

**AMENDED BY-LAWS OF  
MARATHON CHARITY COOPERATION  
A NON-PROFIT AND NON-STOCK CORPORATION**

These By-Laws were adopted by the incorporator pursuant to Section 13.1-823 of the Virginia Non Stock Corporation Act on December 14, 1993, and amended by the Board of Directors on November 30, 2009.

**ARTICLE I - NAME**

The name of the Corporation is Marathon Charity Cooperation (hereinafter, "MCC" or the "Corporation"). The name was changed from Arlington Cooperation Foundation.

**ARTICLE II - PRINCIPAL OFFICE**

The street address of the principal office of the Corporation is 2776 South Arlington Mill Drive #246, Arlington, VA, 22206.

**ARTICLE III - PURPOSE**

Section 1 – Organization. The Corporation is organized and shall be operated exclusively to engage in any lawful activity for which nonprofit, non-stock corporations may be organized under the laws of the Commonwealth of Virginia and which is in furtherance of charitable, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), or the corresponding section of any future federal tax code.

Section 2 – Activities. Without limiting the generality of the foregoing Section 1, the Corporation shall be a public charity corporation raising funds and granting them to other non-profit organizations.

**ARTICLE IV – IRS 501 (c) (3) COMPLIANCE**

Consistent with its 501(c) (3) status, the corporation shall have no stockholders. In the event of dissolution, after payment of all corporation debts, the Directors, trustee, or receiver shall transfer all corporate assets to another 501 (c) (3) entity or the Commonwealth of Virginia or a local government.

**ARTICLE V - BOARD OF DIRECTORS**

Section 1 – Powers of the Board. The Board of Directors shall exercise all corporate powers and manage the business and affairs of the Corporation, as provided by law, the Corporation's Articles of Incorporation, or these Bylaws. These powers shall specifically include but not be limited to set Corporation policy; authorize contracts, bind or obligate the Corporation; expend Corporate funds in excess of an amount to be set by Resolution; hire and fire management level employees; and set compensation; merge with or acquire another entity, buy and sell real property; borrow funds and incur debt or obligation; apply for bankruptcy protection; and dissolve the corporation.

Section 2 – Character of the Board. The Board of Directors shall be broadly representative of the community to be served by the effectuation of the Corporation's mission and purposes. Directors shall be individuals who are committed to supporting and advancing the mission and purposes of the Corporation.

Section 3 – Number of Directors. The number of Directors of the Corporation shall be no less than (5) and no more than nine (9), exclusive of a retained Executive Director of the Corporation who shall serve ex-officio

without vote. The number of Directors may be increased or decreased from time to time by the Board of Directors, but shall in no event be less than five (5). No decrease shall have the effect of shortening the term of any incumbent director.

Section 4 – Election. The Directors shall be elected by the Members at the annual meeting of the Members of the Corporation.

Section 5 – Term of Office. The Directors shall serve terms of two years. The terms shall be staggered to preserve continuity. To effect staggered terms, the Directors elected in 2009 shall be assigned by lottery into two classes. The first class shall consist of four Directors who shall serve a full term of two years. The second class shall consist of three Directors who shall serve a term of one year.

Section 6 – Resignation. Any Director may resign at any time by giving written notice to the Board of Directors, the President, or the Secretary of the Corporation. A resignation shall be effective when the notice is received, unless the notice specifies a future date, in which case the future date shall be the effective date of resignation. The pending vacancy may be filled before the effective date, but the successor shall not take office until the effective date.

Section 7 - Vacancies. Any Board of Directors vacancy may be filled by the affirmative vote of a majority of the remaining Directors. A Director elected to fill a vacancy shall be elected for the unexpired term of her or his predecessor in office. Any Directorship to be filled by reason of an increase in the number of Directors may be filled by the Board of Directors for a term of office continuing only until the next election of Directors by the Board. In the event that the increase in the number of Directors is more than one, their terms shall be set as described in Section 5 to preserve the requirement of staggered terms.

Section 8 – Annual Meeting. The Board of Directors shall meet annually following the Annual Meeting of the Corporation Members at a time and place determined by the Board of Directors. The Board of Directors shall elect from its number a President and Corporation Officers at the Annual Meeting of the Board of Directors.

Section 9 – Regular Meetings. The Board of Directors shall by resolution set the time and place for the holding of regular meetings.

Section 10 - Special Meetings. The President in his or her own discretion or the Secretary, upon receipt of a written request from any two (2) Directors shall call a Special Meeting of the Board of Directors.

Section 11 - Notice of Special Meetings. Notice of Special Meetings of the Board of Directors shall be delivered to Board Members by U. S. Mail, fax, or email at least five days before the date of the Meeting. The Notice shall state the specific purpose(s) of the meeting.

Section 12 - Waiver of Notice. A Director may waive any notice requirement by signing a written waiver of the notice and delivering it to the Secretary of the Corporation for filing with the minutes or the corporate records. Attendance of a Director at any meeting shall constitute a waiver of notice of the meeting, except when a Director attends the meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened, and does not thereafter vote for or assent to action taken at the meeting.

Section 13 - Quorum. A majority of the entire Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors. If less than a majority of the directors are present, a majority of those present may adjourn the meeting to another time.

Section 14 - Voting. A majority of the votes of the Directors who are present in person at a meeting at which a quorum is present shall be necessary for the adoption of any resolution voted upon by the Board of Directors, unless the vote of a larger number is required by law, the Articles of Incorporation, or these Bylaws.

Section 15 –Action In Lieu of Meeting. Pursuant to section 13.1-865 of the Virginia Non Stock Corporation Act, any action that may be taken at a meeting of the Directors, may be taken without a meeting, if written consents to the procedure delivered by letter, fax, or electronically setting forth the action so taken, signed by all of the Directors then holding office. These written consents shall be included in the minutes of the proceedings of the Board of Directors and filed with the corporate records. Written consents to the procedure of taking action in lieu of meeting may include a vote against the action itself.

Section 16 - Participation By Means of Communication Equipment. A member of the Board of Directors may participate in a meeting by conference telephone or similar communication equipment if all Directors may hear and speak to each other. Participating in a meeting by such means constitutes presence in person at the meeting for purposes of determining a quorum and voting.

Section 17 – Approval and Distribution of Minutes. The Secretary of the Corporation shall prepare the minutes of each Board of Directors Meeting and deliver them to the Directors within five days after each meeting. The Board of Directors shall approve the Minutes of the prior meeting as amended. The Secretary shall distribute Board of Director Meeting Minutes to Members or third parties after approval by all directors at the meeting.

Section 18 - Title and Management of Property.

All Corporation property, funds, and assets shall be taken, held, managed and expended in such a manner, as directed by the Board of Directors. Title to all property, funds, and assets shall be held in the name of the Corporation.

## **ARTICLE VI – OFFICERS**

Section 1 - Officers. The elected officers of the Corporation shall consist of a President, Vice President, Secretary, and Treasurer. The Board of Directors also may retain an Executive Director who shall serve on the Board ex-officio without vote. The Board of Directors may also elect such other officers as, in its judgment, are necessary to conduct the affairs of the Corporation.

Section 2 - Duties of President. The President shall be the chief executive officer of the Corporation. The President shall preside at all meetings of the Board of Directors. The President shall determine the agenda of all meetings of the Board of Directors and/or Members. The President shall present a report at the annual meetings of the Board Directors and/or Members, appoint the chairs and members of committees authorized by the Board of Directors, and perform such other duties as are inherent in the office or as specifically authorized by the Board of Directors.

Section 3 - Duties of the Vice President. The Vice President shall act in place of the President in the event of the President’s absence or incapacitation, as determined by the Board of Directors and shall exercise such other duties as may be delegated to the office by the Board.

Section 4 - Duties of Secretary. The Secretary shall:

- (a) Certify and keep the original or a copy of the Articles of Incorporation and these Bylaws, as amended, to date in the office of legal counsel to be announced at annual meetings and listed on the corporate website;

- (b) Keep, or cause to be kept at such place as the Board of Directors may order, a book of minutes of all meetings of the Board of Directors, and any committees having any of the authority of the Board of Directors, recording therein the time and place of holding, whether annual, regular, or special, how notice of the meeting was given, the names of those present at the meetings, and the proceedings thereof;
- (c) Serve as the custodian of the records of the Corporation and see that all documents of the Corporation, the execution of which on behalf of the Corporation is authorized by law or by these Bylaws, are properly and duly executed;
- (d) Upon reasonable request exhibit to a Director, or proper designee, upon request, the Bylaws, and the minutes of the proceedings of the Board of Directors and the committees of the Corporation;
- (e) Perform any and all other duties incident to the office of Secretary and other duties as may be prescribed by law, the Articles of Incorporation, these Bylaws, or the Board of Directors; and
- (f) Certify the accuracy of the Board of Directors Meeting minutes and resolutions and other corporate documents as required.

Section 5 - Duties of Treasurer. The Treasurer shall:

- (a) Certify to the Board of Directors the accuracy of all financial documents and information presented;
- (b) Keep, or cause to be kept, adequate and correct accounts of all the properties and financial transactions of the Corporation;
- (c) Deposit, or cause to be deposited, all monies and other valuables in the name of and to the credit of the Corporation, with such depositories as may be designated by the Board of Directors; monies shall only be deposited in institutions insured by FDIC;
- (d) Cause all the funds of the Corporation to be disbursed as ordered by the Board of Directors;
- (e) Render to the Board of Directors, upon request, an accounting of all financial transactions of the Corporation and a statement of the financial condition of the Corporation, and, after consultation with the Corporation, cause an annual audit of the Corporation's financial affairs to be conducted;
- (f) Cause all required tax returns to be timely filed; and
- (g) Perform any and all other duties incident to the office of Treasurer and other duties as may be prescribed by law, the Articles of Incorporation, these Bylaws, or the Board of Directors.

Section 6 - Duties of Executive Director. Should the Corporation retain an Executive Director, the Board of Directors shall define the duties of the position by Resolution.

Section 7 - Election of Officers. The Board of Directors shall elect or re-elect the officers of the Corporation at the Annual Meeting of the Board of Directors.

Section 8 – Term of Office. Officers shall serve for a term in office from the date of election until the date of the next Annual Meeting of the Board of Directors and the election of new officers. An officer may be re-elected to serve more than one term and serve in any office. In the absence of an election, each officer shall hold his or

her office until his or her successor shall be elected and qualified, unless he or she shall sooner resign, is removed, or otherwise becomes disqualified to serve.

Section 9 - Resignation, Removal, and Disqualification. Any officer may resign at any time by giving written notice of his or her resignation to the Board of Directors of the Corporation. Any resignation shall take effect upon receipt of the notice or upon a later time specified in the notice. Officers serve at the pleasure of the Board of Directors and may be removed with or without cause by a majority vote at a properly noticed meeting. Officers have no contractual rights to their position, compensation or benefits. Such removal shall be without prejudice to the contract rights, if any, of the persons so removed. Vacancies among the officers shall be filled by the Board of Directors at a Regular or Special Meeting.

## **ARTICLE VI - COMMITTEES**

Section 1 - Committees. The Board of Directors may by resolution create one or more committees.

Section 2 – Committee Governance. The President shall serve as an *ex officio* member of all committees. The President shall appoint Directors to serve on a committee and select the committee chair. The President may appoint one or more Corporation Members or other interested persons to serve on a committee. Committee Members shall not vote or have the power to bind or obligate the Corporation. The provisions of these Bylaws governing meetings, action without meetings, notice and waiver of notice, and quorum and voting requirements of the Board of Directors, shall apply to committees and their members as well. The President shall cause the Corporation to provide sufficient support for each committee to enable it to discharge its duties.

A committee may not:

- (a) approve or take any action that requires Board of Directors action by Resolution;
- (b) fill committee vacancies;
- (c) amend the Articles of Incorporation or By-Laws; or
- (d) Ratify a contract binding or obligating the Corporation without (i) prior issuance of a Board of Directors Resolution authorizing the contract or obligation, defining the terms and limits the authorization, and (ii) prior written approval of the President.

Section 3 - Minutes. The chair of all committees shall send a copy of the minutes of all committee meetings to the Secretary of the Corporation within five days of each committee meeting.

## **ARTICLE VIII – MEMBERS**

Section 1 – One class. There shall be one class of members.

Section 2 – Application Approval. Membership applications shall be approved by the Board of Directors.

Section 3 – Term. The term of membership shall be one year. Membership shall begin following approval by the Board of Directors and continue to the end of the current calendar year. Memberships may be renewed by the Board of Directors in the manner and subject to the requirements it determines.

Section 4 – Membership Fees. Prior the Annual Meeting, the Board may recommend the membership fee amount for the following calendar year. The ballots for Absentee ballots may include this recommendation with a yes/no check box section. At the Annual Meeting, the votes of the members present, plus absentee

ballots, shall determine whether the recommended dues amount is accepted and binding. The Board of Directors may waive fees where deemed appropriate.

Section 5 – Annual Membership Meeting. The Corporation shall conduct an Annual Membership Meeting to be held in November or December. The purposes of the Annual Membership Meeting shall be limited to the President’s presentation of a report on the status of the Corporation, election of Directors, and discussion of future Corporation activities. The membership may vote to make recommendations to the Board of Directors on any matter.

Section 6 - Election of Directors. The Board of Directors shall present a ballot listing all candidates at the Annual Membership Meeting for election or re-election. Any member in good standing may nominate another member in good standing for election as a director. A member in good standing is someone who has paid dues for the year in which the election is held and whose membership has been accepted by the Board of Directors at least two weeks prior to the election. Members shall have one vote for each position to be filled. The candidates receiving the greatest number of votes shall be elected to fill the position(s). Proxy voting shall not be allowed for the election of Directors.

Section 6 – Special Membership Meetings. The President in his or her sole discretion or as directed by the Board of Directors, or the Secretary upon receipt of a written request from at least three Directors shall call a Special Membership Meeting.

Section 7 – Notice. The Secretary of the Corporation shall cause to be issued written or electronic notice to all current members at least seven days in advance of any membership meeting. The notice shall indicate the date, time, place and purpose of the meeting including the text of any Resolution proposed by the Board of Directors. Notices for the Annual Membership Meeting shall state the number of Director positions to be filled and the Board’s recommended candidates.

Section 8 – Absentee Voting. Members may vote by written absentee ballot given to another Member. The Corporation shall not recognize general voting absentee ballots. A valid absentee ballot must state the meeting and proposition for which it is given, i.e., voting for the annual election of Directors. The absentee ballot must state how it is to be voted. Absentee ballots shall otherwise comply with Virginia law, these By-Laws and any other requirements adopted by the Board of Directors. To be counted, the absentee ballot must be received, authenticated, and approved by the Board of Directors prior to any vote taken at the meeting for which it has been given. Voting by proxy shall not be permitted.

Section 9 – Property Rights, Interest and Liability. No Member shall have any right or interest in any of the property or assets of the corporation. No Member shall be personally liable for the debts, liabilities, or obligations of the corporation. No Member may transfer for value or otherwise a membership or any right arising there from; and all rights of member shall cease upon the Member's death.

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

Section 1 - Contracts. The Board of Directors may by resolution authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. With the exception of authorizing an Officer the authority to pay the Corporation’s monthly bills, any such Resolution shall authorize a specific action and shall not grant any continuing or blanket authority.

Section 2 - Checks, Drafts, and Notes. All financial instruments, including, but not limited to, checks, drafts, or other orders for the payment of money, notes, or other evidences of indebtedness issued in the name of the Corporation shall be signed by the Officer or agent of the Corporation in the manner determined by Resolution

of the Board of Directors. In the absence of an applicable Resolution any such instrument shall be signed by the President.

Section 3 - Deposits. All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in those banks, trust companies, or other depositories authorized by Board of Directors Resolution and FDIC insured.

## **ARTICLE X - BOOKS AND RECORDS**

The Corporation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the Board of Directors and all committees, and a record of the names and addresses of the Directors at the office of legal counsel.

## **ARTICLE XI – INDEMNIFICATION AND INSURANCE**

Section 1 - Indemnification. The Corporation shall indemnify directors, officers, and employees by paying their reasonable legal fees, costs for their successful defense, and liability awards for claims based upon their conduct when acting within the scope of their duties in the manner authorized by Virginia law, the Corporation Articles, these By-laws or other applicable written statements of Corporation policy. The Corporation shall not give indemnity if the conduct of the person seeking indemnity was fraudulent, criminal, intentionally wrong, or reckless.

Section 2 – Insurance. The Corporation shall maintain insurance to cover claims for Director Liability and Indemnification in an amount determined by the Board of Directors. By accepting the position Director or Officer, a party agrees that the Corporation’s maximum indemnification and insurance obligation to it is the policy limit.

## **ARTICLE XII - CONFLICTS OF INTEREST**

Section 1 - Loans. The Corporation shall not make loans to its directors or officers.

Section 2 – Voting. A Director, Officer or other disqualified person as defined by IRS Code Section 4958, as subsequently amended or replaced, shall make full disclosure and not advocate, or vote on any matter in which they or a business association, family member, or other disqualified person has any personal or economic interest. Approval of such matters shall require majority vote of the disinterested Directors.

Section 3 – Written Statement of Policy. The Corporation shall adopt and abide by a conflicts of interest policy to protect the Corporation’s interest and consistent with its IRS tax exemption. The conflicts of interest policy supplements, but does not replace or mitigate any applicable state and federal law.

## **ARTICLE XIII - AMENDMENTS**

Section 1 - Adoption of Amendments. The Board of Directors may by Resolution and majority vote at a properly noticed meeting amend these By-Laws or adopt new By-Laws to replace them. The power to alter, amend, or repeal the Bylaws of the Corporation, or to adopt new bylaws, is vested in the Board of Directors. The notice for meetings called to amend the By-Laws shall contain the proposed amendments or replacement and explain the reasons for the proposal. The notice shall be issued no less than ten days prior to the meeting.

Section 2 - Record of Amendments. The Corporation shall maintain a record of the original By-Laws and all amendments and replacements including a copy of the authorizing Resolution.

THESE AMENDED BY-LAWS WERE ADOPTED BY RESOLUTION OF THE BOARD OF DIRECTORS AT A MEETING CALLED AND HELD IN COMPLIANCE WITH THE EXISTING BY-LAWS on November 30, 2009.

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Nicholas Panebianco  
President

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Jay Jacob Wind  
Secretary

Date:

Date: