office with or without cause by the affirmative vote of a majority of the members entitled to vote at any special meeting of the members regularly called for the purpose.

### **SECTION 5. Place of Meeting.**

The Board of Directors may hold their meetings and have one or more offices, and keep the books of the Corporation, either within or outside the state of Maryland, at such place or places as they may from time to time determine by resolution or by written consent of all the directors. The Board of Directors may hold their meetings by conference telephone or other similar electronic communications equipment in accordance with the provisions of the Maryland Corporation law.

### **SECTION 6. Regular Meetings.**

Regular meetings of the Board of Directors may be held at such time and place, and upon such notice, as shall from time to time be determined by resolution of the Board. The annual meeting of the Board of Directors shall be held immediately following the annual meeting of members at which a Board of Directors is elected. Any business may be transacted at any regular meeting of the Board.

### **SECTION 7. Special Meetings.**

Special meetings of the Board of Directors shall be held whenever called by any member of the Board of Directors. The Secretary shall give notice of each special meeting of the Board of Directors, by emailing the same at least three (3) days prior to the meeting to each director; but

such notice may be waived by any director. Unless otherwise indicated in the notice thereof, any and all business may be transacted at any special meetings. At any meeting at which every director shall be present, even though without notice, any business may be transacted and any director may in writing waive notice of the time, place and objectives of any special meeting.

#### **SECTION 8. Quorum.**

A majority of the whole number of directors shall constitute a quorum for the transaction of business at all meetings of the Board of Directors, but, if at any meeting less than a quorum shall be present, a majority of those present may adjourn the meeting from time to time, 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, except as may be otherwise specifically provided by law or by the Articles of Incorporation or by these Bylaws.

#### **SECTION 9. Decisions Without Meetings.**

Outside of regular or special meetings, the business of the Board of Directors may be conducted by email. Votes become final when all of the directors have voted by email, or seventy-two (72) hours after the question is posed by email to all directors, whichever occurs first. If not all directors have voted, and at least seventy-two hours have passed, there will be no decision unless a majority of all voters, including those who responded and those who did not, are in favor or against a proposition or resolution. If there is no decision, the matter can be revisited at a regular meeting, a special meeting, or by email. The Secretary shall record any decisions made by email and report them at the next annual meeting of the Board of Directors.

#### **SECTION 10. Attendance at Meetings and Voting.**

Meetings of the Board of Directors shall be open and any member may attend. At the end of every meeting the Board may go into executive session for discussion of any subject and restrict attendance to directors. Any member who attends a meeting of the Board of Directors shall be entitled to vote on all resolutions presented at the meeting except any resolution pertaining to the election of officers. The passage of any resolution presented at the meeting shall require an affirmative vote of a majority of all directors and other members that are present at the meeting.

#### **SECTION 11. Compensation of Directors.**

Directors shall not receive any salary for their services as such, but each director shall be entitled to receive from the Corporation reimbursement of the expenses incurred for services to the Corporation as a director.

#### **SECTION 12. Nominating Committee.**

The Board of Directors may elect a Nominating committee.

#### **SECTION 13. Committees.**

The Board of Directors may, by resolution passed by a majority of the whole Board, designate one or more committees, which to the extent provided in the resolution, shall have and may exercise the powers of the Board of Directors.

## **ARTICLE V: Officers**

### **SECTION 1. Election, Tenure and Compensation.**

The officers of the Corporation shall be a President, Vice President, Vice President for Community Service, Treasurer, Secretary and such other officers as the Board of Directors from time to time may consider necessary for the proper conduct of the business of the Corporation. The officers shall be elected annually by the Board of Directors at its first meeting following the annual meeting of the members. The President and Treasurer shall be directors and the other officers may, but need not be, directors. Officers shall not receive any salary for their services as such, but shall be entitled to receive reimbursement of any expenses incurred by them in performing their services to the Corporation.

In the event that any office other than an office required by law shall not be filled by the Board of Directors, or, once filled, subsequently becomes vacant, then such office and all references thereto in these By-Laws shall be deemed inoperative unless and until such office is filled in accordance with the provisions of these By-Laws.

All officers and agents of the Corporation shall be subject to removal at any time by the affirmative vote of a majority of the whole Board of Directors, and all officers, agents, and employees, shall hold office at the discretion of the Board of Directors or of the officers appointing them.

### **SECTION 2. Powers and Duties of the President.**

The Board of Directors may appoint a President. The President shall be the chief executive officer of the Corporation and shall have general charge and control of all its business affairs and properties. He shall preside at all meetings of the members. In the event more than one President shall be appointed by the Directors, all Presidents shall share the power and duties of a Chief Executive Officer jointly.

The President may sign and execute all authorized bonds, contracts or other obligations in the name of the Corporation. He shall have the general powers and duties of supervision and management usually vested in the office of president of a corporation. The President shall be ex officio a member of all the standing committees. He shall do and perform such other duties as may, from time to time, be assigned to him by the Board of Directors.

The President, Treasurer and Secretary shall maintain the records of the Corporation.

### **SECTION 3. Powers and Duties of the Vice President.**

The Board of Directors may appoint a Vice President and may appoint more than one Vice President. Any Vice President (unless otherwise provided by resolution of the Board of Directors) may sign and execute all authorized bonds, contracts, or other obligations in the name of the Corporation. Each Vice President shall have such other powers and shall perform such other duties as may be assigned to him by the board of Directors or by the President. In case of the absence or disability of the President, the duties of that office shall be performed by

any Vice President, and the taking of any action by any such Vice President in place of the President shall be conclusive evidence of the absence or disability of the President.

#### **SECTION 4. Powers and Duties of the Secretary.**

The Board of Directors may appoint a Secretary. The Secretary shall give, or cause to be given, notice of all meetings of members and directors and all other notices required by law or by these By-Laws, unless such notice has been given by the President or a Vice President, and in case of absence or refusal or neglect to do so, any such notice may be given by any person thereunto directed by the President, or by the directors or members upon whose written request the meeting is called as provided in these By-Laws. The Secretary shall record all the proceedings of the meetings of the members and of the directors in books provided for that purpose, and shall perform such other duties as may be assigned by the directors or the President. The Secretary shall have custody of the seal of the Corporation, should the Corporation obtain one, and shall affix the same to all instruments requiring it, when authorized by the Board of Directors or the President, and attest the same. In general, the Secretary shall perform all the duties generally incident to the office of Secretary, subject to the control of the Board of Directors and the President.

#### **SECTION 5. Powers and Duties of the Treasurer.**

The Board of Directors may appoint a Treasurer. The Treasurer shall share custody of all the funds and securities of the Corporation with the President, and shall keep full and accurate account of receipts and disbursements in books belonging to the Corporation, or review such accounts if kept by the President. The Treasurer (or President) shall deposit all moneys and other valuables in the name and to the credit of the Corporation in such depository or depositories as may be designated by the Board of Directors.

The Treasurer (or President) shall disburse the funds of the Corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursements. The Treasurer and President shall render to each other and the Board of Directors, whenever any of them so requests, an account of all their transactions as Treasurer and President and of the financial condition of the Corporation.

The Treasurer (and President) shall give the Corporation a bond, if required by the Board of Directors, in a sum, and with one or more sureties, satisfactory to the Board of Directors, for the faithful performance of the duties of the offices and for the restoration to the Corporation in case of their deaths, resignation, retirement or removal from office of all books, papers, vouchers, money, and other properties of whatever kind in their possession or under their control belonging to the Corporation.

The Treasurer shall perform all duties generally incident to the office of the Treasurer, subject to the control of the Board of Directors and the President.

#### **SECTION 6. Liaison to PVLMSA Committee.**

The Board of Directors may appoint a liaison to the Potomac Valley Masters Swimming Committee (PVLMSA), a subdivision of United States Masters Swimming, who shall attend the meetings of the PVLMSA as a representative of the Corporation. Within 30 days after each meeting of the PVLMSA the Liaison shall report to the Board of Directors on the matters

addressed at the meeting. Whether or not a liaison is appointed, any director or member may attend and participate in PVLMSM meetings.

## **ARTICLE VI: Coaching**

### **SECTION 1. Coaches.**

The Corporation may hire a head coach and assistant coaches as needed, or may contract with a company or individuals to provide a head coach and assistant coaches. All coaches, whether employees of the Corporation or otherwise, shall maintain current USMS membership.

### **SECTION 2. Selection of Head Coach.**

The Board of Directors shall select the head coach, and decide whether to employ the coach or contract with the coach. The Board of Directors may select assistant coaches and decide whether to employ them or contract with them, or the Board may delegate that responsibility to the head coach.

### **SECTION 3. Duties of the Head Coach.**

The head coach shall personally provide coaching to the members of the Corporation at their practices, or arrange for an assistant coach to provide such coaching.

## **ARTICLE VII: Corporate Seal and Records**

### **SECTION 1. Seal.**

The Corporation may obtain a corporate seal. If a seal is obtained it shall have inscribed thereon the name of the Corporation, the year of its organization, 2018, and the year of the founding of Germantown Maryland Masters Swim Team, 1993.

### **SECTION 2. Maintenance of Corporate Records**

The corporation shall keep at its principal office:

- a. Minutes of all meetings of directors, committees of the board, and, if this corporation has members, of all meetings of members, indicating the time and place of holding such meetings, whether regular or special, how called, the notice given, and the names of those present and the proceedings thereof;
- b. Adequate and correct books and records of account, including accounts of its properties and business transactions and accounts of its assets, liabilities, receipts, disbursements, gains, and losses;
- c. A record of its members, if any, indicating their names and addresses and, if applicable, the class of membership held by each member;

d. A copy of the corporation's articles of incorporation and bylaws as amended to date, which shall be open to inspection by the members, if any, of the corporation at all reasonable times during office hours.

## **ARTICLE VIII: Bank Accounts and Loans**

### **SECTION 1. Bank Accounts.**

Such officers or agents of the Corporation as from time to time shall be designated by the Board of Directors shall have authority to deposit any funds of the Corporation in such banks or trust companies, as shall from time to time be designated by the Board of Directors, and to withdraw any or all of the funds of the Corporation so deposited in any such bank or trust company, upon checks, drafts or other instruments or orders for the payment of money, drawn against the account or in the name or behalf of this Corporation, and made or signed by such officers or agents; and each bank or trust company with which funds of the Corporation are so deposited is authorized to accept, honor, cash and pay, without limit as to amount, all checks, drafts or other instruments or orders of the payment of money, when drawn, made or signed by officers or agents so designated by the Board of Directors until written notice of the revocation of the authority of such officers or agents by the Board of Directors shall have been received by such bank or trust company. There shall from time to time be certified to the banks or trust companies in which funds of the Corporation are deposited, the signature of the officers or agents of the Corporation so authorized to draw against the same. In the event that the Board of Directors shall fail to designate the persons by whom checks, drafts and other instruments or orders for the payment of money shall be signed, as hereinabove provided in this Section, all of such checks, drafts and other instruments or orders for the payment of money shall be signed by the President or the Treasurer of the Corporation.

### **SECTION 2. Loans.**

Such officers of this Corporation as from time to time shall be designated by the Board of Directors shall have authority to effect loans, advances or other forms of credit for the Corporation from such banks, trust companies, institutions, corporations, firms or persons as the Board of Directors shall, from time to time, designate, and to make, execute and deliver one or more notes, acceptances or written obligations of the Corporation on such terms, and with such provisions as to the security or sale or disposition thereof, as such officers or agents shall deem proper.

### **SECTION 3. Notice to Directors.**

Prior notice shall be given to the directors of any financial transaction of \$1000 or more, other than transactions related to routine payments for coaching, pool rental, and reasonable expenses associated with hosting a swim meet.

## **ARTICLE IX: Committees**

## **SECTION 1. Executive Committee**

The board of directors may, by a majority vote of its members, designate an Executive Committee consisting of 2 thirds board members and may delegate to such committee the powers and authority of the board in the management of the business and affairs of the corporation, to the extent permitted, and, except as may otherwise be provided, by provisions of law. Except for the power to amend the Articles of Incorporation and Bylaws, the Executive Committee shall have all of the powers and authority of the Board of Directors in the intervals between meetings of the Board of Directors, subject to the direction and control of the Board of Directors.

By a majority vote of its members, the board may at any time revoke or modify any or all of the executive committee authority so delegated, increase or decrease but not below two (2) the number of the members of the executive committee, and fill vacancies on the Executive Committee from the members of the board. The executive committee shall keep regular minutes of its proceedings, cause them to be filed with the corporate records, and report the same to the board from time to time as the board may require.

## **SECTION 2. Other Committees**

The corporation shall have such other committees as may from time to time be designated by resolution of the board of directors. These committees may consist of persons who are not also members of the board and shall act in an advisory capacity to the board. These committees may include but are not limited to a Finance Committee, a Development (or Fundraising) Committee, a Programming Committee, a Partnerships Committee, a Publicity Committee, a Special Events Committee, a Memberships Committee and a Property Committee. The President shall appoint all committee chairs; provided, however, that the Treasurer shall chair the Finance Committee, if created. All committees shall possess such powers and duties and the Board shall determine.

## **SECTION 3. Meetings and Action of Committees**

Meetings and action of committees shall be governed by, noticed, held, and taken in accordance with the provisions of these bylaws concerning meetings of the board of directors, with such changes in the context of such bylaw provisions as are necessary to substitute the committee and its members for the board of directors and its members, except that the time for regular and special meetings of committees may be fixed by resolution of the board of directors or by the committee. The board of directors may also adopt rules and regulations pertaining to the conduct of meetings of committees to the extent that such rules and regulations are not inconsistent with the provisions of these bylaws.

# **Article X: Conflict of Interest Policy**

## **SECTION 1. Policy**

Interested persons shall not vote on any matter that comes before the corporation, the board of directors, the officers, or the committees, if they have a financial interest in the outcome of the vote.

## **SECTION 2. Purpose of Conflict of Interest Policy**

The purpose of this conflict of interest policy is to protect this tax--exempt corporation's interest

when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the corporation or any "disqualified person" as defined in

Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section 53.4958--3 of the

IRS Regulations and which might result in a possible "excess benefit transaction" as defined in Section 4958(c)(1)(A) of the Internal Revenue Code and as amplified by Section 53.4958 of the IRS Regulations. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

### **SECTION 3. Definitions**

a. *Interested Person.* Any director, principal officer, member of a committee with governing board delegated powers, or any other person who is a "disqualified person" as defined in Section 4958(f)(1) of the Internal Revenue Code and as amplified by Section

53.4958--3 of the IRS Regulations, who has a direct or indirect financial interest, as defined

below, is an interested person.

b. *Financial Interest.* A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

1. An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;
2. A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement; or
3. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.

## **ARTICLE XI: Miscellaneous Provisions**

### **SECTION 1. Fiscal Year.**

The fiscal year of the Corporation for accounting purposes shall end on the last day of December.

### **SECTION 2. Notices.**

Whenever, under the provisions of these By-Laws, notice is required to be given to any director, officer or member it shall not be construed to mean personal notice, but in the event personal notice is not actually received, the notice shall nevertheless be sufficient if given in writing by email, by posting on the Corporation website, or by depositing the same in a post office or letter box, in a postpaid sealed wrapper, addressed to such member, officer or director at such address as appears on the books of the Corporation. Any member, director or officer may waive any notice required to be given under these By-Laws.

### **SECTION 3. USMS and PVLMSC.**

Notwithstanding anything contained in these Bylaws to the contrary, none of the officers or directors shall have any authority to take any action on behalf of the Corporation that constitutes a violation of the By-Laws of the Potomac Valley Local Masters Swim Committee or the rules and regulations of United States Masters Swimming, Inc.

## **Article XII: Non-Discrimination Policy**

The Corporation shall not discriminate unlawfully on the basis of race, color, religion, national origin, ancestry, disability, age, sex or sexual orientation. This nondiscrimination policy covers the Corporation, its directors and staff, members, partners, individual and organizational sponsors.

## **ARTICLE XIII: Amendments**

### **SECTION 1. Amendment of By-Laws.**

The Board of Directors shall have the power and authority to amend, alter or repeal these By-Laws or any provision thereof, and may from time to time make additional By-Laws.

## **ARTICLE XIV: Indemnification**

### **SECTION 1. Indemnification of Directors and Officers.**

The Corporation shall indemnify and advance expenses to a director or officer of the Corporation in connection with a proceeding to the fullest extent permitted by the laws of the State of Maryland.

### **SECTION 2. Indemnification of Employees and Agents.**

With respect to an employee or agent, other than a director or officer of the Corporation, the Corporation may, as determined by the Board of Directors of the Corporation, indemnify and advance expenses to such employee or agent in connection with a proceeding to the extent permitted by and in accordance with the laws of the State of Maryland.

## **Article XV: Construction and Terms**

If there is any conflict between the provisions of these bylaws and the articles of incorporation of this corporation, the provisions of the articles of incorporation shall govern.

Should any of the provisions or portions of these bylaws be held unenforceable or invalid for any reason, the remaining provisions and portions of these bylaws shall be unaffected by such holding.

All references in these bylaws to the articles of incorporation shall be to the articles of incorporation, articles of organization, certificate of incorporation, organizational charter, corporate charter, or other founding document of this corporation filed with an office of this state and used to establish the legal existence of this corporation.

All references in these bylaws to a section or sections of the Internal Revenue Code shall be to such sections of the Internal Revenue Code of 1986 as amended from time to time, or to corresponding provisions of any future federal tax code.