

BY-LAWS
OF THE PROSPECT PARK TRACK CLUB, INC.

as amended and restated as of February 16, 2015

**This is a non-profit organization, organized under the New York Not-For-Profit
Corporation Law**

Article I

Membership

Membership

1. Membership shall be open to all persons interested in the purposes of the corporation (hereafter "Club"). The Board of Directors and Officers of the Club (hereafter "Board") may establish such other criteria for membership, including a schedule of dues, as they deem appropriate.

Classes of Membership

2. The Club shall have the following classes of Members with the corresponding rights, privileges and obligations as set forth herein:

A. Individual Member: Annual dues in an amount fixed by a vote of the Board; with the right to vote at meetings of the membership.

B. Household: Annual dues in an amount to be fixed by a vote of the Board; individuals listed on application will be entitled to all privileges of Individual Members except voting privileges; each Household will be entitled to two votes at meetings of the membership.

C. Complimentary: No dues - designated annually by the President subject to ratification by the Board; entitled to all the privileges of Individual Members except voting privileges.

D. Honorary: No dues - lifetime membership; given to those for their service to the Club or contribution to the sport; designated by the President subject to ratification by the Board; entitled to all the privileges of Individual Members.

Article II

Elections and Membership Meetings

Elections

1. Elections will be held during the months of March and April of each year to select Directors and Officers as designated in the annual Notice of Election. Such Elections will be conducted in a manner determined by the Elections Committee of the Board, using whichever methods may be deemed appropriate and accessible to all members, subject to approval by the full Board.

Notice of Election

2. A) Following Board approval of the election procedures, a Notice of Election shall prepared. The Notice of Election shall specify the positions up for election; the period of time allowed for Members to announce their candidacy; the method adopted for Members to register their votes; and the period of time allowed for voting. A minimum of two (2) weeks shall be allowed for Members to announce their candidacy. A minimum of two (2) weeks and a maximum of three (3) weeks shall elapse between the close of the candidacy period and the start of the voting period.

B) The Notice of Election shall be mailed or e-mailed at least two (2) weeks prior to the commencement of the candidacy period to all Members in good standing and entitled to vote. Notice of Elections shall be deemed to be given when properly deposited in the United States Postal Service mail, directed to Members at their addresses as they appear on the Membership Roster. Or, notice shall be deemed to be given when e-mailed to the Member's e-mail address as it appears on the Membership Roster.

Record Date for Elections

3. The record date for determining Members entitled to receive notice of or to vote in an Election shall be at the close of business on the day before the Notice of Election is given.

Candidates for Election

4. Eligible Members may become a candidate for only one (1) of the positions designated in the annual Notice of Election. Members shall announce their candidacy for a specific Officer's or Director's position by presenting to the Secretary or his/her designee a brief statement of purpose in a form suitable for circulation to the membership.

Election to Office

5. All elections of Directors and Officers shall be by secret ballot, using a system of instant runoff voting. The Elections Committee shall arrange for the implementation of a voting protocol according to these guidelines:

A. The ballot shall give voters the option of ranking candidates in order of preference.

B. If a candidate receives a majority (over 50 percent) of first preferences, that candidate is

elected.

- C. If no candidate receives a majority of first preferences, the Elections Committee shall perform an instant runoff, which shall be conducted in rounds. In each round, each voter's ballot shall count as a single vote for whichever continuing candidate the voter has ranked highest. The candidate with the fewest votes after each round shall be eliminated until one candidate has received a majority (over 50 percent) of remaining votes.
- D. The Elections Committee may adopt additional rules consistent with this subsection to implement these standards.

If multiple Director positions are open, the above process will be used as many times as is necessary, starting with the longest term of office to be filled. In these subsequent iterations, a vote for a Director already elected shall be disregarded, as if the candidate had been eliminated.

Tie-breaking Procedure

- 6. The following procedure shall be invoked in the event of a tie vote for any position:
 - A. The candidate with the longest term of continuous membership in good standing in the Club shall be deemed the winner.
 - B. Club records will be used to determine the length of continuous membership for all candidates.
 - C. If the tie cannot be broken under the terms of paragraph 6.A, or if Club records do not allow an accurate determination of the length of a candidate's term of membership, a random draw shall be used to select the winner. The draw shall be conducted in the presence of at least 50% of all Members of the Board of Directors and Officers then in office.

Results of Election

- 7. Results of the annual Elections will be announced in May at a regular monthly meeting of the membership.

Special Meetings

- 8. A special meeting of the Members may be called at any time by the Board, or on the petition of ten percent of the total number of Members in good standing and entitled to vote. Such petition shall state the date, time, location and purpose of such meeting and be submitted to the Board which shall cause the notice of such meeting to be mailed or e-mailed to all Members.

Notice of Meetings

- 9. Notice of meetings of the membership shall be disseminated at least two (2) weeks prior to such meetings. Notice of special meetings shall also state the purposes for which the meeting is called. Notice of all meetings shall be deemed to be given when properly deposited in the United States Postal Service mail, directed to Members at their addresses as they appear on the

Membership Roster. Or, notice shall be deemed to be given when e-mailed to the Member's e-mail address as it appears on the Membership Roster.

Record Date for Meetings

10. The record date for determining Members entitled to receive notice of or to vote at a meeting of Members shall be at the close of business on the day before notice is given.

Quorum

11. A quorum consists of 25 Members present and entitled to vote or one-tenth the total number of Members, in good standing and entitled to vote, whichever is lesser. The presence of a quorum is necessary for the official conduct of business.

Organization

12. The President of the Club shall preside at all meetings of the Members. In the absence of the President the Vice President shall preside. If neither person is present, the presiding Officer shall be chosen by majority vote of the Members present. The Secretary of the Club shall act as Secretary at all meetings of the Members, but in the absence of the Secretary, the presiding Officer may appoint any person to act as Secretary of the meeting.

Voting

13. At any meeting of the Membership, each Member present in good standing shall be entitled to one vote with household memberships being entitled to a maximum of two votes. Two voting members of the household must be present. Voting may be by voice, hand or any other device determined by the presiding Officer of the meeting. All matters except as otherwise provided by law or by the Certificate of Incorporation or by the By-laws shall be decided by a majority of the votes cast at such meeting by the voting Members present. No voting by proxy shall be allowed.

Order of Business

14. The order of business at all meetings of Members shall be determined by the Presiding Officer, but the order of business to be followed at any meeting at which a quorum is present may be changed by a majority of the members present in good standing and entitled to vote at the meeting. Except as otherwise provided in these By-laws, the latest edition of Robert's Rules of Order or a recognized synopsis shall determine the order of business and procedure of all meetings.

Article III

Board of Directors and Officers

Powers and Duties

1. The Board shall have the general power to manage and control the affairs and property of the Club, and shall have the full power, by majority vote, to form committees, adopt rules and regulations governing the action of the Board and shall have full and complete authority with respect to the distribution and payment of the moneys received by the Club from time to time; except that the fundamental and basic purposes of the Club, as expressed in the Certificate of Incorporation, shall not thereby be amended or changed.

Composition

2. The Board shall be composed of nine (9) Members, consisting of five (5) Directors and the four (4) Officers specified in Article IV of the By-laws.

Directors: Eligibility, Term of Office and Election

3. A) Each Director must have been a Member in good standing for at least one year prior to election, and not a current member of a competing running club.

B) Directors will serve for staggered terms in two Classes. There will be three (3) Class I Directors and two (2) Class II Directors. Class I Directors will serve terms of three (3) years, and Class II Directors will serve terms of two (2) years.

C) At every annual Election there will be two Director positions to be regularly elected: one from each Class. Additional Directors may be elected to fill any vacancies that may exist at that time. All such non-regularly elected Directors will thereafter continue to serve out the remainder of the term as determined by the Class of the vacating Director.

Removal of Directors

4. Subject to the provisions of Section 706 of the New York State Not-for-Profit Corporation Law, or any successive statutory instrument, any or all of the Directors may be removed for cause by a majority vote of all the Members entitled to vote or by an 80% vote of all Members of the Board of Directors and Officers then in office.

Resignation of Directors

5. A Director may resign at any time by written notice to the Board. Such resignation shall take effect at the time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Director Vacancies

6. Director vacancies occurring in the Board for any reason, including the removal of Directors, may be filled by a vote of a majority of Directors and Officers then in office, although less than a quorum, at any meeting of the Board, or may be elected by a plurality of the votes cast by Members entitled to vote in the election at a special meeting of Members called for that purpose.

Meetings

7. A) Regular Meetings: Regular meetings of the Board shall be held at least quarterly at such place as may be determined by the Board.

B) Special Meetings: Special meetings of the Board may be held at any time and place upon call of the Chair, President or any two Directors/Officers. Notice of the time, place and purpose of every special meeting of the Board shall be given to each Director and Officer, at least five days before the meeting unless all Directors and Officers agree to waive the meeting notice.

Notice of Meetings

8. Notice of meetings shall be given to every member of the Board by the Secretary in a manner deemed appropriate and agreed upon by the members of the Board.

Quorum, Adjournment

9. A majority of the Directors and Officers in office shall constitute a quorum for the transaction of business. The presence of a quorum shall be determined by the number of Directors and Officers present in person or remotely participating by means of telephone or video conferencing. A majority of the Directors and Officers present at any meeting of the Board may adjourn such meeting to another time and place. Notice of any adjourned meeting of the Board shall be given to all Directors and Officers whether or not present at the time of the adjournment. Any business may be transacted at any adjourned meeting that might have been transacted at the meeting as originally called.

Voting

10. At any meeting of the Board, each Director and Officer present in person or remotely participating by means of telephone or video conferencing shall be entitled to one vote. All matters except as provided in these By-laws shall be decided by majority vote.

Organization of the Board

11. A Chair, who shall be a duly-elected Director, shall be elected annually by a plurality of votes cast by the Board at the next regular meeting of the Board following the Electoral meeting. Vacancies in the Chair may be filled by a plurality of votes cast by the Board at any regular or special meeting of the Board. The Chair shall preside at all meetings of the Board. In the Chair's absence, the Board will designate a Chair for the meeting. The Secretary of the Club shall be the Secretary of the Board. In the absence of the Secretary, the Chair shall appoint a Secretary for the meeting.

Order of Business

12. The order of the business shall be determined by the Chair. The agenda may be amended by the majority of those present and entitled to vote.

Committees

13. A) Standing Committees: The Board, by resolution adopted by a majority of the entire Board, may designate from among its Members standing committees, each consisting of at least one Director or Officer, and each of which, to the extent provided in the resolution, shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

13.A.1 The submission to Members of any matter that needs Members' approval;

13.A.2 The filling of vacancies in the Board;

13.A.3 The amendment or repeal of the By-laws, or the adoption of new By-laws;

B) Special Committees: The Board may also designate from time to time special committees of the Board to perform special functions in carrying on the work of the Club. Special committees shall have only the lawful powers specifically delegated to them by the Board, except that no such committee shall have powers which are not authorized for any standing committees of the Club.

C) General: Any committee designated by the Board pursuant to Sections 13.1 or 13.2 of the By-laws, and each of the Members thereof, shall serve at the pleasure of the Board. Any committee may adopt such rules and regulations, not inconsistent with the Certificate of Incorporation or the By-laws or applicable laws of the resolution of the Board designating such committee, as it may deem proper for the conduct of its meetings and the exercise by it of the authority of the Board conferred upon such committee by the resolution of the Board designating such committee.

Article IV

Officers

Officers

1. The Officers of the Club shall be a President, a Vice President, a Secretary, and a Treasurer. Each Officer must have been a Member in good standing for at least one year prior to the election and not a current member of a competing running club.

Election and Term of Office

2. The President, Vice President, Secretary, and Treasurer of the Club shall be elected every two (2) years in odd-numbered years by a plurality of the votes cast during the Election by the Members in good standing entitled to vote.

Removal

3. Subject to the provisions of Section 706 of the New York State Not-for-Profit Corporation Law, or any successive statutory instrument, any Officer of the Club may be removed by a vote of 75% of all the Members entitled to vote or by an 80% vote of all Members of the Board of Directors and Officers then in office.

Resignation

4. An Officer may resign at any time by written notice to the Board or the President or the Secretary. Such resignation shall take effect at the time therein specified, and, unless otherwise specified, the acceptance of such resignation shall not be necessary to make it effective.

Vacancies

5. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be filled by a vote of a majority of Directors and Officers then in office, although less than a quorum, at any meeting of the Board.

President, Powers and Duties

6. The President shall be the chief executive officer of the Club and shall have general supervision over the business of the Club, subject, however, to the review of the Board. The President shall preside at all meetings of the members. The President shall keep the Board fully informed and shall freely consult with them concerning the activities of the Club. The President may sign and execute in the name of the Club deeds, mortgages, bonds, contract and other instruments, except in cases where the signing and execution thereof shall be expressly delegated by the Board or by the By-laws to some other Officer or agent of the Club, or shall be required by law otherwise to be signed or executed and, in general, the President shall perform all duties incident to the office and such other duties as from time to time may be assigned to the President by the Board.

Vice President(s), Powers and Duties

7. The Vice President shall have such powers and duties as may be assigned to the Vice President by the Board and/or the President. In the absence of the President, the elected Vice President shall in general perform the duties of the President. The Board may designate secondary Vice Presidents in order to fulfill the needs of the Club.

Secretary, Powers and Duties

8. The Secretary shall act as Secretary of all meetings of the Members and the Board, and shall keep the minutes of all such meetings. The Secretary, or designee, shall attend to the giving and serving of notices of the Club and shall perform all the duties customarily incident to the office of the Secretary, and shall perform such other duties as shall from time to time be assigned to the Secretary by the Board. The Secretary, or a designee of the Board, shall maintain an accurate membership list and shall certify to the membership those persons entitled to vote in a meeting of the membership.

Treasurer, Powers and Duties

9. The Treasurer shall have charge and custody of, and be responsible for, all funds, securities and notes of the Club; receive and give receipts for moneys due and payable to the Club from any sources whatsoever; deposit all such moneys in the name of the Club in such banks, trust companies or other depositories as shall be selected in accordance with the By-laws; against proper vouchers, cause such funds to be disbursed by checks or drafts on the authorized depositories of the Club signed in such manner as shall be determined in accordance with any provisions of the By-laws, and be responsible for the accuracy of the amounts of all moneys so disbursed; regularly enter or cause to be entered in books to be kept by the Treasurer, or under the Treasurer's direction, full and adequate account of all moneys received or paid by the Treasurer for the account of the Club; have the right to require, from time to time, reports or statements giving such information as the Treasurer may desire with respect to any and all financial transactions of the Club from the Officers or agents transacting the same; render to the President or the Board, whenever the President or the Board, respectively, shall require the Treasurer to do so, an account of the financial condition of the Club and of all transactions, exhibit at all reasonable times the Treasurer's books of account and other records to any of the Directors upon request; 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 the Treasurer by the Board or by the President.

Article V

Fiduciary Instruments

Bank Accounts, Checks, Notes and Contracts

1. The Board is authorized to select such depositories as it shall deem proper for the funds of the Club and shall be authorized in the name of the Club's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases, contracts and documents. It may authorize any Officer or Officers or other agents to act in its behalf in all these matters and under its approval.

Investments, Trusts and Grants

2. The funds of this Club may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, or stocks, bonds or other securities, as the Board in its discretion may deem desirable. The Board will designate the agents of the Club to represent it in any Club in which it has invested funds. The Board may, at its discretion, solicit, receive or disburse grants for the furtherance of its purpose.

Dispersal of Funds Upon Dissolution

3. In the event of dissolution of this organization, the funds in the treasury, after all creditors have been paid, shall go to a 501(c)(3) non-profit organization or organizations to be designated by the Board of Directors and Officers.

Article VI

Office and Books

Office

1. The office of the Club shall be located at such place as the Board may from time to time determine.

Books

2. There shall be kept at the office of the Club correct books of account of the activities and transactions of the Club including a Minute Book, which shall contain a copy of the Certificate of Incorporation, a copy of these By-laws, and all minutes of meetings of Members and of the Board.

Inspection of Books and Records

3. Except as otherwise provided by law, the Board shall determine from time to time whether, and, if allowed, when and under what conditions and regulations, the accounts, books, minutes and other records of the Club, or any of them, shall be open to the inspection of the Members.

Article VII

Corporate Seal

The seal of the Club shall be circular in form and shall bear the name of the Club and words and figures showing that it was incorporated in the State of New York and the year of incorporation.

Article VIII

Fiscal Year

The fiscal year of the Club shall begin May 1 and end April 30 the following calendar year.

Article IX

Indemnifications

The Club may, to the fullest extent now or hereafter permitted by law, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he/she, his/her representatives and successors, was a Director, Officer, employee or agent of the Club, against judgements, fines, amounts paid in settlement and reasonable expenses, including attorney's fees.

Article X

Amendments

These By-laws may be amended by the affirmative vote of 80% of the Board of Directors and Officers in office at any meeting of the Board, or by 67% of the members of the Club present at a meeting duly called for the purpose of amending these By-laws, providing notice of such proposed amendment has been included in the notice of meeting.

Article XI

Miscellaneous

Where not provided for in the By-laws, any other matter shall be determined by the New York State Not-For Profit Corporation Law, or any successive statutory instrument.