

**RESOLUTION ADOPTED AT THE  
OCTOBER 30<sup>TH</sup> MEETING OF THE  
BOARD OF DIRECTORS OF  
THE GLOBAL ELLIPTIGO RIDERS CLUB**

October 31, 2018

The undersigned, being all the directors of The Global ElliptiGO Riders Club (the “Club”), do hereby adopt the following resolution of the Board of Directors of the Club (the “Board”):

**1. Amendment of Article III, Section 8. Voting**

RESOLVED, that Article III, Section 8. Voting of the BY-LAWS OF THE GLOBAL ELLIPTIGO RIDERS CLUB is hereby amended to read as follows:

“8. Voting – Each member shall be entitled to vote in the following manner:


a. On Issues Brought Before the Membership – Each member shall be entitled to vote on each issue brought before the membership. Votes may be cast for or against an issue. An issue will pass if the votes cast for said issue outnumber the votes cast against said issue.

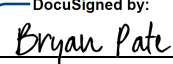
b. For the Election of Directors – Each member shall be entitled to as many votes as there are directors to be elected, however, each member can only cast one vote for any individual candidate. Members may elect not to use all of their votes. To be elected as a director, a candidate must receive a vote from the majority of members who vote in the election of directors. If fewer than four candidates receive a majority of votes, then the four candidates who receive the most votes will be elected director. If there is a tie for the fourth place spot, then the candidates who are tied will both become members of the board.

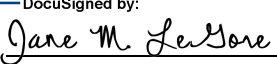
c. Method – Each member shall be entitled to vote either in person, on a secure website, or by means of a ballot provided via email by The Club and returned by the member to the email address specified on the ballot so as to be received by The Club no fewer than five business days prior to the scheduled meeting date on which the ballot is to be counted. Proxy voting is not permitted.”

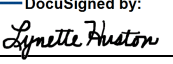
A copy of the AMENDED BY-LAWS OF THE GLOBAL ELLIPTIGO RIDERS CLUB is attached hereto and shall be in force until its ratification at the annual meeting as set forth in Article VII of said bylaws.

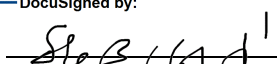
IN WITNESS WHEREOF, the undersigned directors have hereunto set their hands on or about this 31<sup>ST</sup> day of October, 2018.

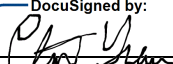
DocuSigned by:  
  
John Pilkington

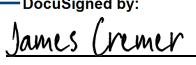
DocuSigned by:  
  
Bryan Pate

DocuSigned by:  
  
Jane M. LeGore

DocuSigned by:  
  
Lynette Huston

DocuSigned by:  
  
Stephen Hughes

DocuSigned by:  
  
Eric Greenbaum

DocuSigned by:  
  
James Gremer

**EXHIBIT A**

**AMENDED BY-LAWS OF THE  
GLOBAL ELLIPTIGO RIDERS CLUB**  
an Arizona nonprofit corporation

**ARTICLE I  
NAME**

The name of the corporation is “**The Global ElliptiGO Riders Club**” hereafter referred to as “**The Club**”.

**ARTICLE II  
PURPOSE**

1. **Charitable Purpose** – The Club is organized exclusively for social and recreational purposes within the meaning of section 501(c)(7) of the Internal Revenue Code of 1986, as amended.
2. **Specific Objective** – The specific objective of The Club is to foster enthusiasm and community among ElliptiGO owners to promote outdoor elliptical cycling as a sport and healthy lifestyle choice in communities around the world. In furtherance of this purpose, The Club may, from time to time:
  - a. Organize events for members to participate in
  - b. Coordinate community programs to encourage club membership, elliptical cycle riding, fitness training, and other healthy behaviors
  - c. Provide educational content for the community via a website, newsletter or other communication methods, including event listings, training methods, cycle service & maintenance tips, nutritional recommendations for endurance events, and other relevant information of interest to the membership
  - d. Engage in community activities to promote outdoor elliptical cycling as a means of improving one’s general health & physical condition

**ARTICLE III  
MEMBERS**

1. **Membership Qualifications** – Membership in The Club shall be open to all ElliptiGO owners who are 18 years of age or older and interested in the promotion of, organization of, and/or participation in outdoor elliptical cycling and other similar activities and have paid the annual dues required by The Club’s Board of Directors, hereafter referred to as “the **Board**”.
2. **Dues** – Membership dues shall be determined from time to time by the Board. A failure to pay membership dues within 15 days of the stated due date automatically terminates membership in The Club.
3. **Termination** – In addition to termination as a result of a failure to pay dues, a membership may be terminated by voluntary withdrawal or for cause. The process for terminating a member for cause is as follows:
  - a. A member of the Board must recommend said member for termination for cause at a special or regular Board meeting that meets the quorum requirements set forth below.
  - b. This recommendation must include the requested duration for the period of exclusion from The Club. Said period can range from 1 year up to a lifetime ban from The Club and all Club events.
  - c. If at least 80% of the Board members participating in the meeting vote for termination, then the member being terminated shall be suspended from all Club activities until the next annual meeting.
  - d. At the annual meeting, The Board shall notify the membership of the name of the suspended member, the proposed membership exclusion period, and then hold a vote regarding that member.

e. The suspended member shall be terminated if a majority of the members who vote at the annual meeting vote for termination.

4. Annual Meeting – The Club shall hold an annual meeting of the membership at a time, date and place that shall be designated from time to time by the Board and stated in the notice of meeting provided below. At the annual meeting, the membership shall elect the directors, as specified in these By-laws, and transact such other business as may properly be brought before the meeting.

5. Special Meetings – Meetings of the membership may also be called by the President. The President shall call a membership meeting upon the written request of any two directors or 10% of the members. At a special meeting, the membership shall only transact business which may properly be brought before the meeting and which was contained in the written request for a meeting or directed to be placed in the notice of the meeting by the President, a majority of the directors who requested the special meeting or a majority of the members who requested the special meeting.

6. Notice of Meetings – A written notice setting forth the place, the day, the hour and the purpose(s) of any membership meeting shall be given to each member via email to their last known email address either individually or as part of a newsletter communication. This notice shall be given or published not less than ten nor more than fifty days prior to the date of the meeting. The members entitled to receive this notice shall be those who are in good standing as of noon Pacific Time on the day the notice of the meeting is given.

7. Quorum and Adjournment – One percent of the membership or five members, whichever is less, present in person or via a telecommunication device shall constitute a quorum at all membership meetings. The members shall not vote on any matters or transact any business unless a quorum is present. If a quorum is not present, those present in person shall have the power to adjourn the meeting. A notice of the adjourned meeting shall be given to the membership and the time, date and place shall be given to all members entitled to receive notice.

8. Voting – Each member shall be entitled to vote in the following manner:

a. On Issues Brought Before the Membership – Each member shall be entitled to vote on each issue brought before the membership. Votes may be cast for or against an issue. An issue will pass if the votes cast for said issue outnumber the votes cast against said issue.

b. For the Election of Directors – Each member shall be entitled to as many votes as there are directors to be elected, however, each member can only cast one vote for any individual candidate. Members may elect not to use all of their votes. To be elected as a director, a candidate must receive a vote from the majority of members who vote in the election of directors. If fewer than four candidates receive a majority of votes, then the four candidates who receive the most votes will be elected director. If there is a tie for the fourth place spot, then the candidates who are tied will both become members of the board.

c. Method – Each member shall be entitled to vote either in person, on a secure website, or by means of a ballot provided via email by The Club and returned by the member to the email address specified on the ballot so as to be received by The Club no fewer than five business days prior to the scheduled meeting date on which the ballot is to be counted. Proxy voting is not permitted.

#### **ARTICLE IV DIRECTORS**

1. Number – The Board shall consist of up to 10 members elected annually by the membership.

2. Vacancies – If there are fewer than 10 board members elected by the membership at the annual meeting, then the directors may fill any vacancy by the affirmative vote of a majority of the directors then in office, or by a sole remaining director, and the directors so chosen shall hold office until the next annual election and until their successors are duly elected and qualified, unless sooner displaced. If there are no directors in office, then an election of directors may be held in the manner provided by statute.

3. Powers – The business and affairs of The Club shall be managed by the Board, which may exercise all such powers of The Club and do all such lawful acts as are not by statute, the Articles of Incorporation, or these By-laws directed or required to be exercised or done by the members. Each member of the Board can approve a club expense of up to \$250.
4. Time and Place of Meetings – All meetings of the Board shall be held at such time and at such place as may be designated from time to time by the Board; or in the absence of direction by the Board, by the President of The Club.
5. Annual Meetings – The first meeting of each newly elected Board shall be held at such time and place as shall be specified in a notice given as hereinafter provided for special meetings of the Board, or as shall be specified in a written waiver by all of the directors.
6. Regular Meetings – Regular meetings of the Board may be held without notice at such time and at such place as shall from time to time be determined by the Board.
7. Special Meetings – Special meetings of the Board shall be called by the President either at his or her own request or at the request of any two directors. The President shall give each director at least one day’s notice of the meeting, either personally, by email or by telephone.
8. Quorum – A majority of the members of the Board then serving shall constitute a quorum and the concurrence of a majority of those present shall be sufficient to conduct the business of the Board, except as may be otherwise specifically provided by the statute or by the Articles of Incorporation. If a quorum shall not be present at any meeting of the Board, the directors then present may adjourn the meeting to another time or place, without notice other than announcement at the meeting, until a quorum shall be present. Any Board member may participate in any meeting by means of a telephone or similar communications equipment that enables all Board members to hear each other. Participation in a meeting using this method constitutes presence at the meeting.
9. Action Without Meeting – Unless otherwise restricted by the Articles of Incorporation or these By- laws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting, if all then serving members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of proceedings of the board or committee. An email from a known email address associated with a Board member shall constitute a writing for these purposes.
10. Waiver of Notice – Attendance by a director at a meeting shall constitute waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Any director may waive notice of any annual, regular or special meeting of directors by executing a written notice of waiver either before or after the time of the meeting.
11. Compensation – The directors shall serve without compensation for their services as a member of the Board. Directors or members may receive reimbursement for costs and expenses incurred in the pursuit of The Club’s business, upon resolution for reimbursement by the Board.
12. Transactions Between The Club and Interested Officers and Directors – The Club shall not enter into a contract or other financial arrangement with a director of The Club or an entity in which a director has a personal interest unless the interested director fully discloses his/her interest in the transaction and the Board authorizes the contract or transaction by a majority vote of all officers present at a properly called Board meeting where the interested director does not vote.
13. Removal of Directors – A majority of the Board or 10% of the membership by petition or by a vote at a meeting may demand a recall election of any director. The Secretary shall prepare ballots with the following proposition: “Shall [Name of Director] be removed from the Board of Directors? Check one: Yes \_\_\_\_\_, No \_\_\_\_\_”. The Secretary shall establish a recall voting date not less than 15 nor more than 30 days after demand. The Secretary shall deliver said ballot to the membership at least 10 days prior to the voting date. A director shall be removed if so voted by a majority of votes cast on or prior to the voting date.

**ARTICLE V  
OFFICERS**

1. Designation of Titles – The officers of The Club shall be a President, Vice-President, Secretary, and Treasurer. The officers shall be elected by the Board from among the members of the Board. A member of the Board may hold more than one office.
2. Vacancies – A vacancy in any office may be filled by a majority vote of the Board at any Board meeting.
3. President – The President shall preside at all meetings of the membership and at all meetings of the Board. The President shall sign all deeds and conveyances, all contracts and agreements and all other instruments requiring execution on behalf of The Club, and shall act as operating and directing head of The Club, subject to policies established by the Board.
4. Vice-President – The Vice-President shall perform such duties as from time to time may be assigned to him or her. The Vice-President shall have all the powers and perform all the duties of the President in case of the temporary absence of the President or in case of the President's temporary inability to act. In case of the permanent absence or inability of the President to act, the office shall be declared vacant by the Board and a successor chosen by the Board.
5. Secretary – The Secretary shall see that the minutes of all meetings of the membership, of the Board, and of any standing committees are kept. The Secretary shall give or cause to be given required notices of all meetings of the Board and membership. The Secretary shall have charge of all books and records of The Club and in general shall perform such other duties as may be assigned to the Secretary by the Board.
6. Treasurer – The Treasurer shall have general custody of all the funds and securities of The Club except such as may be required by law to be deposited with any state official. He or she shall see to the deposit of the funds of The Club in such bank or banks as the Board may designate. Regular books of account shall be kept under his or her direction and supervision, and the Treasurer shall render financial statements to the President, directors and membership at proper times. The Treasurer shall have charge of the preparation and filing of such reports, financial statements and returns as may be required by law. The Treasurer shall give to The Club such fidelity bond as may be required, and the premium therefore shall be paid by The Club as an operating expense.
7. Additional Officers – In addition to the foregoing officers, the Board may create such offices and appoint such officers as may be deemed advisable, and prescribe the duties thereof.
8. Committees – The Board shall have the authority to, from time to time, establish or eliminate one or more standing committees. The Board shall have the authority to appoint and subsequently remove members of any committee, including any standing committees. The President or any other member of the Board may serve on any committee.
9. Paid Positions – Paid positions must be approved by the membership at large at an annual meeting or at a special meeting, but the compensation shall be set by the Board.

**ARTICLE VI  
REPEAL, ALTERATION OR AMENDMENT**

These bylaws may be altered or amended by the members present at the annual membership meeting, or by the Board of Directors. All amendments enacted by the Board must be ratified by the membership at the annual membership meeting by a majority vote of the members present.

**ARTICLE VII  
CARRYING OUT CHARITABLE PURPOSES; DISSOLUTION**

1. Charitable Purposes – All dues, race entry fees and other monies received by The Club will be spent entirely on carrying out the stated purposes of The Club. No part of the net earnings of The Club shall inure to the benefit of its members. Any member or others using any funds of The Club for any purpose shall give a full record of expenditures to the Treasurer.

2. Dissolution – In the event of dissolution of The Club, the assets and funds in the treasury after payment of lawful claims of creditors shall be transferred in full to a nonprofit fund, association or corporation which is organized and operated exclusively for tax exempt purposes which are reasonably related to the purposes and goals of The Club, as may be determined by the Board in its sole discretion.

**ARTICLE VIII  
INDEMNITY**

The Club shall indemnify any person against expenses, including without limitation, attorneys' fees, judgments, fines and amounts paid in settlement, actually and reasonably incurred by reason of the fact that he is or was a director, officer, employee or agent of The Club, or is or was serving at the request of The Club as a director, officer, employee or agent of another corporation, partnership, joint venture, trust, other enterprise, in all circumstances in which, and to the extent that, such indemnification is specifically permitted and provided for by the laws of the State of Arizona as then in effect. Any indemnification hereunder shall be made by The Club only as authorized by the Board by a majority vote of the quorum consisting of directors who were not parties to the action, suit or proceeding, or if such quorum is not obtainable, as specifically permitted and provided for by the laws of the State of Arizona as then in effect.

**ARTICLE IX  
CONFLICT OF INTEREST**

No director shall participate or vote on any matter which would involve a conflict of interest. Whenever a director or committee member has cause to believe that a matter to be voted upon would involve them in a conflict or a possible conflict, he/she shall announce the conflict and shall abstain from both participating in and voting on such a matter. The Board shall decide by majority vote whether a Board member is in conflict when the member in question refuses to abstain from voting or participation in such a matter.