AMENDED AND RESTATED BYLAWS OF PLAYMAKER FUTBOL ACADEMY, INC.

(formed under the State of Arizona Nonprofit Corporation Act)

ARTICLE I Name

Section 1.01. <u>Name</u>. The corporate name of this organization (the "<u>Corporation</u>") is Playmaker Futbol Academy, Inc.

ARTICLE II *Membership*

Section 2.01. Membership. Except as otherwise provided for in this Section 2.01, membership may be held in the name of one (1) individual. The Corporation shall have three (3) membership categories: (i) Administrative Membership; (ii) Coach Membership; and (iii) Player Membership. Administrative Membership shall be comprised of each individual on the Board of Directors and each Administrative Member shall be entitled to one (1) vote per Administrative Membership held with respect to any matter on which the Members are entitled to vote pursuant to Section 2.03. Coach Membership shall be comprised of every individual designated as a head coach of the Playmaker Futbol Academy soccer club (the "Club") and each Coach Member is entitled to one (1) vote per Coach Member held with respect to any matter on which the Members are entitled to vote pursuant to Section 2.03; provided however, that if an individual is a coach for more than one (1) team, such person shall only be entitled to one vote as a Coach Member in total, but if that individual is also an Administrative Member, the individual shall have a total of two (2) votes. The term of the Coach Membership is for one (1) calendar year and shall be from July 1 to June 30. Each registered player of the Club shall be a Player Member for the calendar year in which the player is a registered player in good standing with the Club. Player Members shall have no voting power pursuant to the Articles or these Bylaws.

Section 2.02. <u>Authority to Establish Non-Voting "Memberships.</u>" The board of directors may, in its sole discretion, establish additional non-voting "memberships," with one or more levels and with varying specified benefits, such levels to be determined by the amount of financial or in-kind contributions or on other such bases as the board of directors may establish. Such "memberships" shall be established solely for purposes of fundraising, community involvement in the Corporation's programs and activities, and other such non-corporate purposes, and such "members" shall not have the right to vote for the election of directors or any other rights of "members," as that term is defined by A.R.S. § 10-3140.

Section 2.03 <u>Annual General Meeting</u>. The Board of Directors shall hold an annual general meeting (the "<u>AGM</u>") of the Corporation's membership to vote on any vacancies of the Board of Directors and address Corporation business as reasonably determined by the Board of Directors. The AGM shall be held on a date selected by the Board of Directors. All Members shall be notified in advance of the AGM.

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ARTICLE III Offices

Section 3.01. <u>Location</u>. The board of directors will designate the location for the Corporation's principal office. The Corporation may maintain additional offices at other places as determined by the board of directors. The Corporation must at all times maintain within the State of Arizona a registered office, designated by the board of directors.

ARTICLE IV Board of Directors

Section 4.01. <u>Power and Qualification of the board of directors</u>. The board of directors is solely responsible for exercising corporate powers of, and overseeing the business of, the Corporation. Directors need not be residents of the State of Arizona.

Section 4.02. <u>Number of directors</u>. The number of directors is to be established and may be increased or decreased from time to time by the board of directors, but must at all times be at least the minimum number of directors established by the Arizona nonprofit corporation act, A.R.S. Title 10, Chapters 24 through 40, and in the Corporation's Articles of Incorporation; but in no event shall the number of directors be less than three (3) or more than fifty (50). The term of any incumbent director may not be shortened as the result of a decrease in the number of directors.

Section 4.03. <u>Election and Term of directors</u>. All Directors shall be elected by a majority of the voting members at the Corporation's AGM. Each director holds office for a term of three years, and until his or her successor has been elected and qualified.

Section 4.04. <u>Vacancies</u>. Any vacancy may be filled by the consent of two-thirds (2/3) vote of the remaining board of directors.

Section 4.05 <u>Removal of directors</u>. A director may be removed by the consent of at least two-thirds (2/3) of the remaining directors then in office, after a duly noticed special meeting for the purpose of considering the removal of the director.

Section 4.06. <u>Resignations</u>. A director may resign at any time by delivering written notice to the board of directors, the Chief Executive Officer, or the secretary. A director's resignation is effective when the notice is delivered, unless the notice specifies a later effective date.

Section 4.07. Quorum of directors and action by the board. Unless otherwise required by law or by the articles of incorporation or these bylaws, a majority of the directors then in office constitutes a quorum, and the act of a majority of directors present at a meeting at which a quorum is present constitutes the action of the board of directors.

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Section 4.08. <u>Meetings of the board</u>. The board of directors will establish a time and location for the corporation's AGM. The Board of Directors shall hold additional regular meetings, no less frequently than quarterly. Directors may participate in a meeting in person, or by using any means of communication that permits all participating directors to communicate with each other during the course of the meeting.

Section 4.09. <u>Notice of Meetings</u>. Except as expressly provided for in Section 2.03, written notice is not required for regular meetings. Written notice of each special meeting must state the date, place, and hour of the meeting, and must be delivered to each director, using the director's preferred means of contact on file with the Corporation, not less than three days prior to the meeting date. Notice of a special meeting may be waived by a director, in writing or by the director's attendance at and participation in a meeting.

Section 4.10. Action in Lieu of a Meeting. Unless otherwise restricted by the articles of incorporation or these bylaws, the board of directors may take action without a meeting, by utilizing a written consent signed by all of the directors. In signing the consent, each director must indicate the date of execution. A written consent should include an effective date for the resolutions being approved; if not, the consent is effective as of the date that the last director signs the consent. Written consents may be signed in counterpart, and may be signed using an electronic signature as defined in A.R.S. § 44-7002. Any director may revoke a consent by delivering a signed revocation of the consent to the Chief Executive Officer or secretary before the date the last director signs the consent or consents. Written consents are to be filed with the minutes of the board of directors.

Section 4.11. <u>Compensation of Directors</u>. The directors serve without compensation for services rendered by them in their capacity as directors, but may be reimbursed for reasonable and necessary out-of-pocket expenses incurred in the course of serving as directors.

ARTICLE V Committees

Section 5.01. Committees; Authority. The board of directors, by resolution adopted by a majority of the directors in office, may designate and appoint one or more committees having the authority to act on behalf of the board of directors, to the extent permitted in the authorizing resolution. Each committee with the authority to act on behalf of the board of directors must consist of at least two directors, and may not have any members who are not directors of the Corporation. Other committees not having and exercising the authority of the board of directors may be designated and appointed by the board of directors, and may include members who are not directors of the Corporation. Neither the designation and appointment of a committee, nor the delegation of authority to a committee, operates to relieve the board of directors, or any individual director, of any duty or responsibility imposed by law.

Section 5.02. <u>Powers Reserved to the Board.</u> Any committee, to the extent provided in the resolution of the Board, shall have and may exercise any of the powers and authority of the Board, except that no committee shall have any power or authority as to the

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following: (i) the filling of vacancies on the Board or any committee with Board delegated powers; (ii) the adoption, amendment or repeal of the Bylaws; (iii) the fixing of compensation of the Chief Executive Officer or Executive Director; (iv) the amendment or repeal of any resolution of the Board; or (v) action on matters committed by the Bylaws or by resolution of the Board to another committee of the Board.

Section 5.03 Executive Committee. The Board by resolution may create an Executive Committee consisting of three (3) or more Directors designated by the Board of Directors, having such powers and duties, not inconsistent with Section 5.01 or 5.02 or any existing delegation of powers to a committee of Directors, as may be provided in the resolution creating such committee as initially adopted or as thereafter supplemented or amended by further resolution adopted by similar vote. The Executive Committee shall also serve as the Compensation Committee for the purpose of the annual review of the compensation package of the President/CEO and shall present recommendations in this regard to the full Board of Directors. Additionally, the Executive Committee shall have and may exercise when the Board of Directors is not in session all of the powers of the Board of Directors in the management of the business and affairs of the Corporation other than the powers listed in Section 5.02 hereof, provided, however, that all actions of the Executive Committee shall be presented at the next meeting of the Board of Directors.

Section 5.04 Advisory Councils or Committees. The Board may create one or more advisory councils or committees. Each such council or committee may consist of any number of persons who are not Directors and who the Board deems appropriate to serve on such council or committee. The Board, or an authorized Officer, at any time may appoint additional members thereto. The members of any such council or committee shall serve at the pleasure of the Board or an authorized Officer. Such advisory councils or committees shall advise with and aid the designated officers or the Directors of the Corporation in matters and in such manner as may be designated by the Board. Each such council or committee may, subject to the approval of the Board, prescribe rules and regulations for the call and conduct of meetings of such council or committee and other matters relating to its procedure.

ARTICLE VI Officers, Agents and Employees

Section 6.01 Officers. The board of directors may elect or appoint a board chair and vice-chair, President, secretary, and treasurer, and may elect such other officers and assistant officers as may be deemed necessary. The officers of the Corporation may be designated by such other titles as may be determined by the board of directors, provided such other titles not be contrary to any provision of the Arizona nonprofit corporation act, the Articles of Incorporation, or these bylaws. Any two or more offices may be held by the same person, except the offices of President and Secretary.

Section 6.02. <u>Election, Term of Office, and Removal</u>. Unless otherwise provided by resolution of the board of directors, officers are to be appointed by the Board of Directors at the AGM. Each officer holds office for the term determined by the board of directors and until a successor has been elected or appointed. Any officer may be removed by the board of directors when, in their judgment, the best interest of the Corporation will be served thereby. Removal of

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an officer is without prejudice to any contract rights, and the election or appointment of an officer does not itself create contract rights.

Section 6.03. <u>Vacancies</u>. Any vacancy in an office may be filled by the board of directors.

Section 6.04. <u>Powers and Duties of Officers</u>. Subject to the control of the board of directors, all officers have the authority and may perform the duties in the management of the property and affairs of the Corporation as provided in these Bylaws or authorized by the board of directors and, to the extent not so provided or otherwise expressly authorized and not expressly prohibited, as generally pertain to their respective offices.

(a) <u>Chair of the Board</u>. The Chair of the Board shall call and preside at all meetings of the board of directors. The Chair of the Board shall also be, *ex officio*, a voting member of all committees of the board of directors.

(b) <u>Chief Executive Officer</u>. The Chief Executive Officer serves as the chief executive officer of the Corporation. Subject to the supervision of the board of directors, the Chief Executive Officer is to perform all duties customary to that office and shall manage the affairs of the Corporation in accordance with the policies and directives approved by the board of directors. The Chief Executive Officer shall have authority, subject to such rules as may be prescribed by the board of directors, to appoint such agents and employees of the Corporation as he or she shall deem necessary, to prescribe their powers, duties and compensation, and to delegate authority to them. Such agents and employees shall hold office at the discretion of the Chief Executive Officer. In general, the Chief Executive Officer shall perform all duties incident to that office, and such other duties as may be prescribed by the board of directors from time to time.

(c) <u>Secretary</u>. The Secretary is responsible for preparing and maintaining custody of the minutes of the meetings of the board of directors and for authenticating records of the Corporation; is to give or cause to be given all notices in accordance with these Bylaws or as required by law; be custodian of the corporate records and of the seal of the Corporation if one is authorized by the board of directors, in which case the Secretary shall see that the seal of the Corporation is affixed to all documents the execution of which on behalf of the Corporation under its seal is duly authorized; and, in general, is to perform all duties customary to the office of Secretary or as may be determined from time to time by the board of directors.

(d) <u>Treasurer</u>. The Treasurer is responsible for overseeing the funds and securities of the Corporation. The Treasurer is to keep or cause to be kept complete and accurate accounts of receipts and disbursements of the Corporation, and to deposit all monies and other valuable property of the Corporation in the name and to the credit of the Corporation in such banks, trust companies or other depositories as the board of directors may designate. Whenever required by the board of directors, the Treasurer is to render a statement of accounts. At any and all reasonable times, the Treasurer is to exhibit the books and accounts to any officer or Director of the Corporation, is to perform all duties incident to the officer of Treasurer, subject to the

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supervision of the board of directors, and perform such other duties as may from time to time be assigned by the President or by the board of directors.

Section 6.05. <u>Agents and Employees</u>. The board of directors and officers of the Corporation may engage or employee such agents and employees as may be necessary and appropriate to carry out the Corporation's purposes. Any agent or employee may be removed or terminated at any time with or without cause, unless a duly authorized and legally-binding written agreement provides otherwise. Removal without cause is without prejudice to any contract rights, and the appointment of an agent or employee does not itself create contract rights unless otherwise provided for in a duly authorized and legally-binding written agreement.

Section 6.06. <u>Compensation of Officers, Agents, and Employees</u>. The Corporation may pay compensation to its officers, agents, and employees for services rendered, and may reimburse officers, agents and employees for expenses incurred in the performance of their duties to the Corporation, in reasonable amounts, such amounts to be fixed or approved by the board of directors. The board of directors may require agents or employees to give security for the faithful performance of their duties.

Section 6.07 <u>Executive Director</u>. The Board of Directors shall appoint an Executive Director, who shall report directly to the Board of Directors. The Executive Director shall be generally responsible for all day to Club matters, other than those matters expressly reserved by the Board of Directors. The Executive Director's responsibilities shall include, without limitation, exclusive responsibility for staffing, coaching, curriculum, soccer memberships, soccer leagues, soccer platforms, equipment and apparel of the Club. The Board of Directors may remove the Executive Director by affirmative vote of the unanimous Board of Directors, less any Board of Director that is also appointed as the Executive Director.

ARTICLE VII Conflict of Interest Policy

Section 7.01. <u>Purpose</u>. The purpose of the conflicts of interest policy is to protect the 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.

This policy is intended to supplement but not replace any applicable state laws governing conflicts of interest applicable to nonprofit corporations and any applicable federal tax rules dealing with private inurement or other such matters applicable to tax-exempt organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future federal tax code.

Section 7.02. Definitions.

(a) <u>Interested Person</u>. Any director, officer, or member of a committee with board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested

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person. If a person is an interested person with respect to any entity with which the Corporation is affiliated, he or she is an interested person with respect to all of the Corporation.

- (b) <u>Financial Interest</u>. A person has a financial interest if the person has, directly or indirectly, through business, investment or family --
- i) an ownership or investment interest in any entity with which the Corporation has a transaction or arrangement, or
- ii) a compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement, or
- iii) 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 substantial in nature. A financial interest is not necessarily a conflict of interest. Under Section 7.03(b), a person who has a financial interest may have a conflict of interest only if the board or appropriate committee decides that a conflict of interest exists.

Section 7.03. Procedures.

- (a) <u>Duty to Disclose</u>. In connection with any actual or possible conflict of interest, an interested person must disclose the existence of his or her financial interest and must be given the opportunity to disclose all material facts to the board of directors or committee with board delegated powers considering the proposed transaction or arrangement.
- (b) <u>Determining Whether a Conflict of Interest Exists</u>. After disclosure of the financial interest and all material facts, and after any discussion with the interested person, the interested person must leave the board or committee meeting while the remaining board or committee members discuss and decide whether a conflict of interest exists.

(c) Procedures for Addressing the Conflict of Interest.

- i) Once a determination that a conflict of interest exists, the interested person may make a presentation at to the board or committee considering the proposed transaction or arrangement, but after such presentation, the interested person must leave the meeting during the discussion of, and any vote on, the transaction or arrangement that results in the conflict of interest.
- ii) The president or person chairing the board or committee meeting may, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

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- iii) After exercising due diligence, the board or committee must determine whether the corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.
- iv) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the board or committee may vote to proceed with the proposed transaction or arrangement, if a majority of the disinterested directors determine the transaction or arrangement is in the Corporation's best interest and for its own benefit and that the transaction is fair and reasonable to the Corporation.

(d) Violations of the Conflicts of Interest Policy.

- i) If the board or committee has reasonable cause to believe that 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.
- ii) If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the board or committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, the board or committee may take such disciplinary and corrective action as the board determines is warranted in the circumstances.

Section 7.04. <u>Records of Proceedings</u>. For any proceeding involving the disclosure or discussion of a potential or actual conflict of interest, the minutes of the board or committee must include --

- (a) 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 board's or committee's decision as to whether a conflict of interest in fact existed.
- (b) 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 therewith.

Section 7.05. Compensation.

- (a) A voting member of the board of directors who receives compensation, directly or indirectly, from the Corporation for services is precluded from voting on matters pertaining to that member's compensation.
- (b) 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.

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Section 7.06. <u>Annual Statements</u>. Each director, officer, and member of a committee with Board delegated powers shall annually sign a statement which affirms that such person --

- (a) has received a copy of the conflicts of interest policy,
- (b) has read and understands the policy,
- (c) has agreed to comply with the policy, and
- (d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

Section 7.07. <u>Periodic Reviews</u>. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining.
- (b) Whether partnership and joint venture arrangements and arrangements with management service organizations conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes and do not result in inurement or impermissible private benefit.

Section 7.08. <u>Use of Outside Experts</u>. In conducting the periodic reviews provided for in Section 7.07, the Corporation may, but need not, use outside advisors. If outside experts are used their use shall not relieve the board of its responsibility for ensuring that periodic reviews are conducted.

ARTICLE VIII Indemnification and Insurance

Section 8.01. <u>Indemnification</u>. Unless otherwise prohibited by law, the Corporation shall indemnify any member, director or officer, any former member, director or officer, any person who may have served at its request as a director or officer of another corporation, whether for profit or not for profit, and may, by resolution of the board of directors, indemnify any employee or agent (each an "Indemnified Party"), against any and all expenses and liabilities actually and necessarily incurred, or imposed on the Indemnified Party in connection with any claim, action, suit, or proceeding (whether actual or threatened, civil, criminal, administrative, or investigative, including appeals) to which the Indemnified Party may be or is made a party by reason of being or having been a director, officer, employee, or agent; subject to the limitation, however, that indemnification is not permitted in relation to matters as to which the Indemnified

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Party is adjudged in such claim, action, suit, or proceeding to be guilty of a criminal offense or liable to the Corporation for damages arising out of the Indemnified Party's own negligence or misconduct in the performance of a duty to the Corporation.

Amounts that may be paid in indemnification of expenses and liabilities include, but are not limited to, counsel fees and other fees; costs and disbursements; and judgments, fines, and penalties against, and amounts paid in settlement by the Indemnified Party. To the extent permitted by law, the Corporation may advance expenses to, or where appropriate may itself, at its expense, undertake the defense of an Indemnified Party; provided, however, that the Indemnified Party must undertake to repay or to reimburse such expenses if it should be ultimately determined that the Indemnified Party is not entitled to indemnification under this Section.

This Section applies to all claims, actions, suits, or proceeding made or commenced after the adoption of these bylaws, regardless of when the disputed act or omission to act occurs.

The indemnification provided by this Section shall not be deemed exclusive of any other rights to which an Indemnified Party may be entitled under any statute, bylaw, agreement, vote of the board of directors, or otherwise, and shall not restrict the power of the Corporation to make any indemnification permitted by law.

Section 8.02. <u>Insurance</u>. The board of directors may authorize the purchase of insurance on behalf of any director, officer, employee, or agent, against any liability asserted against or incurred which arises out of such person's status as a director, officer, employee, or agent of the Corporation, or out of acts taken in such capacity, whether or not the Corporation would have the power to indemnify the person against that liability under law.

If any part of this Section is found in any action, suit, or proceeding to be invalid or ineffective, the validity and the effectiveness of the remaining parts shall not be affected.

Section 8.03. <u>Loans to Directors and Officers</u>. No loans may be made by the Corporation to its directors or officers, provided, however, that nothing in this Section 8.03 prevents the Corporation from advancing funds to any Indemnified Party pursuant to Section 8.01.

ARTICLE IX Exempt Status

Section 9.05. Exempt Status. Notwithstanding any provision in these bylaws or in the Corporation's articles of incorporation, the Corporation shall not carry on any activities not permitted to be carried on by an organization exempt from federal income tax as an organization described in § 501(c)(3) of the Code or the corresponding provision of any future federal tax code. If any provision in the Articles relating to the Corporation's 501(c)(3) tax-exempt status is amended, added, or deleted, these Bylaws shall be deemed automatically amended to include such amendment, addition, or deletion, by reference thereto.

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Section 9.06. <u>Exempt Purposes</u>. The Corporation is organized exclusively for religious, charitable, scientific, literary, and educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as now in effect or as may hereafter be amended ("the Code").

Section 9.07. <u>Limitation on Activities</u>. Notwithstanding any other provision of the Articles of Incorporation, the Corporation shall not directly or indirectly carry on any activity not permitted to be carried on by (i) a corporation exempt from federal income tax under § 501(c)(3) of the Code or the corresponding provision of any future federal tax code, or (ii) a corporation, contributions to which are deductible under §§ 170(c)(2), 2055(a)(2), and 2522(a)(2) of the Code or the corresponding provision of any future federal tax code.

Section 9.08. <u>Political Campaign and Lobbying Activities</u>. No substantial part of the activities of the Corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation (except as otherwise permitted by section 501(h) of the Code and in any corresponding laws of the State of Arizona), and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements concerning) any political campaign on behalf of (or in opposition to) any candidate for public office.

Section 9.09. <u>Dedication and Distribution of Assets.</u> No part of the net earnings of the Corporation shall inure to the benefit of, or be distributable to, any director or officer of the Corporation or any other private person, except that the Corporation shall be authorized and empowered to pay reasonable expenses and reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article 9.06 hereof and in the Corporation's Articles of Incorporation.

Section 9.10. <u>Devolution of Assets on Dissolution</u>. In the event of dissolution or final liquidation of the Corporation, all of the remaining assets and property of the Corporation, after paying or making provision for the payment of all the liabilities and obligations of the Corporation and for necessary expenses thereof, shall be distributed to such organization or organizations as the Board of Directors shall determine, which are organized and operated exclusively for charitable, scientific, or educational purposes and which qualify as exempt from taxation under § 501(c)(3) of the Code or the corresponding provision of any future federal tax code. In no event shall any of such assets or property be distributed to any Director or officer of the Corporation, or to any private individual.

Section 9.11. Applicable Rules Should Corporation be Classified as a Private Foundation. During any period, or periods, of time as the Corporation may be treated as a "private foundation" pursuant to § 509(a) of the Code, the Corporation shall distribute its income at such time and in such manner so as not to become subject to the tax on undistributed income imposed by § 4942 of the Code (or the corresponding provision of any future federal tax code). The Corporation also shall not (i) engage in any act of self-dealing (as defined in § 4941 of the Code or the corresponding provision of any future federal tax code); (ii) retain any excess business holdings (as defined in § 4943(c) of the Code or the corresponding provision of any future federal tax code); (iii) make any investments, or otherwise acquire assets, in such manner so as to subject the Corporation to tax under § 4944 of the Code (or the corresponding provision of any future

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federal tax code); and (iv) make any taxable expenditures (as defined in § 4945(d) of the Code or the corresponding provision of any future federal tax code).

ARTICLE IX Miscellaneous

Section 9.01. <u>Fiscal Year</u>. The Corporation shall operate on the fiscal year ending December 31, or upon any such other fiscal year as may be established by the board of directors.

Section 9.02. <u>Checks, Notes, and Contracts</u>. The board of directors determines who, on behalf of the Corporation, is authorized to sign checks, drafts, or other orders for payment of money; to sign acceptances, notes, or other evidences of indebtedness; to enter into contracts; or to execute and deliver other documents and instruments.

Section 9.03. <u>Books and Records to be Kept</u>. The Corporation shall keep at its principal office in the State of Arizona, correct and complete books and records of account; records of activities and transactions of the Corporation; minutes of the proceedings of the board of directors and committees with board-delegated powers; and a list of current directors and officers, their business and residence addresses, and their preferred means of contact. The minutes, books, and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 9.04. <u>Amendments</u>. The articles of incorporation may be amended or restated, and these bylaws amended, repealed, or restated, by a majority vote of directors then in office, except that no provision of these bylaws or any future bylaws may be adopted, amended, or repealed if such action would cause the Corporation's bylaws to be inconsistent with the Corporation's articles of incorporation; and except that no provision of the articles of incorporation or these bylaws may be adopted, amended, restated, or repealed, if such action would be contrary to, or would cause the articles of incorporation or these bylaws to be in violation of the Arizona nonprofit corporation act or any provision of federal or state law applicable to tax-exempt organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future federal tax code.

Section 9.05 <u>Authorities.</u> The Corporation is a member of, and shall comply with, the authority of the Arizona Soccer Association ("<u>ASA</u>"), US Youth Soccer and US Soccer, including without limitation, any "Laws of the Game' promulgated by ASA, US Youth Soccer and US Soccer.