

Article I

General Provisions

Section 1. Name

The name and purposes of the corporation shall be as set forth in the Articles of Organization.

Section 2. Location

The directors may establish offices and places of business of the corporation in Massachusetts or elsewhere as they deem proper.

Section 3. Fiscal Year

Except as from time to time otherwise determined by the directors, the fiscal year of the corporation shall end on the last day of October of each year.

Article II

Members

Section 1. Members

The members of the corporation shall be (a) the directors of the corporation then in office and (b) those persons who have (i) submitted an application for membership to the Board of Directors, (ii) been accepted as members by the Board of Directors, and (iii) paid their annual membership dues. The Board of Directors shall determine the amount of the annual membership dues. Any member may resign as such at any time by written notice to the Clerk of the corporation. Members shall serve a one year term.

Section 2. Meetings of Members

The annual meeting of the members of the corporation shall be held on the second Wednesday in October in each year (or on the next business day if that day is a legal holiday) at such time and place as the directors may determine. Special meetings of the members may be called at any time by the President or the Board of Directors and shall be called by the Clerk upon the written request of three or more members. Notice of the annual meeting and any special meeting setting forth the date, time and place of any such meeting shall be mailed to all members not less than seven days prior to the date thereof, such notice, in the case of any special meeting, to contain a description of the general nature of the business to be transacted.

Section 3. Action at Meetings

At all meetings of the members the vote of each member must be cast in person unless the board of directors shall determine that proxies shall be solicited with respect to a particular meeting, in which event members may vote either in person or by written proxy dated not more than six months before the meeting named therein. Proxies shall be filed with the clerk of the meeting, or of any resumed meeting, before being voted. Except as otherwise limited therein, proxies shall entitle the member named therein to vote at any resumed meeting but shall not be valid after final adjournment of such meeting. A proxy purporting to be executed by or on behalf of a member shall be deemed valid unless challenged at or prior to its exercise, in which event the burden of proving invalidity shall rest on the challenger. Five members present at any meeting of the members shall constitute a quorum but a lesser number may without further notice adjourn the meeting to any other time. At any meeting of the members at which a quorum is present, the vote of a majority of those present or represented by proxy shall decide any matter, unless a different vote is specified by law, the Articles of Organization or these By-Laws.

Article III

Directors

Section 1. Powers

The business and property of the corporation shall be managed by a Board of Directors who may exercise all the powers of the corporation which are not expressly reserved to the members by law, the Articles of Organization or these By-Laws.

Section 2. Election

On October 25, 1995, the members for 1995-96 shall elect two Class A directors and two Class B directors. At each subsequent annual meeting, or any special meeting in lieu of annual meeting, the members shall elect two Class A directors.

On October 25, 1995, or as soon thereafter as is practicable, the trustees then in office shall elect three Class A directors and three Class B directors. At each subsequent annual meeting, or special meeting in lieu of annual meeting, the trustees shall elect two Class A directors.

Of the directors elected by the trustees, one shall represent the specific interests of the adaptive rowers, and one shall represent the specific interests of the youth rowers. Those responsibilities shall be in addition to, and not in place of, the duties and obligations otherwise assumed by directors hereunder.

After each annual meeting or special meeting in lieu of annual meeting, the directors then in office may elect up to two additional Class A directors.

The term of a Class B director shall expire at the next annual meeting or at the next special meeting in lieu of annual meeting following such director's election to the board. The term of a Class A director shall expire at the second annual meeting (or special meeting in lieu of annual meeting) following such director's election to the Board. The designation of a director as a Class A director or as a Class B director shall refer only to the length of such director's term of office.

Any vacancy in the board due to the resignation, removal, or death of a director may be filled by a vote of the directors at any meeting of the directors. The person filling such vacancy shall serve for the balance of the term of the director whose office is being filled.

Any vacancy in the board caused by the failure of the trustees to elect a Class A director at the annual meeting or special meeting in lieu of annual meeting may be filled by a vote of the directors at any meeting of the directors (provided, however, that any such meeting of the directors must take place prior to the next annual meeting or special meeting in lieu of annual meeting.) The person filling such vacancy shall be a Class A director.

Section 3. Resignation and Removal

Any director may resign by delivering his written resignation to the corporation at its principal office or to the President or Clerk, and such resignation shall be effective upon receipt unless it is specified to be effective at some later time. Any director may be removed from office by the affirmative vote of a majority of the members present at any special meeting of the members called for the purpose at which a quorum exists.

Section 4. Meetings

Regular meetings of the directors may be held without call or notice at such places and times as the directors may from time to time determine, provided that any director who is absent when such determination is made shall be given notice thereof. A regular meeting of the directors shall be held at the same place as the annual meeting of the members or the special meeting held in lieu thereof, following such meeting of the members. Special meetings of the directors may be held at any time and place designated in a call by the President, the Treasurer or two directors.

Section 5. Notice of Special Meetings

Notice of all special meetings of the directors shall be given to each director by the Clerk or, in his absence or unwillingness to serve, by the officer or the directors calling the meeting. Such notice shall be given to each director in person or by telephone or telegram sent to his business or home address at least twenty-four hours in advance of the meeting, or by mail or e-mail addressed to his business or home address and postmarked at least seventy-two hours in advance of the meeting. Except as required by law and these By-Laws as a condition to the removal of a director, notice of a special meeting need not be given to any director if a written waiver of notice, executed by him 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. A notice or waiver of notice need not specify the purpose of any special meeting unless such purpose is the removal of a director or an officer.

Section 6. Quorum

At any meeting of the directors, three directors shall constitute a quorum for the transaction of business, but a lesser number may without further notice adjourn the meeting to any other time.

Section 7. Action at Meetings

At any meeting of the directors at which a quorum is present, the vote of a majority of those present shall decide any matter, unless a different vote is specified by law, the Articles of Organization or these By-Laws.

Section 8. Action By Consent

Any action by the directors may be taken without a meeting if a written consent thereto is signed by all the directors and filed with the records of the meetings of the directors. Such consent shall be treated for all purposes as a vote at a meeting.

Section 9. Non-Voting Directors

The directors may create classes of non-voting directorship and membership such as honorary directors, honorary members, associate directors, regional directors, friends, alumni and the like, and may elect persons to those classes for such terms and on such conditions as the directors determine and may assign to such persons such responsibilities, duties and privileges as the directors determine. Persons elected to such classes of membership shall not be directors or members for the purposes of these By-Laws and shall have no votes at any meetings of the directors or members.

Article IV

Board of Trustees

Section 1. Composition and Purpose

The Board of Directors shall elect a Board of Trustees of the corporation, to be comprised of such persons, for such terms and on such conditions, as the Board of Directors may from time to time determine. The Board of Trustees shall meet with the directors at least twice per year, at such times and places as the Board of Trustees and directors may mutually agree, for the purpose of allowing the Board of Trustees the opportunity to review, comment upon and advise the directors with respect to the then current and long range business plans of the corporation. The directors shall provide the Board of Trustees in advance with such materials as may be necessary to make such meetings meaningful and productive. The directors may assign to the Board of Trustees such other responsibilities, duties and privileges as the directors determine. Persons elected to the Board of Trustees shall not be directors or members of the corporation for the purpose of these By-laws and shall have no votes at any meetings of the directors or members.

Section 2. Resignation and Removal

Any Trustee may resign at any time by written notice delivered to the Board of Directors, to the corporation at its principal office, or to the President or Clerk. Such resignation shall be effective upon receipt unless it is specified to be effective at some later time. The directors may remove any Trustee at any time, with or without cause, by a vote of a majority of the directors then in office.

Article V

Officers

Section 1. Officers

The officers of the corporation shall consist of a President, Treasurer, Clerk, and such other officers as the directors may determine.

Section 2. Election

The President, Treasurer and Clerk shall be elected annually by the directors at their first regular meeting following the annual meeting of the members. Any two or more offices may be held by the same person. If the Clerk is not a resident of the Commonwealth of Massachusetts, the corporation shall appoint a resident agent for the service of process in the manner prescribed by law. Except as otherwise provided by law, the Articles of Organization or these By-Laws, all officers shall hold office until the first regular meeting of the directors following the annual meeting of the members and thereafter until their respective successors are chosen and qualified.

Section 3. Resignation and Removal

Any officer may resign by delivering his written resignation to the corporation at its principal office or to the President or Clerk, and such resignation shall be effective upon receipt unless it is specified to be effective at some later time. The directors may remove any officer with or without cause by a vote of a majority of the directors then in office, provided that an officer may be removed for cause only after reasonable notice and opportunity to be heard.

Section 4. President

The President shall, subject to the direction and control of the Board of Directors, preside when present at all meetings of the members and directors. The President shall have such other powers and duties as are usually incident to his office and as may be vested in him by these By-Laws or by the directors.

Section 5. Treasurer

The Treasurer shall, subject to the direction and control of the Board of Directors, have general charge of the financial affairs of the corporation and shall keep full and accurate books of account. He shall have custody of all funds, securities and valuable documents of the corporation, except as the directors may otherwise provide, and shall render a statement of the financial affairs of the corporation at each annual meeting of the members and to the directors and President upon request. He shall have such other powers and duties as are usually incident to his office and as may be vested in him by these By-Laws or from time to time designated by the directors.

Section 6. Clerk

The Clerk shall give such notices of meetings of members and directors as are required by these By-laws and shall keep a record of all the meetings of members and directors. He shall have such other powers and duties as are usually incident to his office and as may be vested in him by these By-laws or by the directors. In the absence of the Clerk from any meeting of members or directors, a temporary Clerk designated by the person presiding at the meeting shall perform the duties of the Clerk.

Article VI

Indemnification of Directors and Officers

Section 1. Indemnification

The corporation shall indemnify each director, officer, and employee, each person who formerly served in such capacity, and each person who serves or may have served at the request of the corporation as a director, officer or employee of another organization in which the corporation has an interest against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any action, suit or proceeding to which he may be made a party, or in which he may become involved, by reason of his being or having been a director, officer, or employee of the corporation or his being or having served as such of another corporation at the request of the corporation, whether or not he is still serving in such capacity at the time of incurring such expenses or liabilities. The corporation shall not indemnify any director, officer, employee or such other person with respect to matters as to which such person shall be finally adjudged to be liable for gross negligence or willful malfeasance; provided, that in the event of a settlement of any action, suit or proceeding, indemnification shall be provided only in connection with such matters covered by the settlement if (i) the corporation is advised by written opinion of independent legal counsel that the director, officer, employee or such other person to be indemnified did not commit a breach of duty owed to the corporation and (ii) a majority of disinterested directors approves the settlement and indemnification as being in the best interests of the corporation. The foregoing right of indemnification shall be in addition to and not exclusive of any other rights to which any person indemnified pursuant to this section may be entitled under any agreement or pursuant to any vote of the Board of Directors or otherwise.

Article VII

Miscellaneous Provisions

Section 1. Execution of Instruments

All contracts, deeds, leases, bonds, notes, checks and other instruments authorized to be executed by an officer of the corporation in its behalf shall be signed by the President or the Treasurer except as the directors may generally or in particular cases otherwise determine. Any recordable instrument purporting to affect an interest in real estate, executed in the name of the corporation by the President and the Treasurer shall be binding on the corporation in favor of a purchaser or other person relying in good faith on such instrument, notwithstanding inconsistent provisions of resolutions or votes of the corporation or Board of Directors.

Section 2. Voting of Securities

Except as the Board of Directors may otherwise designate, the President or Treasurer may waive notice of, and appoint any person or persons (with or without power of substitution) to act as proxy or attorney in fact for the corporation at any meeting of stockholders of any other corporation, the securities of which may be held by this corporation.

Section 3. Corporate Records

The original or attested copies of the Articles of Organization, By-Laws and records of all meetings of members shall be kept in Massachusetts at the principal office of the corporation, the Clerk or Assistant Clerk, but such corporate records need not all be kept in the same office. They shall be available at all reasonable times for inspection by any member for any purpose in the proper interest of the member relative to the affairs of the corporation.

Section 4. Definitions

All references in these By-Laws to the Articles of Organization and these By-Laws shall be deemed to refer, respectively, to the Articles of Organization and the By-Laws of the corporation as amended and in effect from time to time.

Article VIII

Amendment of By-Laws

Section 1. Amendment

These By-Laws may be amended or repealed, in whole or in part, by vote of a majority of the members, provided that the substance of any proposed change must be stated in the notice of the meeting at which such action is to be taken. A majority of the directors in office may also amend or repeal these By-Laws, except that no amendment or repeal may be made by the directors which changes the date of the annual meeting of members, or which alters the provisions of these By-Laws with respect to removal of directors, indemnification of directors and officers, or amendment of these By-Laws, or which by law or the Articles of Organization requires action by the members. Not later than the time for giving notice of the meeting of members next following the making, amending or repealing by the directors of any By-Law, notice thereof stating the substance of such change shall be given to all members entitled to vote, and any By-Law adopted by the directors may be amended or repealed by the members.