



**BY-LAWS OF THE
COLTS NECK SPORTS FOUNDATION, INC.**

March 2011

ARTICLE I - NAME

This organization shall be known as the Colts Neck Sports Foundation, Inc. (“Foundation”), a non-profit corporation organized under the laws of the State of New Jersey.

ARTICLE II - OBJECTIVES

The purpose and major objectives of the Foundation include, but shall not be limited to, the following:

- A. To promote, encourage, and foster the moral, mental, and physical development of the youth of the community by providing recreation and sports facilities and programs;
- B. To assist, train, coach, provide equipment and facilities for the participation in sports and recreation;
- C. To sponsor and conduct special and educational programs for the enjoyment and betterment of the members;
- D. To promote good fellowship, the maintenance of harmony, and good citizenship among the members, and the cultivation of patriotism and civic betterment among the members and youth of the community.
- E. To promote adult interest and participation in these community youth programs; to provide adult recreation programs; and
- F. To promote community spirit and teamwork.

ARTICLE III - MEMBERSHIP

- A. The membership of the Foundation shall be open to children and families willing to support the objectives of the Foundation and shall be divided into three (3) classes, namely: (1) Foundation Sponsors; (2) Regular Members; and (3) Honorary Members (hereinafter collectively referred to as the “Membership”), provided, however, that the Foundation may, by majority vote of the adults comprising its Membership, modify, change, increase, decrease, add to, reclassify or sub-classify the classes of membership, except for the Foundation Sponsor category.
1. A Foundation Sponsor is an individual or organization who contributes a sum of money to the Foundation sufficient to warrant the designation as Founder Sponsor. The amount sufficient to warrant such a designation shall be determined from time to time by the Board of Trustees, hereinafter called “Directors” of the Foundation (the “Board”). A husband and wife may jointly become Foundation Sponsors by making a single combined contribution in the sum determined from time to time by the Board. All Foundation Sponsors shall be members of the Foundation for life and shall be accorded the same rights and privileges as a Regular Member.
 2. A Regular Member is an individual who actively participates in one or more of the sports programs sponsored by the Foundation on an annual basis. A Regular Member designation also includes the parents or legal guardians of all minors involved in the Foundation’s sports programs.
 3. An Honorary Member is an individual or organization who, because of distinguished or special service to the Foundation, is granted an Honorary Membership by the Board. An Honorary Member shall be accorded the same rights and privileges as a Regular Member.
- B. Any membership in the Foundation may be terminated for cause by a two-thirds vote of the Board, or may be surrendered voluntarily by any member.

ARTICLE IV – MEMBERSHIP MEETINGS

- A. An annual Membership Meeting shall be held the first Monday in October each year, or at such other time as the Board may direct, for the purposes of electing members to the Board.
- B. Special Meetings of the Membership may be called at any time by the President or by a majority of the members of the Board. Except in the event of a Special Meeting called by the President, or the Board, the date, place and time of all regular Membership Meetings shall be published, posted on website, or mailed at least 5 days prior to the date of the meeting to each Member’s address as it appears on the records of the Foundation.
- C. Only adult Regular Members in good standing shall be eligible to vote at any Membership Meeting.

ARTICLE V – BOARD OF DIRECTORS

- A. The duties and powers of the Board shall include the conduct of all affairs of the Foundation, including , but not limited to, the establishment of policies, rules, regulations, criteria and similar matters not inconsistent with resolutions, if any, adopted by the members at Membership Meetings. The Directors shall, after election notification, immediately enter into the performance o f their duties and shall continue in office for the term of three years or until their successors shall have been duly elected.
- B. The Board shall consist of eighteen (18) Directors, six of which Directors shall be elected every year. Elections shall take place at the annual Membership Meeting.
- C. The Board will appoint a nominating committee consisting of 1-3 persons which shall be comprised of members of the Board of Directors. The nominating committee shall select a minimum of two (2) persons, if possible, to be placed in nomination for each Director’s expired term or vacancy at the next annual Membership Meeting. The nominating committee shall secure the consent from each person selected for nomination before placing his or her name into nomination. The names of the nominees shall be submitted to the Membership along with the notification of the annual Membership Meeting at the September Board Meeting. Voting will be by secret ballot, either electronically or on paper. All ballots must be received by the close of the annual Membership Meeting in October. The nominating committee will tally the votes immediately after the meeting. The six persons receiving the most votes shall be elected to the open three year terms. Any unexpired terms to be filled at such election shall go to the individuals who next secure the most votes following the six newly elected Directors. All tie votes shall result in both candidates being elected to the Board. Members of the nominating committee shall not be disqualified from running for a Director’s position by virtue of having served on said committee. The nominating committee will notify candidates of the results of the election with 24 hours of the annual Membership Meeting at which time those elected will enter into the performance of their duties.
- D. All candidates for the position of Director must be Regular Members in good standing with the Foundation. If, at the time of the annual Membership Meeting, there is a Director with an unexpired term, who has been removed for cause or is not a member in good standing with the Foundation at the time of the annual Membership Meeting, a replacement for said Director may be elected by the Membership at the annual Membership Meeting to serve his unexpired term.
- E. The Board my, by two-thirds vote of the Directors in attendance at any official Board meeting, elect additional members to the Board beyond the eighteen (18) Directors authorized by this Article. The term of any Director elected by the Board shall expire at the next following annual Membership Meeting. The total number of Directors (those elected by the Membership and those elected by the Board) shall not exceed twenty-one (21).
- F. The Board may, by two-thirds vote of the Directors in attendance at any official Board meeting, remove a Director for good cause as determined by the Board. Good cause shall include, but not be limited to, (a) absence of a Director from regular Board meetings without being excused by the President for three (3) consecutive months, or for four (4) or more regular Board meetings within any 12 month period, or (b) absence of a Director from

three (3) or more meetings of any Foundation Committee to which the Director has been appointed without being excused by the Chairperson of said Committee. The Secretary of the Board shall keep accurate attendance records at all Board meetings and the Chairperson of any Foundation Committee shall also keep accurate attendance records at its meetings.

- G. The Board shall meet once each month unless otherwise mandated by the Board. Emergency or Special meetings of the Board may be called by the President upon no less than 24 hours written, electronic, or telephonic notice.
- H. The Board may, by a two-thirds vote of the Directors in attendance at any official Board Meeting, elect a new Director to fill any vacancy on the Board due to death, resignation or otherwise. The term of a Director so elected to fill the vacancy will expire at the next annual Membership Meeting. If the original term of the Director for which the vacancy exists, has not expired at the next annual Membership Meeting, the Membership shall elect a new Director to fill the unexpired term.
- I. A meeting of the Board, whether Regular, Emergency or Special, is considered an official Board Meeting when attended by at least a majority of the Directors.

ARTICLE VI – OFFICERS

- A. The Officers of the Board shall be a President, one or more Vice Presidents, a Treasurer and a Secretary.
- B. Officers of the Board shall be members of the Board of Directors of the Foundation and shall be elected by the Board at the next official Board Meeting following the annual Membership Meeting.
- C. The **President** shall be responsible for conducting the affairs of the Foundation and for implementing and executing the policies and principles of the Foundation as established by the Membership and the Board. The President may, with the approval of the Board, make special appointments to the Foundation as he/she may elect. The President shall preside at all meetings of the Membership and the Board and he/she shall present a report of the conditions of the Foundation at the annual Membership Meeting. The President shall communicate to the Board such matters and make such suggestions as may, in his or her opinion, tend to promote the purposes and welfare of the Foundation.
- D. The **Vice President** shall, in case of the absence of the President, perform the duties of the President, and when so acting, shall have all the powers of that office; and he/she shall have such other duties as from time to time may be assigned to him/her by the Board or by the President. In the event there is more than one Vice President, they shall decide among themselves, which Vice President will carry on the business of the Foundation in the absence of the President.
- E. The **Treasurer** shall receive all monies and securities and deposit same in a depository approved by the Board. The Treasurer shall keep records for the receipt and disbursement of all monies and securities of the Foundation. The Treasurer shall approve all payments from allotted funds and draw checks therefore. Each Foundation check up to \$7,500.00

shall only require the signature of the Treasurer. The Treasurer shall not act as the sole signatory on any Foundation check in excess of \$7,500.00. In those instances, the Treasurer and one additional officer of the Board must sign each Foundation check in excess of \$7,500.00. The Treasurer shall prepare and present a financial report at each Board meeting and shall attend to the filing of any Federal or State tax returns as may be required by law.

- F. The **Secretary** shall be responsible for recording the activities of the Foundation and maintaining appropriate files, mailing lists and necessary records. The Secretary shall maintain a list of Members, Directors and Committee Members and shall give notice of all meetings, keep minutes of the meetings of the official Board Meetings and cause them to be recorded in the book kept for that purpose.
- G. The Board may create such other offices and committees as it may deem necessary or proper and designate or define the duties and responsibilities of such offices or committees in accordance with the Philosophy and Procedures established by the Board.

ARTICLE VII – FINANCIAL AND ACCOUNTING MATTERS

- A. The Board shall have the right, in its sole discretion, to cause an audit to be made of the Foundation’s financial books and records by a Certified Public Accountant.
- B. The fiscal year of the Foundation shall be September 1st through August 31st. The Board may change the dates if permitted by law and if a majority of Directors so approve.
- C. The Foundation shall not have the authority to borrow money unless it is specifically authorized to do so by vote of the majority of its Membership.
- D. The Sports Foundation shall conduct itself in such a way as to avoid becoming subject to tax pursuant to the Internal Revenue Code and shall not engage in any act in violation of any applicable sections of the Internal Revenue Code.

ARTICLE VIII – AMENDMENTS

Articles contained herein may be amended from time to time in the following manner:

- 1. By a majority vote of the Membership present at any Membership Meeting; or
- 2. By a majority vote of the Membership present at any special Membership Meeting provided, at a minimum, a part of the notification of such meeting states, “An amendment to the By-Laws of the Foundation will be considered”; or
- 3. By a two-thirds vote of all the Directors of the Board present at any official Board Meeting, whether such a vote is taken at a Regular or Emergency meeting of the Board.
- 4. The vote on any amendment proposed by a member pursuant to clause 1 above shall be automatically postponed for a period of no more than forty-five (45) days after the date of such Membership Meeting, for the purposes of inviting additional comment and debate on

the subject matter of the proposed amendment or new By-Law, and notifying the Membership of the proposed amendment or new By-Law.

ARTICLE IX – DISSOLUTION

- A. The Membership may decide to dissolve the Foundation provided such a decision is made at either a Regular or Special meeting of the Membership and a “Resolution of Dissolution” is adopted by at least a two-thirds of the Membership present at such a meeting.
- B. In the event of dissolution of the Foundation, all of its assets shall be distributed to the Township of Colts Neck with the stipulation that such assets be used for the purpose of providing recreational and/or athletic programs and/or facilities for the youth of Colts Neck Township.

ARTICLE X

The Colts Neck Sports Foundation Philosophy and Grievance Procedure are hereby incorporated by reference into these By-Laws and shall have the same authority as each of the provisions hereto.

END