

Granite State Gymnastics Booster Club

Governing Policies November 15, 2008 – August 31, 2009

As the parent or guardian of a Granite State Gymnastics' competitive team member you will incur the following expenses:

These fees can be broken down as follows:

- Monthly Gymnastics Tuition
- Competition expenses
- Meet Registration and coaches fees
- Competition gear fees (Leotard/Unitard, Team warm up)

The Granite State Gymnastics Booster Club (GSGBC) is a non-profit organization whose purpose is to raise funds in order assist to help offset team member competition expenses.

As such, the GSGBC in cooperation with Granite State Gymnastics & Fitness, LLC maintains an individual account for each team member to keep track of these expenses.

The following is a summary of the GSGBC, its membership criteria, guidelines, and organization.

MEMBERSHIP: As stated in *Article II* of the GSGBC bylaws, in order to be eligible for general Fund proceeds, Quest for Excellence Awards or any other award thereof, members must meet all financial, fundraising and time commitments set forth by the Board of Directors and the GSGBC bylaws.

These obligations include:

- A. Insuring all financial obligations are met. These financial obligations include the payment of Team Competition Fees, leotard and warm-up fees, additional qualifying meet registration fees as needed and any other fee the GSGBC Board of Directors assesses its members. Members whose child(ren) become(s) injured during the competition season must meet with the Board of Directors, which may make accommodations on an individual basis. Additional financial obligations are further set forth in governing policies attached.
- B. All time commitments must be met. Member families must assume a time commitment (to be specified by the Board and approved by the general membership) for GSGBCA run meets and GSGBC fundraising events.

TEAM COMPETITION FEES: This fee covers meet registration fees and coaches' expenses related to those meets. Meet registration fees must be paid months in advance of the actual competition date.

All members must be in good standing with the Granite State Gymnastics & Fitness, LLC office, having paid all of their gymnast's competition fees in three installments due October 1, November 1, and December 1, 2008. Meet fees and coaches' fees for regionals, easterns and nationals will be assessed only to those individuals that qualify for those meets. Competition fees' by level were distributed under separate correspondence.

In accordance with IRS regulations, you may not withdraw fundraised money (known as a GSGBC credit) from your account if your child(ren) leaves the team during the year.

TIME COMMITMENTS: All members must work the specified time commitments (known as slots; in the case of meets, “slots” refer to individual sessions) for GSGBC sponsored meets and/or fundraising events. *Working at least two meets a year is a requirement of being an active participating GSGBC member.*

FUNDRAISING: Participate in fundraisers, again not including meets, during the membership year is voluntary. A vote will be taken by the membership for the annual fundraising amount.

DISBURSING OF FUNDS: Team competition fees must be paid by the payment due dates as specified at the beginning of the fiscal year. All subsequent charges must be settled and paid in full by May 3, 2009 to be eligible for proceeds or other awards as stated.

General Fund: Participating members who are eligible for general fund proceeds must be members of the team at the time of disbursement. Members who join the team after September 1 will receive prorated proceeds from the first day of the month in which they joined the gym. Disbursements are usually credited to member accounts in July or August of the fiscal year. The only exception will be for high school seniors who will be graduating and will be leaving to attend college prior to disbursing of funds.

Fundraising Events: Members participating in specific fund raising events will be disbursed 75% of the net proceeds earned. Disbursements in the form of a “GSGBC Credit” will usually show on a members account within one month of the fundraising event being closed by the Board of Directors. The remaining 25% earned will remain with the Booster Club to be dispersed by the Board of Directors

TERMINATION OF MEMBERSHIP: Any member who does not meet membership criteria may be dropped from the Association after notification from the GSGBC secretary. The ex-member will then have to work through the office.

REINSTATEMENT: A member whose membership has been terminated may be re-instated upon meeting financial and/or time obligations as determined by the Board of Directors. Any general fund proceeds, meet proceeds, Quest for Excellence Awards or any other award thereof will be prorated accordingly.

BOARD OF DIRECTORS

Section 1. General Powers. Its Board of Directors shall manage the affairs of the corporation. Directors need not be residents of the State of New Hampshire or members of the corporation. The Board of Directors shall consist of elected officers and the appointed committee heads. Only one parent or guardian per family is permitted to hold a position on the Board of Directors during any single season.

Section 2. Number, Tenure and Qualifications. The number of Directors shall be a minimum of three, but not more than seven. Each Director shall hold office for 2 annual meetings of members and until his/her successor shall have been elected and qualified. President and Secretary will be elected on opposite years than the Vice President and Treasurer. This is to help maintain standards within the corporation.

Section 3. Regular Meetings. A regular monthly meeting of the Board of Directors shall be held without other notice than this by-law. The Board of Directors may provide by resolution the time and place, either within or without the State of New Hampshire, for the holding of additional regular meetings of the Board without other notice than such resolution. Board members must notify the President or Secretary if they are unable to attend. Excessive absence will be cause for review of Board Member status. A representative of the gym will be invited to attend any Board of Directors meeting to provide guidance and input as needed.

Section 4. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two Directors. The person or persons authorized to call special meetings

by the Board may fix any place, either within or without the State of New Hampshire, as the place for holding any special meeting of the Board called by them.

Section 5. Notice. Notice of any special meeting of the Board of Directors shall be given at least two days previously thereto by written notice delivered personally or sent by mail to each Director at his address as shown by the records of the corporation. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail into a sealed envelope so addressed, with postage thereon prepaid.

Section 6. Quorum. A majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board; but if less than a majority of the Directors are present at said meeting, a majority of the Directors present may adjourn the meeting from time to time without further notice.

Section 7. Manner of Acting. The act of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by these bylaws.

Section 8. Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of Directors may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board of Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of his predecessor in office. In the absence of any available replacement, other Directors may hold more than one office from time to time until the next general election.

Section 9. Compensation. Directors as such shall not receive any stated salaries for their services.

Section 10. Informal Action by Directors. Any action required by law to be taken at a meeting of Directors, or any action which may be taken at a meeting of Directors, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all the Directors.

OFFICERS

Section 1. Officers. The Officers of the corporation shall be President, Vice President, Secretary, Treasurer and such other offices as may be determined by a unanimous vote of the Board of Directors.

Section 2. Election & Term of Office. The members at the regular annual meeting shall elect certain officers of the corporation annually. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. New offices may be created and filled at any meeting of the Board of Directors. Each officer shall hold office until his successor shall have been duly elected and shall have qualified. It is expected that the elected officers will serve a term that runs concurrent with 2 fiscal years of the GSGBC (September 1 to August 31). President and Secretary will be elected on odd number calendar years and Vice President and Treasurer will be elected on even number calendar years.

Section 3. Removal. Any officer elected or appointed by the Board of Directors may be removed by the Board of Directors whenever in its judgment and the best interests of the corporation would be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed.

Section 4. Vacancies. A vacancy in any office because of death, resignation, removal, disqualification or otherwise, may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President. The President shall be the principal executive officer of the corporation and shall, in general, supervise and control all of the business and affairs of the corporation. He/she shall preside at all meetings of the members of the Board of Directors. He/she may sign, with the Secretary or any other proper officer of the corporation authorized by the Board of Directors, any deeds, mortgages, bonds,

contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the Board of Directors of by these bylaws or by statute to some other officer or agent of the corporation; and, in general, he/she shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

Section 6. Vice President. In the absence of the President or in the event of his/her inability or refusal to act, the Vice President (or in the event there be more than one Vice President, the Vice Presidents in the order of their election) shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice President shall perform such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 7. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond for the faithful discharge of his/her duties in such sum and with such surety or sureties, as the Board of Directors shall determine. He/she shall have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for moneys due and payable to the corporation from any source whatsoever, and deposit all such moneys in the name of the corporation in such banks, trust companies or other depositories as shall be selected by the Board of Directors; and, in general, perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

Section 8. Secretary. The Secretary shall keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; see that all notices are duly given in accordance with the provisions of these bylaws or are required by law; be custodian of the corporate records; keep a register of the post office address of each member which shall be furnished to the Secretary by such member; and, in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors.

COMMITTEES

Committees of Directors. The Board of Directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees. No such committee shall have the authority of the Board of Directors even though the Chairperson of the committee is a member of the Board of Directors. The designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him/her by law.