

SAVANNAH WHEELMEN

BYLAWS

Article I - Purposes

Savannah Wheelmen, Inc. (hereinafter referred to as the "Corporation") is organized to foster competitive cycling.

The Corporation may achieve these functions through all methods not inconsistent with the Georgia Nonprofit Corporation Code. The name of the Corporation, or the names of any of its officers and Directors, shall not be used for any purpose not related to the policies of the Corporation, as determined by the Board of Directors. The Corporation shall be non-commercial, non-sectarian, and non-partisan.

No part of the net earnings of the Corporation shall inure to the benefit of or be distributable to its members, 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 set forth herein.

No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the 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 provision of these Articles, this Corporation shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of the Corporation.

Article II - Board of Directors

Section 1. Powers and Number. The Board of Directors shall have the general power to control and manage the affairs and property of the Corporation in the accordance with the purposes and limitations set forth in the Articles of Incorporation and in Article I, herein. The number of Directors constituting the Board shall be no more than twelve and no less than four members. Each Director shall be at least eighteen years of age and a current member of the Corporation.

Section 2. Term of Office and Election. The Directors shall be elected to hold office for one-year terms. Directors shall be elected at the annual meeting of the Board of Directors by a vote of the members attending the election meeting. Each Director so elected shall assume office at that point and continue in office until his or her death, end of term, resignation, or removal. Directors may be re-elected to any number of consecutive terms, but re-election shall only be upon a showing that each Director has met the duties and responsibilities for Directors in an exemplary manner.

Section 3. Nominations. The Board of Directors shall consider potential Director nominees as proposed by members of the Savannah Wheelmen. The membership may elect or re-elect some, all, or none of the nominees.

Section 4. Removal. Any Director may be removed at any time for cause by a vote

of two-thirds of the entire Board at any regular meeting, or at any special meeting of the Board called for that purpose, provided that at least one week's notice of the proposed action shall have been given to the entire Board of Directors then in office. A Director who misses three consecutive meetings shall be automatically removed, but may be reinstated by a vote of a majority of the entire Board for good cause shown.

Section 5. Resignation. Any Director may resign from the Board at any time. Such resignation shall be made in writing or orally to the President, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the President. No resignation shall discharge any accrued obligation or duty of a Director.

Section 6. Vacancies and Newly Created Directorships. Any vacancies on the Board of Directors arising at any time and from any cause may be filled at any Board meeting by majority vote of the Directors then in office. Directors so elected shall serve out the subject term of office. Any newly created Directorships will be filled as set forth in Sections 2 and 3 of this Article.

Section 7. Meetings. Meetings of the Board of Directors may be held at any place the Board determines. The annual meeting of the Board shall be held at a time and place fixed by the Board and, for this meeting only, a Director must be physically present to vote. Other regular meetings of the Board shall be held no less than three times during the year. The number of regular meetings for the upcoming year shall be determined by the Board each year at the annual meeting. Special meetings of the Board shall be held whenever called by the President or by a majority of the Board of Directors. Meetings are open to all members of the Corporation.

Section 8. Notice of Meetings. Notice of the time and place of each regular, special, or annual meeting of the Board, together with a draft agenda stating all matters upon which action is proposed to be taken shall be sent by e-mail, facsimile, or postal mail to each Director at his or her residence or usual place of business (or at such other address as he or she designates) at least seven days before the day on which the meeting is to be held. However, notification of special meetings to discuss matters requiring prompt action may be given personally or by telephone, without draft agenda, no less than forty-eight hours before the time at which such meeting is to be held.

Section 9. Quorum and Voting. Unless a greater proportion is required by law, fifty percent of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business, other than the removal of a Director or employee of the Corporation. The Board shall attempt to resolve questions by consensus. Where a vote is required, only Directors participating by telephone or in person may vote. The exception, per above, is the annual meeting.

Section 10. Duties and Responsibilities for Directors. Directors shall be responsible for promoting the purposes of the Corporation set forth in Article I. Directors shall assist in raising funds for the Corporation, and shall also be actively involved in fulfilling such duties and responsibilities as are determined by a majority vote of the Board of Directors.

Section 11. Committees of the Board. The Board, by vote of a majority of the entire Board, may establish and appoint a Nominating Committee, and any other standing

committees or special committees which it deems appropriate.

The President shall appoint the Chairperson of each committee at the time it is established, or at the annual meeting for a period of one year for standing committees. The President may remove the Chairperson of any Committee at any time.

Members of the Corporation may be invited by the Chairperson of each Committee to serve on a Committee in up to one-year increments. Each Committee so appointed shall consist of one or more Directors and shall have the authority delegated to it by vote of the Board, except that committees shall not be granted authority to the following matters:

1. the filling of vacancies on the Board or on any committee,
2. the amendment or repeal of the bylaws or the adoption of new bylaws, and
3. the amendment or repeal of any resolution or vote of the Board.

Section 12. Compensation. Directors shall not receive any salary or compensation for their services as Directors.

Article III – Advisory Directors

Section 1. Appointment. The Board of Directors may appoint one or more individuals who possess specialized knowledge or abilities as Advisory Directors to counsel and advise the Board on matters within their expertise and to take action authorized by the Board.

Section 2. Term. An Advisory Director may be appointed at any meeting of the Board of Directors by a majority vote of the Board members present. The appointment of an Advisory Director shall be for a term of no more than two years. An Advisory Director may be appointed for consecutive terms.

Article IV - Officers, Employees, and Agents

Section 1. Officers. The officers of the Corporation shall be a President, Vice-President, Secretary, and Treasurer. Officers shall be members of the Board of Directors. The President cannot hold any other office in the Corporation. No instrument required to be signed by more than one officer may be signed solely by one person acting in more than one capacity. The Board of Directors shall have the authority to elect such additional officers as it deems necessary.

Section 2. Election, Term of office, and Removal. One month prior to the annual meeting of the Board of Directors, the Nominating Committee shall submit via e-mail, facsimile, or postal mail to the Board of Directors. The officers of the Corporation shall be elected for one-year terms at the annual meeting of the Board of Directors. Officers may be re-elected to any number of consecutive terms. Each officer shall assume his or her office immediately after the election, and continue in office until his or her successor shall have been elected and qualified, or his or her death, end of term, resignation, or removal.

Section 3. Employees and Agents. The Board of Directors may appoint employees and agents it deems necessary. Each will serve at the pleasure of the Board of Directors and shall have such authority and perform such duties as the Board of Directors may determine. No such employee or agent shall be a Director of the Corporation.

Section 4. Removal. Any officer, employee, or agent of the Corporation may be removed with cause by a vote of two-thirds of the Directors.

Section 5. Vacancies. A vacancy in any office will be filled by a majority vote of the Board. The person so chosen will hold office until the next annual meeting.

Section 6. President: Powers and Duties. The President shall give notice of, and preside at, all meetings of the Board of Directors. The President shall give general supervision over the affairs of the Corporation, and shall keep the Board of Directors fully informed about the activities of the Corporation. He or she shall have the power to sign and execute in the name of the Corporation all contracts authorized either generally or specifically by the Board. The President may delegate this authority to other officers or the paid staff with the permission of the Board. The President shall also have such other powers and perform such other duties as the Board of Directors may prescribe.

Section 7. Vice President: Powers and Duties. The Vice President shall act as aide to the President and have such other powers and perform such other duties as the Board of Directors may prescribe. In the absence or inability of the President to act, the Vice President shall perform the duties of the President.

Section 8. Secretary: Powers and Duties. The Secretary shall keep the minutes of the regular, special, and annual meetings of the Board of Directors and perform such other duties as the Board may prescribe.

Section 9. Treasurer: Powers and Duties. The Treasurer shall have general oversight with respect to the annual budget. The Treasurer shall also retain an independent auditor to conduct audit report, if required by law or requested by the Board of Directors. The Treasurer shall also have oversight responsibility for all financial matters (as the Board of Directors may prescribe). Until the appointment of staff, the Treasurer shall assume the responsibilities detailed in this section. The Treasurer shall have custody of all the funds of the Corporation, and shall keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys, evidences of indebtedness, and other valuable documents of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. The Treasurer shall at all reasonable times exhibit the books and accounts to any officer or Director of the Corporation, and shall perform all such other duties as the Board may prescribe. At the annual meeting of the Board of Directors, the Treasurer or staff so designated by the Board shall present a report showing in appropriate detail: (1) the assets and liabilities of the Corporation as of a twelve month fiscal period terminating not more than six months prior to the meeting; (2) the principal changes in assets and liabilities during that fiscal period; (3) the revenues or receipts of the Corporation, both general and restricted to particular purposes, the Corporation, for that fiscal period; and (4) the expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period. The report shall be filed with the minutes of the annual meeting of the Board.

Section 10. Delegation of Powers. To the full extent allowed by law, the Board of Directors may delegate to any employee or agent any powers possessed by the Board of Directors and may prescribe their respective title, terms of office, authorities, and duties. The President may delegate to the staff the power to sign

and execute alone, in the name of the Corporation, all contracts authorized generally or specifically by the Board, unless the Board shall specifically require an additional signature.

Section 11. Compensation. The employees or agents of the Corporation may receive a reasonable salary or other reasonable compensation for services rendered to the Corporation when authorized by a majority vote of the Board of Directors. The officers shall receive no salary or compensation for their services.

Section 12. Conflicts of Interest. Transactions conducted by the Corporation will be made in accordance with the Conflict of Interest Policy (Exhibit A), and in keeping with requirements of state and federal law.

Article V - Contracts, Checks, Bank Accounts, and Investments

Section 1. Checks, Notes, and Contracts. The Board of Directors is authorized to select the Banks or depositories it deems proper for the funds of the Corporation. The Board of Directors shall determine who shall be authorized in the Corporation's behalf to sign checks, notes, drafts, acceptances, bills of exchange, and other orders or obligations.

Section 2. Investments. The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested as the Board of Directors may deem desirable.

Article VI - Office and Books

Section 1. Office. The principal office of the Corporation shall be located in Savannah, Georgia. The Corporation may also maintain offices at such other places as the Board of Directors may determine.

Section 2. Books. There shall be kept at the principal office of the Corporation correct and complete books of account of the activities and transactions of the Corporation; a minute book, which shall contain a copy of the certificate of incorporation, a copy of these bylaws, and all minutes of meetings of the Board of Directors and any committee thereof; and a current list or record containing the names and addresses of all Directors and officers of the Corporation.

Article VII - Fiscal Year

The fiscal year of the Corporation shall commence January 1st and end December 31st.

Article VIII - Indemnification

The Corporation may to the fullest extent now or hereafter permitted by and in accordance with the standards and procedures provided by Georgia Nonprofit Corporation Code and any amendments thereto, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he or she is or was a Director, officer, employee, or agent of the Corporation, against judgments, fines, penalties, amounts paid in settlement, and reasonable expenses, including attorneys' fees. The Corporation is authorized to purchase and maintain insurance for the indemnification of itself and its Directors, officers, employees, and agents.

Article IX Members and Benefactors

The Corporation shall have an unlimited number of members and benefactors.

Members are those who have paid dues to the organization as set out by the Board of Directors. Benefactors are those that have made financial, in kind, material, or other donation to the organization. Any individual, organization, or business interested in furthering the Corporation's mission and meeting other guidelines that may be set out by the Board of Directors may be a member or benefactor.

Article X - Amendments

The Articles of Incorporation may be amended as provided by law. These bylaws may be amended at any meeting of the Board of Directors by a vote of two-thirds of those eligible to vote.

These bylaws have been approved by vote of the Board of Directors at the meeting of .

Exhibit A: Conflict of Interest Policy

Article I - Purpose

The purpose of the conflict of interest policy is to protect the Savannah Wheelmen's (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 might result in a possible excess benefit transaction. 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.

Article II - Definitions

Interested Person - Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person.

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.

A financial interest is not necessarily a conflict of interest. Under Article III, Section 2 a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

Article III - Procedures

Section 1. Duty to Disclose. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

Section 2. Determining Whether a Conflict of Interest Exists. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

Section 3. Procedures for Addressing the Conflict of Interest.

1. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
2. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the

- proposed transaction or arrangement.
3. After exercising due diligence, the governing board or committee shall determine whether the Corporation can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
 4. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Corporation's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

Section 4. Violations of the Conflicts of Interest Policy

1. If the governing board or committee has reasonable cause to believe a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.
2. If, after hearing the member's response and after making further investigation as warranted by the circumstances, the governing board or committee determines the member has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

Article IV - Records of Proceedings

The minutes of the governing board and all committees with board delegated powers shall contain:

1. The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.
2. The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

Article V - Compensation

1. A voting member of the governing board who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
2. A voting member of any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
3. No voting member of the governing board or any committee whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the Corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

Article VI - Annual Statements

Each director, principal officer and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

1. Has received a copy of the conflicts of interest policy,
2. Has read and understands the policy, and
3. Has agreed to comply with the policy.

Article VII - Periodic Reviews

Periodic reviews shall be conducted and shall, at a minimum, include the following subjects:

1. Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.
2. Whether partnerships, joint ventures, and arrangements with management organizations conform to the Corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

Article VIII - Use of Outside Experts

When conducting the periodic reviews as provided for in Article VII, the Corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.

This Conflict of Interest Policy has been approved by vote of the Board of Directors at the meeting of.