

**BY-LAWS OF
MID-CAPE ICE ARENA INC**

Updated 10/03/16

SECTION 1

NAME, PURPOSE, LOCATION, CORPORATE SEAL AND FISCAL YEAR

- 1.1 Name and Purpose. The name and purpose of the corporation shall be as set for in the articles of organization.
- 1.2 Location. The principal office of the corporation in the Commonwealth of Massachusetts shall be located at 8 South Gages Way South Dennis, Massachusetts 02660. The directors may change the location of the principal office in the Commonwealth of Massachusetts effective upon filing a certificate with the Secretary of the Commonwealth.
- 1.3 Corporate Seal. The directors may adopt and alter the seal of the Corporation.
- 1.4 Fiscal Year. The fiscal year of the Corporation shall, unless otherwise decided by the directors, end on June 30th in each year.

**SECTION 2
MEMBERS**

- 2.1 Election and Qualifications. Members of the Corporation shall consist of:
 - A. Those who are current members of the three Member Groups. The Member Groups are the Yarmouth/Dennis Youth Hockey Association, the Yarmouth Ice Club , and the Dennis-Yarmouth Regional School Committee.
 - B. Other individuals not affiliated with a Member Group who becomes a member of the Corporation by paying an annual membership to be established from time to time by the Board of Directors. The members of the Corporation are hereafter referred to as Individual Members.
 - C. One individual from the Town of Dennis and one individual from the Town of Yarmouth who may be selected by election, by appointment or at the discretion of the Selectman of the representative towns for purposes of serving on the Board of Directors of the Corporation. See Section 4. The aforementioned individuals shall not be Board Members of the Member Groups referred to in Section 2.1 A above. These members of the Corporation are also hereafter referred to as Individual Members subject to the provision of Section 2. I B above.

- 2.2 Tenure

- A. All members of a Member Group of the Corporation which no longer participates in the activities of the Corporation in a similar manner as the four Member Groups (particularly in the purchase of ice time at the corporate rink) shall automatically be disqualified as Members.
- B. An Individual Member shall hold membership for each year that (s)he pays said annual membership fee (if such fee is established by the Board of Directors) or until (s)he is removed by a two-thirds vote of the Board of Directors.
- C. Any Individual Member and/or Member Group which would cause the Corporation to lose its non-profit or Internal Revenue Service tax-exempt status shall be considered unqualified for the position and shall automatically be excluded or removed from said position.

2.3 Powers and Rights. In addition to the right to elect directors as provided in Section 4 and such other powers and rights as are vested in them by law, the articles of organization or these by-laws, the Member Groups and Individual Members shall have such other powers and rights as the Board of Directors may designate.

2.4 Resignation. A Member may resign by delivering his/her written resignation to the president, vice president, treasurer or clerk of the Corporation, to a meeting of the Members or Directors or to the Corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states.

2.5 Annual Meeting. The annual meeting of the Members of the Corporation shall be held at 7:30pm. On the *third Monday in October* in each year or if that date is a legal holiday in the place where the meeting is to be held, then on the next succeeding week not a legal holiday. The annual meeting may be held at the principal office of the Corporation or at such other place within the United States as the president, Members of the Board of Directors shall determine. No change in the date fixed in these by-laws for the annual meeting shall be made within ten days before the date stated herein. Notice of any change of the date fixed in these by-laws for the annual meeting shall be given to all Members at least five days before the new date fixed for such meeting. If an annual meeting is not held herein provided, a special meeting of the Members of the Corporation may be held in place thereof with the same force and effect as the annual meeting, and in such case all references in these by-laws, except in this Section, to the annual meeting of the Members shall be deemed to refer to such special meeting. Any special meeting shall be called and notice shall be given as provided in Sections 2.7 and 2.8.

2.6 Regular Meetings. Regular meetings of the Members of the Corporation may be held at such places within the United States and at such times as the Members may determine.

2.7 Special Meetings. Special meetings of the Members may be held at any time and at any place within the United States. Special Meetings of the Members may be called by the president or by the Directors, and shall be called by the clerk, or in the case of death, absence, incapacity or refusal of the clerk, by any other officer, upon written application of three or more members.

2.8 Call and Notice.

A. Annual and Regular Meetings. No call or notice shall be required for annual or regular meetings of Members, provided that reasonable notice (i) of the first regular meeting following the determination by the Member Groups and Individual Members of the times and places for regular meetings shall be given to absent Member Groups, (ii) of an annual meeting not held at the principal office of the Corporation shall be given to each Member Group and Individual Members, (iii) specifying the purpose of an annual or regular meeting shall be given to each Member Group if either contracts or transactions of the Corporation with interested persons or amendments to these by-laws (as adopted by the Directors or otherwise) are to be considered at the meeting and (iv) shall be given as otherwise required by law, the articles of organization or these by-laws (including Section 2.5.).

B. Special Meetings. Reasonable notice of the time and place of special meetings of the Members shall be given to each Member Group and Individual Members. Such notice need not specify the purpose of a meeting, unless otherwise required by law, the articles of organization or these by-laws or unless there is to be considered at the meeting (i) contracts or transactions of the Corporation with interested persons, (ii) amendments to these by-laws (as adopted by the Directors or otherwise), (iii) an increase or decrease in the number of Member Groups or Directors, or (iv) removal or suspension of a Member Group or Director.

C. Reasonable and Sufficient Notice. Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a Member Group and to Individual Members to send notice by mail or electronic mail twenty-four hours before the meeting addressed to its usual or last known business or to give notice by telephone at least twenty-four hours before the meeting.

D. Waiver of Notice. Whenever notice of a meeting is required, such notice need not be given to any Member Group and Individual Members if written waiver of notice, executed by it (or his attorney thereunto authorized) before or after the meeting, is filed with the records of the meeting. A waiver of notice need not specify the purpose of the meeting unless such purpose were required to be specified in the notice of such meeting.

9 Quorum. At any meeting of the Members of the Corporation representation by a majority of the Member Groups then in office (whether present in person or duly represented) shall constitute a quorum. Any meeting may be adjourned to such date or dates not more than ninety (90) days after the first session of the meeting by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

- 2.10 Action by Vote. Each Member or a Member Group entitled to vote in accordance with the By-laws of each Member Group and each Individual Member shall have one vote at a meeting of the Members. When a quorum is present at any meeting, a majority of the votes properly cast by the Members present in person shall decide any question, unless otherwise provided by law, the Articles of Organization, or these By-Laws as specified in Section 2.12 below.
- 2.11 Action by Writing. Any action required or permitted to be taken at any meeting of the Members may be taken without a meeting if all Member Groups and Individual Members entitled to vote on the matter consent to the action in writing and the written consents are filed with the records of the meeting of the Members. Such consents shall be treated for all purposes as a vote at a meeting.
- 2.12 Proxies. Each member entitled to vote in accordance with Section 2.10 above and each Individual Members may vote either in person or by written proxy dated not more than six months before the meeting named therein, which proxies shall be filed before being voted with the clerk or other person responsible for recording the proceedings of the meeting. Unless otherwise specifically limited by their terms, such proxies shall entitle the holders thereof to vote at any adjournment of the meeting but the proxy shall terminate after the final adjournment of such meeting.
- 2.13 Compensation. Members of Member Groups and Individual Members shall be entitled to receive for their services such amount, if any, as the Directors may determine which may include expenses of attendance at meetings. Members shall not be precluded from serving the Corporation in any other capacity and receiving compensation for any such services.

SECTION 3 SPONSORS, BENEFACTORS, CONTRIBUTORS, ADVISORS, FRIENDS OF THE CORPORATION

The Directors may designate certain persons or groups of persons as sponsors, benefactors, contributors, advisors, or friends of the Corporation or such other title as they deem appropriate. Such persons shall serve in an honorary capacity and, except as the Directors shall otherwise designate, shall in such capacity have no right to notice of or to vote at any meeting, shall not be considered for purposes of establishing a quorum, and shall have no other rights or responsibilities.

SECTION 4 BOARD OF DIRECTORS

4.1 Number and Election/Selection

A. At the annual meeting of each Member Group it shall elect two individuals, who shall take office on August 1 annually, to serve on the Board of Directors as Directors of the

Corporation. These Member Groups *must have state/federal non-profit status* and must not exceed four Member Groups. Any Group applying to become a Member Group will need the majority vote of all members of the current Member Groups for approval. The Dennis-Yarmouth School Committee, as a Member Group, in acting as an agent for the school district may at its option, select as Directors members of the School Committee and/or employees of the School Committee or residents of Dennis or Yarmouth who have an interest in the affairs of the Corporation, provided that not more than two individuals shall be so selected. At the second meeting following the annual meeting a list of all Directors Tenures will be compiled and kept on file and distributed to all Board Members.

B. At a regular meeting of the Selectman of the Town of Dennis and at a regular meeting of the Selectman of the Town of Yarmouth the aforementioned Selectman may select, by election or appointment, an individual from the respective town to serve as an Individual Member as specified in Section 2.1 of these by-laws. In addition the Individual member from each town so designated shall serve as a Director of the Corporation subject to the condition specified in Section 2.1C of the by-laws. The Directors referred to in this section shall take office on August 1 annually.

C. The number of Directors of the Corporation shall be as determined by the Board of Directors from time-to-time. A needs assessment will be performed at the annual meeting each year to determine the number of Directors for the upcoming year. Any action of the Board of Directors to increase or decrease the number of directors, whether expressly by resolution or by implication through the election of additional directors, shall constitute an amendment of these by-laws effecting such increase or decrease, and, therefore, shall require approval of the current Board of Directors. The Board of Directors may, by two-thirds vote, elect additional Directors provided that the total membership on the Board of Directors shall not exceed eleven in number.

D. The current Board of Directors at a regular, annual, or at a special meeting may elect, by unanimous vote, additional Member Groups as noted in Section 2.1-A and with the attendant representation on the Board of Directors as specified in Section 4.1-A and subject to the provisions of maximum Board membership as stated in Section 4.1-C. The intent of this section is to provide that organizations purchasing significant amounts of ice time from the Corporation be fairly represented to a reasonable extent in the affairs of the Corporation, but that the number of Directors shall not exceed the maximum number of eleven as previously specified.

E. A Director may be, but need not be, a Member of the corporation.

4.2 Tenure. Each Director shall hold office as Director until July 31 of the year following his/her selection, or until his/her successor is selected and qualified, or until he/she sooner dies, resigns, is removed or becomes disqualified.

4.3 Powers. The affairs of the Corporation shall be managed by the Directors who shall have and may exercise all the powers of the Corporation, except those powers reserved to the members by law, the articles of organization or these by-laws. *The Manager of the arena shall be*

responsible for allocating ice rentals, setting ice prices and keeping the Corporation in good financial and operational standing. Manager reports to the executive Board only. Non-emergency repairs and purchases shall be limited to \$5,000.00 without Board approval. Manager shall request permission via e-mail for all expenditures not listed on the Capital Improvements or General Maintenance List which would be approved previously when presented at the Annual Meeting each year.

- 4.4 Committee. The Directors may elect or appoint one or more committees and may delegate to any such committee or committees any or all of their powers. Any committee to which the powers of the Directors are delegated shall consist solely of Directors. Unless the Directors otherwise designate, committees shall conduct their affairs in the same manner as provided in these by-laws for the Directors. The members of any committee shall remain in office at the pleasure of the Directors.
- 4.5 Suspension or Removal. Directors elected by voting members or directors may be removed as follows: (i) The voting members may remove one or more directors elected by them with or without cause unless the by-laws provide that directors may be removed only for cause; (ii) If a Director is elected by a Member Group, only that voting group may participate in the vote to remove that director; (iii) A Director may be removed only if the number of votes cast to remove the Director would be sufficient to elect the Director at a meeting to elect directors; (iv) A Director may be removed only at a meeting called for the purpose of removing that Director, and the meeting notice shall state that the purpose, or one of the purposes, of the meeting is removal of the Director; (v) An entire Board of Directors may be removed under paragraphs (i) to (iv) above; and (vi) A Director elected by the Board of Directors may be removed with or without cause by the vote of a majority of the Directors then in office or such greater number as is set forth in the by-laws; except that a Director elected by the Board of Directors to fill the vacancy of a Director elected by the voting members may be removed without cause by the voting members, but not the Board of Directors. In all cases the said Director must be given reasonable notice and an opportunity to be heard by the Board of Directors and/or membership.
- 4.6 Resignation. A Director may resign by delivering his/her written resignation to the president, vice president, treasurer or clerk of the corporation, to a meeting of the members or directors or to the corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other time) and acceptance thereof shall not be necessary to make it effective unless it so states.
- 4.7 Vacancies. Any vacancy to be filled in the Board of Directors must be filled by the organization (Member Group, Board of Directors, or Selectman) which elected him/her. Each successor shall hold office for the unexpired term or until he/she sooner dies, resigns, is removed or becomes disqualified. The Directors shall have and may exercise all powers notwithstanding the existence of one or more vacancies in their numbers.

4.8 Regular Meetings. Regular Meetings of the Directors may be held at such place and at such times as the Directors may determine. The time and day of such meetings will be set at the first meeting following the annual meeting each year. *Meetings will occur on the 3rd Monday of the following months: August, October, November, January, March, May and July.* Said meetings will be posted for view in the arena in a place determined appropriate by the Directors.

4.9 Special Meetings. Special meetings of the Directors may be held at any time and at any place when called by the chairman of the Board of Directors (or if there be no such chairman, the president) or by two or more Directors.

4.10 Executive Session. The Board of Directors from time to time may determine the need to call an Executive Session. The Board of Directors reserves the right to do this at any time with the understanding that all information discussed in Executive Session be confidential in nature, this include members of user groups and general membership of corporation. The purpose of Executive Sessions for the Corporation is the ability to discuss sensitive issues in private, however no voting may occur during executive sessions, a synopsis of the general purpose and votes must be done and presented in the general meeting. Documentation of the Executive Session shall follow the following rules and guidelines:

1. The board must announce to the audience the general nature of the topics to be discussed in executive session;
2. The minutes of the general meeting must record that the board went into executive session, what was discussed and the outcome of that discussion;
3. The board must maintain separate minutes of the executive session meeting which go into more detail and reflects the deliberation and reasoning behind whatever action the board took in executive session; and
4. Minutes of the regular meeting must be made available to members within 30 days of the meeting but minutes of the executive session can be kept private.

4.11 Call and Notice

A. Regular Meetings. No call or notice, aside from posting within the arena, shall be required for regular meetings of the Directors, provided that reasonable notice (i) of the first regular meeting following the determination by the Directors of the time, day, and places for regular meetings shall be given to absent members, (ii) specifying the purpose of a regular meeting shall be given to each Director if either contracts transactions of the corporation with interested persons or amendments to these bylaws are to be considered at the meeting and (iii) shall be given as otherwise required by law, the articles of organization or these by-laws.

B. Special Meetings. Reasonable notice of the time and place of special meetings of the Directors shall be given to each Director. Such notice need not specify the purpose of a meeting, unless otherwise required by law, the articles of organization or these by-laws or unless there is considered at the meeting (i) contracts or transactions of the corporation with interested persons, (ii) amendments to these by-laws, (iii) an increase or decrease in the

number of directors, or (iv) removal or suspension of a Director. For a special meeting to be valid and for voting on subject matters to be allowed and recorded, two-thirds of the Directors must be present; in addition an Officer of the corporation (President, Chairman, Vice President, Treasurer, or Clerk) must be present.

C. Reasonable and Sufficient Notice. Except as otherwise expressly provided, it shall be reasonable and sufficient notice to a Director to send notice by mail at least forty-eight hours or by electronic mail at least twenty-four hours before the meeting addressed to him or her at his/her usual or last known business or resident address or to give notice to him/her in person or by telephone at least twenty-four hours before the meeting.

D. Waiver of Notice. Whenever notice of a meeting is required, such notice need not be given to any Director if a written waiver of notice, executed by him/her or his/her attorney thereunto authorized before or after the meeting, is filed with the records of the meeting, or to any Director who attends the meeting without protesting prior thereto or at its commencement the lack of notice to him/her. A waiver of notice need not specify the purposes of the meeting unless such purposes were required to be specified in the notice of such meeting.

4.12 Quorum. At any meeting of the directors a majority of the Directors then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

4.13 Action by Vote. When a Quorum is present at any meeting, a majority of the Directors present and voting shall decide any question including election of officers, unless otherwise provided by law, the articles of organization or these by-laws. A Director may vote or act by proxy at any meeting of the Directors provided the proxy is filed with the clerk when the meeting is called to order. Directors may be accessed by telephone to vote on actions during the meeting, this will constitute a vote on the topic at hand.

4.14 Action by Writing. Any action required or permitted to be taken at any meeting of the Directors may be taken without a meeting if all the Directors consent to the action in writing and the written consents are filed with the records of the meetings of the Directors. Such consents shall be treated for all purposes as a vote at a meeting.

4.15 Compensation. Directors shall be entitled to receive for their services such amount, if any, as the Directors may from time to time determine which may include expenses for attendance at meetings. Directors shall not be precluded from serving the Corporation in any other capacity and receiving compensation for any such services, except as an employee or agency of the Corporation.

SECTION 5 OFFICERS AND AGENTS

- 5.1 Number and Qualifications. The officers of the Corporation shall be president, vice president, treasurer, clerk and such other officers, if any, as the Directors may determine. The Corporation may also have such agents, if any, as the Directors may appoint. An officer may but need not be a Director or member. The clerk shall be a resident of Massachusetts unless the Corporation has a resident agent duly appointed for the purpose of service of process. A person may hold more than one office at the same time. If required by the Directors, any officer shall give the Corporation a bond for the faithful performance of his/her duties in such amount and with such surety or sureties as shall be satisfactory to the Directors.
- 5.2 Election. The president, vice president, treasurer and clerk shall be elected annually by the Directors at their first meeting following the annual meeting of the members. Other Officers, if any, may be elected by the Directors at any time. Each Officer shall hold office until the Officer's successor shall have been duly elected and shall have qualified, or until the Officer's earlier death, resignation, or removal.
- 5.3 Tenure. The President, vice president, treasurer and clerk shall hold office until the first meeting of the Directors following the next annual meeting of the members unless a shorter period shall have been specified by the terms of his/her election or appointment, or in each case until he/she sooner dies, resigns, is removed or becomes disqualified. Each agent shall retain his/her authority at the pleasure of the Directors.
- 5.4 Chairman of the Board of Directors. If a chairman of the Board of Directors is elected he/she shall preside at all meetings of the Directors, except as the Directors shall otherwise determine, and shall have such other powers and duties as may be determined by the Directors.
- 5.5 President and Vice President. The president shall be the chief executive officer of the Corporation and, subject to the control of the Directors, shall have general charge and supervision of the affairs of the Corporation. The president shall preside at all meetings of the members and, if no chairman of the Board of Directors is elected, at all meetings of the Directors, except as the members of Directors otherwise determine.
- The vice president or vice presidents, if any, shall have such duties and powers as the Directors shall determine. The vice president, or first vice president if there are more than one, shall have and may exercise all the powers and duties of the president during the absence of the president or in the event of his/her inability to act.
- 5.6 Treasurer. The treasurer shall be the chief financial officer and the chief accounting officer of the corporation. He/she shall be in charge of its financial affairs, funds, securities and valuable papers and shall keep full and accurate record thereof. He/she shall have such other duties and

powers as designated by the Directors of the president. He/she shall also be in charge of its books or account and accounting records, and of its accounting procedures.

5.7 Clerk.

A. The clerk shall record and maintain records of all proceedings of the members and Directors in a book or series of books kept for that purpose, which book or books shall be kept within the Commonwealth at the principal office of the corporation or at the office of its clerk or of its resident agent and shall be open at all reasonable times for the inspection of any member. Such book or books shall also contain records of all meetings of the incorporators and the original attested copies, of the articles of organization and by-laws and names of all members and Directors and the address of each. If the clerk is absent from any meeting of members or Directors, a temporary clerk chosen at the meeting shall exercise the duties of the clerk at the meeting.

B. At the meeting following the annual meeting each year the appointed clerk shall compile a list of all Directors tenure to be compiled and distributed to the current Board of Directors.

5.8 Suspension or Removal. Any Officer/Agent may be removed by the Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment of an Officer/Agent shall not in itself create contract rights. An Officer/Agent may be suspended or removed with or without cause by vote of a majority of Directors then in office at any special meeting called for such purpose or at any regular meeting. An officer may be removed with cause only after reasonable notice and opportunity to be heard.

5.9 Resignation. An officer may resign by delivering his/her written resignation to the president, chairman, vice president, treasurer or clerk of the corporation, to a meeting of the members or directors,- or to the corporation at its principal office. Such resignation shall be effective upon receipt (unless specified to be effective at some other time), and acceptance thereof shall not be necessary to make it effective unless it so states.

5.10 Vacancies. If the office of any officer becomes vacant, the Directors may elect a successor. Each such successor shall hold office for the unexpired term, and in the case of the president, chairman, vice president treasurer and clerk until his/her successor is elected and qualified, or in each case until he/she sooner dies, resigns, is removed or becomes disqualified.

SECTION 6

STANDARD OF CONDUCT FOR DIRECTORS AND OFFICERS

6.1 General. Each Director and Officer shall perform their duties as a director or officer, including, without limitation their duties as a member of any committee of the Board, (i) in good faith, (ii) in a manner the Directors or Officers reasonably believe to be in the best

interests *and in the best fiduciary duty* of the Corporation (iii) with the care an ordinarily prudent person in a like position would exercise under similar circumstances and (iv) *behave in an appropriate manner and are expected to represent the Corporation in the best possible way*. A Director or Officer, regardless of title, shall not be deemed to be a trustee with respect to the Corporation or with respect to any property held or administered by the Corporation including without limitation, property that may be subject to restrictions imposed by the donor or transferor of such property.

6.2 Reliance on Certain Information and Other Matters.

A. In the performance of their duties, a Director or Officer shall be entitled to rely on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by persons designated below. However, a Director or Officer shall not be considered to be acting in good faith, if the Director or Officer has knowledge concerning the matter in question that would cause such reliance unwarranted. The designated persons on whom the Director or Officer are entitled to rely are: (i) one or more officers or employees of the Corporation whom the Director or Officer reasonably believes to be reliable and competent in the matters presented; (ii) legal counsel, a public accountant, or other person as to matter which the Director or Officer reasonably believes to be within such person's professional or expert competence; (iii) a committee of the Board of Directors on which the Director or Officer does or does not serve if the Director reasonably believes the committee merits confidence.

B. Confidentiality. The Board of Directors understands that there is a level of confidentiality which coincides with service on the Board. The member groups' respective representatives will provide a synopsis of relevant issues to their boards for the purpose of informing the members and helping to determine appropriate voting.

6.3 Limitations on liability. A Director or Officer shall not be liable to the Corporation or its members for any action the Director or Officer takes or omits to take as a director or officer, if, in connection with such action or omission, the Director or Officer performs their duties in compliance with this Section.

6.4 Suspension or Removal. *A Director may be removed by the Board of Directors whenever in its judgment the best interest of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed.* Election or appointment of a Director shall not in itself create contract rights. A Director may be suspended or removed with or without cause by vote of a majority of Directors then in office at any special meeting called for such purpose or at any regular meeting. An Director may be removed with cause only after reasonable notice and opportunity to be heard.

SECTION 7
CONFLICTS OF INTEREST

7.1 Definition. As used in this Section 7.1: (i) Conflicting interest transactions: means a contract, transaction, or other financial relationship between the Corporation and a Director of the Corporation, -or between the Corporation and a party related to a Director, or between the Corporation and an entity in which a Director of the Corporation is a director or officer or has a financial interest, and (ii) a "party related to a director" means a spouse, a descendent, an ancestor, a sibling, the spouse or descendent of a sibling, an estate or trust in which the Director or a party related to a Director has a beneficial interest, or an entity in which a party related to a Director is a director, officer, or has a financial interest

7.1 Procedure; Action; Disclosure: No conflicting interest transaction shall be void or void able or be enjoined, set aside, or give rise to an award of damages or other sanctions in a proceeding by a member or by or in the right of the Corporation, solely because the conflicting interest transaction involves a Director of the Corporation or a party related to a Director or an entity in which a Director of the Corporation is a director or officer or has a financial interest or solely because the Director is present at or participates in the meeting of the Corporation's Board of Directors or of a committee of the Board of Directors that authorizes, approves, or ratifies the conflicting interest transaction or solely because the Director's vote is counted for such purpose if: (i) the material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the Board of Directors or the committee, and the Board of Directors or committee in good faith authorizes, approves, or ratifies the conflicting interest transaction by the affirmative vote of a majority of the disinterested Directors, even though the disinterested Directors are less than a quorum; or (ii) the material facts as to the Director's relationship or interest and as to the conflicting interest transaction are disclosed or are known to the members entitled to vote thereon, and the conflicting interest transaction is specifically authorized , approved, or ratified in good faith by a vote of the members entitled to vote thereon; or (iii) the conflicting interest transaction is fair as to the Corporation. Common of interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors or of a committee, which authorizes, approves, and ratifies the conflicting interest transaction.

SECTION 8
CONFLICT RESOLUTION

If any member of the Corporation has a complaint against another member of the Corporation for an infraction of any Bylaws, rule, policy or procedure of the Corporation, they may file a complaint in writing to the Board of Directors of the Corporation. Such complaints will be investigated and resolved according to the Corporation's conflict resolution policy that the Corporation is required to adopt and have in effect.

SECTION 9
EXECUTION OF PAPERS

Except as the Directors may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts, and other obligations made, accepted or endorsed by the Corporation shall be signed by the president or by the treasurer.

Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by two of its officers, of whom one is the president or a vice president and the other is the treasurer or an assistant treasurer, shall be binding on the corporation in favor of a purchaser or other person relying in good faith on such instrument notwithstanding and inconsistent provisions of the articles of organization, bylaws, resolutions or votes of the corporation.

SECTION 10
PERSONAL LIABILITY

The Members (Member Groups, Directors and Individual Members) and officers of the Corporation shall not be personally liable for any debt, liability or obligation of the Corporation. All persons, corporations or other entities extending credit to, contracting with, or having any claim against the corporation, may look only to the funds and property of the corporation for the payment of any such contract or claim, or for the payment of any debt, damages, judgment or decree, or of any money that may otherwise become due or payable to them from the corporation.

SECTION 11
AMENDMENTS

These by-laws may be altered, amended or repealed in whole or in part by vote of two-thirds of the Directors then in office, except with respect to any provisions thereof which by law, the articles of organization or these by-laws requires action by the members. Not later than the time of giving notice of the meeting of members next following the making, amending, or repealing by the Directors of any by-laws, notice thereof stating the substance of such change shall be given to all Member Groups and Individual Members. The Members may alter, amend or repeal any provisions which by law, the articles of organization of these by-laws require action by the Members.

SECTION 12
DISSOLUTION OF THE CORPORATION AND
RELINQUISHMENT OF VOTING RIGHTS

12.1 In the event of dissolution, the Assets of the Corporation shall be distributed in equal shares to the Recreation Department/Commission of the Towns of Yarmouth and Dennis.

12.2 In the event a Member Group no longer participates in the activities of the Corporation, in a similar manner as the other Member Groups (particularly in the relinquishment purchase of ice time at the corporate rink), it will cease to hold its voting rights and other rights hereunder provided.

12.3 If for any reason, a Member Group no longer desires to have an interest in the corporation; it shall surrender its voting rights in the Corporation in writing to the remaining Member Groups, in equal distribution. If a Member Group does not elect a Director for the Corporation, and if it fails to do so within sixty (60) days from the receipt of a written notice from the Board of Directors stating that such failure to elect has occurred, the Member Group's voting rights in the Corporation shall automatically terminate on the date which is sixty (60) days from its receipt of said notice and the remaining Member Groups' voting rights/Board representation shall be increased proportionately to reflect said change. In no event shall a Member Group have the right to sell, assign or in any way transfer its voting rights in the corporate assets except in accordance with the provisions of this paragraph, it being the intent of this Article that no individual or entity other than a Member Group (as defined herein) shall have any form of interest of any corporate asset or portion thereof.

12.4 In the event of the dissolution of the Corporation, all net income derived there from shall be distributed, in equal share to the Recreation Department/Commission of the Towns as follows: Yarmouth - 50% Dennis - 50%

The above distribution percentages shall not be further amended except by a unanimous vote of the Directors then in office, notwithstanding the provisions of Section 11 of the by-laws.