

## **THE MEMPHIS TENNIS ASSOCIATION BY LAWS**

Effective 10<sup>TH</sup> day of November 2014

### **ARTICLE I OFFICES**

Section 1-1 The Memphis Tennis Association may have an office within the State of Tennessee when required by the Board of Directors.

Section 1.2 The registered office of the Non profit Memphis Tennis Association (MTA) which is required to be maintained in the State of Tennessee by the Tennessee Nonprofit Corporation Act (the "Act") may, but need not, be identical with the principal office in the State of Tennessee; and the address of the registered office may be changed by the Board of Directors.

### **ARTICLE II PURPOSE, MISSION, GOALS AND USE OF FUNDS**

Section 2.1

#### **Purpose of the Memphis Tennis Association**

The purposes of the MTA are those set forth in its charter of incorporation, as from time to time amended or restated (the "Charter"). Namely, the MTA is organized exclusively for charitable and educational purposes within the meaning of I.R.C. § 501(c)(3) of the Internal Revenue Code of 1986, as amended. Specifically, the MTA is organized to promote the development of tennis as a means of healthful recreation and physical fitness; to establish and maintain rules of fair play and high standards of sportsmanship; to further the growth and development of the sport of tennis, including, but not by way of limitation, administration of leagues, tournaments, instructional programs, and other types of tennis programs; to encourage persons and corporations to provide financial support for Educational Programs for tennis; to receive, accept, retain, administer, invest and distribute property, whether real, personal or mixed, and whether received by gift or bequest from any person or entity, for the benefit of Educational Programs for the sport of tennis; to make grants to Educational Programs for tennis; to receive benefactions and bequests designated by donors for specific Educational programs for tennis, and faithfully to administer and distribute such quests in accordance with the wishes of the donors, provided at any such specific programs designated by a donor shall be limited to organizations both in I.R.C. § 501(c)(3) and either I.R.C. § 509(a)(1), 509(a)(2) or I.R.C. § 509(a)(3), or an agency of a State, a possession of the United States, or any political subdivision of the foregoing, or the United States of America or the District of Columbia under I.R.C. 170(c)(1), or the United States Tennis Association,(USTA) the Tennessee Tennis Association,(TTA) the Southern Tennis Association;(STA) and to engage in any other lawful activity which may be necessary to carry out the general purposes of the corporation.

Section 2.2

#### **Mission**

The MTA shall develop a mission statement and goals to express purposes, direction, and objectives, which shall be approved by the Board of Directors, and reviewed from time to time as circumstances dictate. It shall disseminate its statement of mission and goals in such manner as the Board of Directors shall determine.

Section 2.3

#### **Use of Funds**

The MTA is not formed for pecuniary or financial gain; and no part of the assets, income, or profits are distributable to, or inures to the benefit of its Directors or Officers or any other private person, except as provided in sections herein related to reimbursement for expenses or reasonable compensation for services rendered to the MTA, and except to make payments and distributions in furtherance of the purposes of the MTA, as set forth in the Charter and the sections herein above. No substantial part of the activities of the MTA shall be the carrying on of propoganda, or otherwise attempting to influence legislation; and no part of the activities of the MTA shall be the participation in, or intervention in (including the publishing or distributing of statements), any political campaign on behalf of (or in opposition to) any candidate for public office.

### **ARTICLE III MEMBERS**

### Section 3.1

#### **Members**

The MTA shall have members who shall be required the payment of dues to allow participation in the corporation's tennis activities.

By applying for and accepting membership in the USTA, a USTA member, who is also a participant in the MTA, agrees to follow the By-Laws, rules, and regulations of the MTA, the TTA and the STA, to be bound by the grievance and disciplinary procedures set forth in the By-Laws on any controversy or complaint which the member may have against any other member of the USTA, STA or MTA participant arising out of the conduct of the member as an officer, employee, contractor, or volunteer, or otherwise arising or resulting from the participation of the member in the sanctioned activities of the USTA, STA, TTA, and or the MTA as a member, and to fully exhaust the administrative remedies of the Grievance Committee before utilizing any court, agency or other forum to resolve grievances or complaints.

## **ARTICLE IV BOARD OF DIRECTORS**

### Section 4.1

#### **General Powers.**

The business and affairs of the MTA shall be supervised by its Board of Directors, which shall exercise in the name of and on behalf of the MTA all of the rights and privileges legally exercisable by the MTA as a corporate entity, except as may otherwise be provided by law, the Charter, or these By-Laws. The Board of Directors, as the governing body of the MTA, shall have the authority to receive, administer and distribute property on behalf of the MTA in accordance with the provisions set forth in Article II of these By-Laws. The Board of Directors shall have the power to set the amount of dues required to be paid by participants of the MTA leagues and tournaments.

### Section 4.2

#### **Number, Tenure, and Qualifications**

The number of Directors of the MTA shall be not less than three (3) and not more than twenty five (25). The number of Directors may be increased or decreased from time to time by the Board of Directors by amendment of this By-Law, but no decrease shall have the effect of shortening the term of an incumbent director or reducing the number of Directors below three (3).

The term of any new Director shall commence upon his or her election and shall end upon resignation, at the request of the Board of Directors, or upon the expiration of two (2) years, whichever comes first. Directors elected at meetings throughout the year, will serve the remainder of that calendar year, plus one year. Directors shall be at least twenty-one (21) years of age but need not be a resident of the state of Tennessee.

### 4.3

#### **Coordinators**

All Local League Coordinators (LLC) and Local Community Coordinators (LLC) will be selected and employed by the MTA. An Ad Hoc committee will be formed as needed to review applicants and make recommendations to the MTA Board of Directors. A majority vote of the members of the Board of Directors will determine the outcome. Each Coordinator will be a voting member of the MTA Board of Directors but will abstain on voting matters that directly involve their respective local league. Coordinators will follow all of the MTA'S financial policies and procedures.

Unless otherwise stipulated by USTA TN state rules, all Coordinators must meet the same requirements as any other member of the MTA Board of Directors.

If a Coordinator position becomes vacant for any reason, the Executive Committee shall have the power to appoint a replacement. The appointed replacement will assume responsibilities on the day of the appointment and will continue until the next MTA board meeting, at which time the board will vote on a replacement for that position.

### Section 4.4

#### **Advisory Members**

The Board of Directors may elect advisory members from time to time, who shall sit on the Board but have no vote. Advisory Members will receive no payments.

#### Section 4.5

##### **Life Directors**

In recognition of their efforts on behalf of the MTA and the wisdom and knowledge of their experience, the Board of Directors may designate persons as Life Directors who have served four (8 years) complete terms of office or as a Director. Life Directors shall be invited to attend and participate in, without vote, all meetings of the Board of Directors and Committees of the MTA and will receive no pay for attended meetings

#### Section 4.6

##### **Limited Personal Liability of Directors**

No person who is or was a director of the MTA, nor such person's heirs, executors or administrators, shall be personally liable to the MTA for monetary damages for breach of fiduciary duty as a director; provided, however, that this provision shall not eliminate or limit the liability of any such person:

(a) Any breach of a Director's duty of loyalty to the MTA,

(b) Acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or

(c) Under T.C.A. § 48-58-304 of the Act, as amended from time to time.

No repeal or modification of the provisions of this section, either directly or by the adoption of a provision inconsistent with the provisions of this section, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

#### Section 4.7

##### **Annual Meeting**

The annual meeting of the Board of Directors shall be held in November or at such other time and date following the close of the MTA's fiscal year as shall be determined by the Board of Directors. The purpose of the annual meeting shall be to elect officers and transact such other business as may properly be brought before the meeting. Prior notice of each meeting shall be given at least two (2) weeks before the scheduled date

#### Section 4.8

##### **Special Meeting**

Special meetings of the Board of Directors may be called by the President, or at the request of any Director with the agreement of two-thirds (2/3) of the Board. The President shall select the place for the special meeting. The business to be transacted at, or the purpose of, any special meeting of the Board of Directors must be specified in the notice of such meeting.

A notice of any special meeting shall be given at least five (5) business days before the scheduled date

#### Section 4.9

##### **Notice of Meeting**

Notice of each meeting shall be given at least two (2) weeks prior to the meeting.

All notices shall be by electronic mail (email) or if necessary, by phone.

The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the sole and express purpose of objecting to the transaction of any business because the meeting was not lawfully called or convened.

#### Section 4.10

##### **Quorum and Participation in a Meeting**

A majority of the total number of Directors present shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. (A Quorum is more than half). At the next meeting after each respective meeting of the Board of Directors, each director in attendance at said meeting shall be furnished a copy of the minutes of such meeting. Robert's Rules of Order shall govern the interpretation of parliamentary matters at a meeting of the Board, or any committee designated by the Board.

#### Section 4.11

##### **Manner of Acting at a Meeting**

Each Director shall be entitled to one (1) vote upon any matter properly submitted for a vote to the Board of Directors. The act of a majority of the Directors present and who vote at a meeting at which a quorum is present shall be the act of the Board of Directors. Directors must be present to vote at all meetings.

Absent Directors will not be permitted to vote by proxies

The order of business at meetings of the MTA shall include the following:

- (1) Report of the Secretary certifying the presence of a quorum;
- (2) Approval of minutes;
- (3) Secretary's report;
- (4) Treasurer's report;
- (5) President's report;
- (6) League reports;
- (7) Committee reports;
- (8) Miscellaneous or special business;
- (9) Nominations and Elections if applicable; and
- (10) Adjournment.

#### Section 4.12

##### **Action without a Meeting**

Any action required or permitted to be taken at a meeting by the Board of Directors, or by any committee thereof, may be taken without a meeting if all voting members of the Board or committee consent in writing to taking such action without a meeting. The consent under this section shall have the same force and effect as a meeting vote of the Board, or any committee thereof, and maybe described as such in any document.

#### Section 4.13

##### **Nomination and Election of New Board Members**

Any board member may nominate a person for consideration of election or any MTA member may volunteer to be considered for election. The nominee will be asked to submit a short bio/resume to the Nominating Committee explaining their involvement in tennis, their qualifications, and how they can contribute. This bio/resume shall be presented to the full board at least two weeks before voting, allowing time for the Nominating Committee to investigate nominee(s) and make recommendation to the board. Elections can take place at the next meeting or any future meeting at which a quorum is present. Board Members must be present to vote.

#### Section 4.14

##### **Removal**

Any or all of the Directors may be removed for "cause" or "without cause" as follows:

(1)"for cause," by vote of two-thirds of the total number of the MTA Board of Directors;

For purposes of this provision, "cause" shall mean final conviction of a felony, declaration of unsound mind by court order, conduct prejudicial to the interest of the MTA.

(2)"without cause," by vote of two-thirds of the total number of the MTA Board of Directors.

In addition, absence from three (3) meeting in a calendar year will result in automatic removal from the Board of Directors.

Removal of a Director or Coordinator shall also constitute removal as an officer of the MTA and as a member of all committees of the Board.

All votes for "cause" or "without cause" by email or vote at a meeting, shall go to the President and two Officers, designated by the President, for confirmation.

#### Section 4.15

##### **Resignation**

A director may resign his or her membership at any time by tendering his or her resignation in writing to the President. A resignation shall become effective upon the date specified in such notice or, if no date is specified, upon receipt of the resignation.

## **ARTICLE V OFFICERS**

### **Section 5.1**

#### **Number**

There shall be a President, Vice President, Secretary, and Treasurer of the Board of Directors, each of whom shall be elected or appointed in accordance with the provisions of this Article. The Board may also elect such other officers and assistant officers as the Board may deem necessary or appropriate.

### **Section 5.2**

#### **Election and Term of Office**

The President, Vice-President, Secretary, and Treasurer of the Board of Directors shall be elected bi-annually by the Board from among its membership at its annual meeting every other year. The President, Vice-President, and Secretary, and Treasurer shall hold office for a term of two (2) years or until his or her earlier death, resignation or removal from office in the manner hereinafter provided.

If the President, Vice President, Secretary, Treasurer or any other Officer's position becomes vacant for any reason before their term expires, the Executive Committee shall have the power to appoint a replacement from the current board membership. This appointed Officer's term will begin the day of the appointment and will continue until the next MTA board meeting, at which time the board will vote on a replacement for remainder of the term.

The President, Vice President, and Secretary may not immediately succeed himself or herself in the same office for more than two (2) succeeding terms. Accordingly, such Officer may not serve in such office for more than three (3) consecutive terms, with partial terms being disregarded for this purpose.

The President and Treasurer will be voted into office for two years on the even years. The Vice President and Secretary shall be voted into office for one year in 2014 and then odd years. This will allow only two Executive positions to become vacant in a year.

### **Section 5.3**

#### **President**

The President shall, when present, preside at all meetings of the Board of Directors and the Executive Committee meetings. The President shall be the principal executive officer and shall perform all of the duties, and have the authority specified in this position. The President may sign, with the Secretary or any other proper officer thereunto authorized by the Board of Directors, deeds, mortgages, bonds, contracts, and other instruments which the Board of Directors has authorized to be executed, except in cases where the signing and execution shall be expressly delegated by the Board of Directors or these Bylaws to some other officer or agent of the MTA, or shall be required by law to be otherwise signed or executed. The President shall encourage the Directors, as well as other volunteers, to use their energies and abilities to advance the purposes of the MTA.

### **Section 5.4**

#### **Vice -President.**

In the absence of the President or in the event of his or her death, inability, or refusal to act, the Vice-President shall perform the duties of the President, (pending election, if necessary, of a successor pursuant to applicable sections herein), and when so acting, shall have all the powers of, and be subject to all the restrictions. The Vice-President shall perform such other duties as may from time to time be assigned to him or her by the President or by the Board of Directors.

### **Section 5.5**

#### **Secretary**

The Secretary shall keep the minutes of the proceedings of the Board of Directors in books provided for that purpose; see that all notices are duly given in accordance with the provisions of these By-laws or as required by law; be custodian of the records, keep a register of the post office and email address of each

member of the Board of Directors, which address shall be furnished to the Secretary by each Director; and in general perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned to him or her by the President or by the Board of Directors. The Secretary shall serve ex-officio as a member of the By-Laws Committee as it is constituted from time to time.

#### Section 5.6

##### **Treasurer**

The Treasurer shall have charge and custody of, and be responsible for, all funds and securities of the MTA; oversee the receipt of moneys due or payable from any source whatsoever, and assure the deposit of all such monies in the name of the MTA in such banks, trust companies, or other depositories as shall be selected in accordance with the applicable provisions of these By-Laws; oversee the disbursement of funds in accordance with the directives of the Board of Directors, assuring proper vouchers for such disbursements; and render to the Board of Directors, at its annual meeting and at such other times as may be requested by the Board of Directors, an account of all the transactions of the Treasurer and of the financial condition of the MTA. The Treasurer shall serve, ex officio, as a member of the Budget and Finance Committee, but shall not serve as its chair. The Treasurer shall assure compliance with: (i) financial standards applicable to non-profit organizations, and (ii) applicable federal requirements incident to the MTA's tax-exempt status. The Treasurer shall in general perform all the duties incident to the office of treasurer and such other duties as may from time to time be assigned to him or her by the President or the Board of Directors.

#### Section 5.7

##### **Salaries and Expenses**

The President, Officers, Directors or Board Members of the MTA shall not be compensated for services. Special expenses incurred by the Officers, or Directors, in the course of coordinating the affairs of the MTA, shall be reimbursed upon proper substantiation. The original invoice **must** be received for reimbursement.

#### Section 5.8

##### **Voting Representative of the Memphis Tennis Association**

Unless otherwise ordered by the Board of Directors, the President shall have full power and authority on behalf of the MTA to attend and to act and vote at any meetings of partnerships, corporations, USTA, TTA, STA, or other organizations, in which the MTA may be a part of or have an appropriate relationship with, and at such meetings shall possess and may exercise any and all rights and powers incident to the relationship which the board may possess and might have exercised if it had been present. The Board of Directors may from time to time by resolution confer like powers upon any other person or persons.

## **ARTICLE VI STANDARDS OF CONDUCT**

Section 6.1 Standards of Conduct. A Director or an Officer of the MTA shall discharge his or her duties as a Director or as an Officer, including duties as a member of a committee:

- (a) In good faith;
- (b) With the care an ordinarily prudent person in a like position would exercise under similar circumstances; and
- (c) In a manner he or she reasonably believes to be in the best interest of the MTA

#### Section 6.2

##### **Reliance on Third Parties**

In discharging his or her duties, a Director or Officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

- (a) One or more Officers or employees of the MTA who the Director or Officer reasonably believes to be reliable and competent in the matters presented;
- (b) Legal counsel, public accountants or other persons as to matters the Director or Officer reasonably believes are within the person's professional or expert competence; or
- (c) A committee of the Board of Directors of which the Director or Officer is not a member, as to matters within its jurisdiction, if the Director or Officer reasonably believes the committee merits confidence.

#### Section 6.3

### **Bad Faith**

A Director or Officer is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted by applicable sections herein unwarranted.

### Section 6.4

#### **No Liability.**

A Director or Officer is not liable for any action taken, or any failure to take action, as a Director or Officer, if he or she performs the duties of his or her office in compliance with the provisions of the By-Laws, or if he or she is immune from suit under the provisions of T.C.A. § 48-58-601 of the Act.

### Section 6.5

#### **Fiduciary**

No Director or Officer shall be deemed to be a fiduciary with respect to the MTA or with respect to any property held or administered by the MTA, including, without limitation, that may be subject to restrictions imposed by the donor or transferor of such property.

## **ARTICLE VII EXECUTIVE COMMITTEE**

### Section 7.1

#### **Membership**

The Executive Committee shall be comprised of the President, Vice-President, Secretary, and Treasurer of the Board of Directors, and such other members as designated by the President. The designation of the Executive Committee and the delegation of authority thereto shall not operate to relieve the Board of Directors, or any member thereof, of any responsibility imposed by law.

### Section 7.2

#### **Authority of the Executive Board**

The Executive Committee, when the Board of Directors is not in session, shall have and may exercise all authority of the Board of Directors except to the extent, if any, that such authority shall be limited by these By-Laws. The Executive Committee shall not have the authority of the Board of Directors to fill any vacancy on the Board; the appointment or the termination of the President of the MTA; amending or repealing any resolution of the Board of Directors which by its express terms is not so amendable amending or repealing the Charter or the By-Laws of the MTA; adopting a plan of merger or consolidation; selling, leasing, or otherwise disposing of all or substantially all the property and assets, other than in the usual and regular course of its business; or voluntarily dissolving the MTA or revoking a voluntary dissolution.

### Section 7.3

#### **Executive Committee Meetings**

Special Meetings of the Executive Committee may be called by the President, acting alone, or by any other member with the concurrence of a majority of the members of the Executive Committee upon not less than five (5) business days notice. The notices provided for in this section shall state the place, date, and hour of the meeting, and the business proposed to be transacted at the meeting. The notices shall be given to each respective member of the Executive Committee in the manner specified in applicable sections herein, which applicable provisions are incorporated herein.

### Section 7.4

#### **Quorum**

A majority of the voting members of the Executive Committee shall constitute a quorum for the transaction of business at any meeting hereof. Action of the Executive Committee must be authorized by the affirmative vote of a majority of all voting members at a meeting at which a quorum is present.

### Section 7.5

#### **Action Without a Meeting**

Any action required or permitted to be taken by the Executive Committee at a meeting may be taken without a meeting in accordance with the provisions of applicable Sections of these By-Laws.

## **ARTICLE VIII COMMITTEES**

## Section 8.1

### **Committees of the Board**

All committees shall consist of two (2) or more members selected by the President, shall be under the control of the President, shall have charge of such duties as may be assigned to them by the President or these By-Laws, and shall regularly submit a report of their actions to the Board. The President, or his or her designee, shall serve on each committee as an ex-officio member;

(a) The President may remove a member of a standing committee when, in its judgment, the best interests of the MTA will be served by such removal.

(b) The President shall fill all vacancies in standing committees.

(c) Meetings of standing committees may be called by respective chair or by the President. Each committee shall meet as often as is necessary to perform its functions.

(d) A majority of the voting members of a committee shall constitute a quorum for the transaction of business at any committee meeting. The act of a majority of the members of a standing committee present at a meeting at which a quorum is present shall be the act of the committee. Unless otherwise provided, a chair of a standing committee shall be entitled to vote on any question before the committee.

(e) Each standing committee may invite additional individuals, with expertise in that area, to meet with and assist the committee. Such individuals shall not vote or be counted in determining the existence of a quorum and may be excluded from any executive session of the committee.

## Section 8.2

### **STANDING COMMITTEES**

The Board of Directors shall maintain the following standing committees, and such additional standing committees as it may determine to be necessary to help promote different causes related to the Memphis Tennis Community.

#### **1 Resource Development (Marketing, Promotions, Scholarships and Awards Committee.)**

The Resource Committee shall coordinate and facilitate with the President and board members the fund raising and promotional activities of the MTA, and public relations, marketing and advertising programs. It shall propose new policies and programs to the Executive Committee concerning the growth of the MTA and shall analyze and research new ideas for fund growth and public relations. This committee is also responsible for seeing that all restricted or designated gifts for which the Corporation is responsible are managed and distributed in accordance with the wishes of the donor and all applicable federal and state laws relating to charitable contributions. The Committee shall receive and evaluate requests and proposals for scholarships and awards from the Corporation. The Committee shall make recommendations to the Board of Directors for the awarding of scholarships and awards in keeping with the purposes of the Corporation

#### **2 Nominating Committee**

The Nominating Committee shall be responsible for the following functions:

(1) Identification and Nomination of Directors. The committee shall establish criteria and procedures for identifying and selecting outstanding individuals who might serve as Directors. Any MTA Director or Officer may nominate qualified individuals for election as members of the board.

(11) Nomination of Officers. The Committee shall be responsible for proposing a slate of officers, chosen from among the membership of the Board of Directors, to the board for its consideration.

Such slate of officers shall be submitted to each member of the Board of Directors at least two (2) weeks prior to the date of the annual meeting at which the officers are to be elected.

#### **3 Budget and Finance Committee**

The Budget and Finance Committee, together with the President, shall be responsible for the preparation of the Annual Budget and any other financial, investment or accounting matters as specified by the Board of Directors. The Budget and Finance Committee shall monitor the financial affairs of the MTA on a quarterly or more frequent basis, and shall alert the Chair and the Board of any material deviations from the budget and recommendations, to assure that the MTA remains reasonably within fiscal responsibility and its budget constraints. The Treasurer shall be an ex officio member of this committee. Operational and league budgets for the next calendar year, as well as any other known special budgets, will be due to the Executive Committee by October 20 of the current calendar year. Any ad hoc budgets for special



events will be due to the Executive Committee on a predetermined set date either by the Executive Committee or by Board vote.

#### **4 By-Law Committee.**

The By-Law Committee shall, upon its own action or at the request of any director, review the By-Laws and shall prepare for submission to the Board of Directors its recommendations for changes to the By-Laws of the MTA. The Committee is responsible for ensuring that the By-Laws and Charter are current and consistent with the mission, policies and organizational structure of the MTA. All proposed alterations or amendments to the By-Laws or the Charter shall be directed to the By-Laws Committee for appropriate evaluation prior to implementing the proper approval and submission to the Board for approval.

#### **5 Audit Committee**

The Audit Committee shall review the MTA's annual financial statements and related footnotes of the MTA Board .It shall be the responsibility of the Audit Committee to review the adequacy of the MTA's system of internal controls, focusing on the procedures for safeguarding assets and the integrity of the MTA's internal and external reporting processes.

#### **6 Grant Committee**

The Grant Committee shall work with the Tennessee USTA Tennis Grant associate in obtaining grant money for local tennis. The Grant committee will discuss and vote on the use of the grant money and present their decisions to the MTA board members at the next meeting.

#### **AD HOC COMMITTEES**

The President, with the approval of the Board as evidenced by resolution, may from time to time create such ad hoc committees as the President believes necessary or desirable to investigate matters or to advise the Board. Ad hoc committees shall limit their activities to the accomplishment of the tasks for which created and shall have no power to act except as specifically conferred by the President. Such committees shall operate until their tasks have been accomplished or until earlier discharged by the President.

#### **ARTICLE IX CONTRACTS, LOANS, CHECKS, AND DEPOSITS**

Section 9.1 Loans. No loans shall be contracted on behalf of the MTA, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.

##### Section 10.1

#### **Permissive Indemnification of Employees and Agents**

The MTA may, to the maximum extent permitted by the provisions of T.C.A. §§ 48-58-501 et seq. of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), indemnify and advance expenses in a proceeding to any person who is or was an employee or agent of the MTA, or to such person's heirs, executors and administrators, to the same extent as set forth in the applicable Sections herein, provided that the Proceeding was instituted by reason of the fact that such person is or was an employee or agent of the MTA and met the standards of conduct set forth in the applicable Subsections herein. The MTA may also indemnify and advance expenses in a proceeding to any person who is or was an employee or agent of the MTA to the extent, consistent with public policy, as may be provided by the Charter, by these By-Laws, by contract, or by general or specific action of the Board of Directors.

##### Section 10.2

#### **Non-Exclusive Application**

The rights to indemnification and advancement of expenses set forth in the applicable Sections herein are contractual between the MTA and the person being indemnified, and his or her heirs, executors and

administrators, and are not exclusive of other similar rights of indemnification or advancement of expenses to which such person may be entitled, whether by contract, by law, by the Charter, by a resolution of the Board of Directors, by these By-Laws, by the purchase and maintenance by the MTA of insurance on behalf of a director, officer, employee or agent of the MTA, or by an agreement with the MTA providing for such indemnification, all of which means of indemnification and advancement of expenses are hereby specifically authorized. The rights of indemnification and advancement of expenses set forth in this Article X shall also apply, as appropriate, to any person who was an officer, director, employee or agent (or to such persons heirs, executors and administrators) of any association, corporation, partnership or trust which was a predecessor to this MTA, and to any Officer, Director, employee or agent of the MTA, and to any officer, director, employee or agent of the MTA (or such person's heirs, executors and administrators) who served in any capacity for another association, corporation, partnership or trust at the request of this MTA.

### Section 10.3

#### **Quorum Requirements**

For purposes of Section 11.2, a conflict of interest transaction is authorized, approved or ratified if it receives the affirmative vote of a majority of the Directors on the Board of Directors, or on a committee consisting entirely of members of the Board of Directors, who have no direct or indirect interest in the transaction; but a transaction may not be authorized, approved or ratified under this Article by a single director. A quorum is present for the purpose of taking action under this Article if a majority of the Directors on the Board, who have no direct or indirect interest in the transaction vote to authorize, approve or ratify the transaction. The presence of, or vote cast by, a Director with a direct or indirect interest in the transaction does not affect the validity of any action taken under subsection 11.2(a) if the transaction is otherwise approved as provided in Section 11.2.

#### **ARTICLE XII FISCAL YEAR**

The fiscal year of the MTA shall begin on the first day of January and end on the last day of December.

#### **ARTICLE XIII AMENDMENTS**

These By-Laws and the Charter may be altered, amended, or repealed, and a new Charter or By-Laws adopted, upon the affirmative vote of two thirds(2/3) of the Board of Directors present at any meeting, except to the extent that such alteration, amendment, or repeal is inconsistent with Article XIV hereof.

#### **ARTICLE XIV EXEMPT STATUS**

The MTA has been organized and will be operated exclusively for exempt purposes within the meaning of I.R.C. § 501(c)(3) and, as such, will be exempt from taxation under I.R.C. § 501(a). Any provision of these By-Laws or of the Charter which would in any manner adversely affect the MTA's tax exempt status shall be void and shall be deleted or modified as necessary to comply with all applicable federal and state requirements for the maintenance of the MTA's tax exempt status.

#### **ARTICLE XV REVOCATION OF PRIOR BY- LAWS**

The revised Memphis Tennis Association's By-Laws are in effect

This 10<sup>th</sup> day of November 2014

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Tim Clements, President of the Memphis Tennis Association

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