

THE DOWNTOWN SAILING CENTER, INC.

AMENDED AND RESTATED BYLAWS

ARTICLE I. BOARD OF DIRECTORS

Section 1. General Powers.

The business and affairs of The Downtown Sailing Center, Inc. (the "Corporation") shall be managed under the direction of its Board of Directors. In addition to the powers expressly conferred upon them by these Bylaws, the Board of Directors may exercise all the powers of the Corporation. From time to time, the Board of Directors may delegate to officers of the Corporation such powers and duties as it may see fit in addition to those specifically provided in these Bylaws. The Board of Directors shall keep minutes of its meetings and a full account of its transactions.

Section 2. Number and Tenure.

The number of Directors shall not be less than 7 nor more than 21, as a majority of the entire Board of Directors shall determine from time to time, but any action changing the number of directors shall not affect the tenure of any director. Each Director shall hold office for a term of three years, and may, if elected by a majority of the remaining Directors, serve one additional term of three years. Each Director's first term will begin on the date the majority of Directors elects that individual as a Director, and any Director's second term will begin on the day after the expiration of the first term.

Section 3. Annual Meeting.

An annual meeting of the Board of Directors shall be held at any time during the months of November or December of the year, or during the month of January of the following year, on a day, and at a time and place to be determined by the President, or by the Board of Directors. Other regular meetings shall be held on such dates and at such times as may be designated from time to time by the President, or by the Board of Directors.

Section 4. Special Meetings.

Special meetings of the Board of Directors may be called by the President or by any three Directors.

Section 5. Place of Meetings.

The Board of Directors may hold its regular and special meetings at such place within or without the State of Maryland as it may from time to time determine. In the absence of such determination, regular and special meetings of the Board of Directors shall be held at the principal business office of the Corporation. Alternatively, members of the Board of Directors or

any committee thereof may participate in a meeting of the Board or such committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meetings can hear each other at the same time and participation by such means shall constitute presence in person at the meeting.

Section 6. Notice.

Notice of the place, day and hour of every regular and special meeting shall be given to each Director:

1. By notice in writing mailed postage prepaid not later than ten (10) days before the day set for the meeting and addressed to the Director's last known post office address according to the records of the corporation; or

2. By electronic or telephonic communication or by notice in writing delivered personally or left at the Director's residence or usual place of business not later than three (3) days before the day set for the meeting.

No notice of the time, place or purpose of any meeting need be given to any Director, who, in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice or who attends the meeting.

Section 7. Quorum.

A majority of the Board of Directors shall constitute a quorum for the transaction of business at every meeting. Except as otherwise provided in the Charter or these Bylaws, the action of a majority of the Directors present at a meeting at which a quorum is present shall be the action of the Board of Directors.

Section 8. Vacancies; Increase in Number of Directors; Election of Directors.

(a) Any vacancy occurring in the Board of Directors may be filled by a majority of the remaining Directors at any time.

(b) A majority of the Directors may increase or decrease the number of Directors.

Section 9. Resignation and Removal.

Any Director may resign at any time by notice to the President or Secretary. At any meeting of the Directors called for the purpose, any Director may, by vote of a majority of the other Directors, be removed from office, with or without cause. If any Director removed from office was also an officer, the Directors shall select another Director to fill such office.

Section 10. Compensation.

Directors shall receive no compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses actually and reasonably incurred on behalf of the Corporation. In addition, Directors may be compensated for services rendered in another capacity.

Section 11. Informal Action by Directors.

Any action of the Directors may be taken without a meeting if a consent in writing setting forth the action taken is signed by all Directors and filed with the minutes of the Corporation.

ARTICLE II. MEMBERS

The members of the Board of Directors of the Corporation shall constitute the members of the Corporation. References in the Corporation's publications, website, literature or the like that refer to a "member" or "membership" shall not confer upon any person the status as a legal member of the Corporation.

ARTICLE III. OFFICERS

Section 1. In General.

The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, and a Treasurer, and whenever deemed advisable by the Board, one or more Assistant Secretaries, Assistant Treasurers or Assistant Vice-Presidents. Any two offices, except those of President and Vice-President, may be held by the same person, but no officer shall execute, acknowledge or verify any instrument in more than one capacity, when such instrument is required to be executed, acknowledged or verified by any two or more officers. The Board of Directors may from time to time appoint such other agents and employees, with such powers and duties, as the Board may deem proper.

Section 2. President.

The President shall be chosen from among the Directors. He/she shall, when present, unless otherwise provided for by the Board of Directors, preside at all meetings of the Directors; shall have general management and direction of the activities of the Corporation and all powers ordinarily exercised by the president of a corporation, shall have authority to employ an administrator or such other persons, at salaries fixed by resolution of the Board of Directors, to assist in the general management and direction of the activities of the Corporation; and shall have authority to sign and execute, in the name of the Corporation, all deeds, mortgages, bonds, contracts or other instruments to be executed on the Corporation's behalf. The Board of Directors may appoint the immediate past President to serve as an ex officio member of the Board of Directors with full voting rights for (A) one year after the election of the new President

or (B) for the duration of the Director's term(s) of office as set forth in Article I, Section 2, whichever is longer.

Section 3. Vice-President.

In the absence of the President or in the event of his/her inability or refusal to act, the Vice-President shall perform the duties of the President, and when so acting, shall have and may exercise all the powers of the President. The Vice-President shall perform such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors. The Vice-President shall be chosen from among the Directors.

Section 4. Secretary.

The Secretary shall keep minutes of the meetings of the Board of Directors and the members, see that all notices are duly given in accordance with the provisions of these Bylaws or as required by law, be custodian of the corporate records and of the seal of the Corporation, and in general perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors. The Secretary shall be chosen from among the Directors.

Section 5. Treasurer.

The Treasurer shall have charge and custody of all funds and securities of the Corporation, receive and give receipts for monies due to the Corporation, and deposit all such monies in the name of the Corporation in such banks or other depositories as shall from time to time be selected by the Board of Directors. In general, he/she shall perform all the duties incident to the office of treasurer and such other duties as from time to time may be assigned to him/her by the President or by the Board of Directors. The Treasurer shall be chosen from among the Directors. The Treasurer shall, during his or her term of office, serve as Chairperson of the Finance Committee.

Section 6. Assistant Officers.

Each Assistant Vice President, Assistant Secretary and Assistant Treasurer (if any) shall hold office for such period and shall have such authority and perform such duties as the Board of Directors may prescribe. Assistant Officers need not be Directors. In the event an Assistant Officer is not a Director, that Assistant Officer shall not have voting rights, shall not be counted when reaching a meeting quorum, and shall not otherwise be vested with the rights of a Director.

Section 7. Compensation.

No officers shall receive any compensation for their services as such but may, by resolution of the Board of Directors, be allowed reimbursement for their expenses, actually and reasonably incurred on behalf of the Corporation.

Section 8. Term and Removal.

Each officer of the Corporation shall be elected by the Board of Directors at any time, and shall hold her/his position as officer for the duration of her/his term as Director, as set forth in Article I, Section II, or until their earlier death, resignation, or removal; provided, however, that the Board of Directors shall have the power to modify the term of any officer or assistant officer, and the Board shall have the power at any regular or special meeting to remove any officer or assistant officer with or without cause or fill a vacancy occurring in any officership.

ARTICLE IV. COMMITTEES

Section 1. Executive Committee of Directors.

The Board of Directors, by resolution adopted by a majority of the Directors in office, may designate from among the Directors an Executive Committee consisting of such number of Directors as may be specified in the resolution, which Committee, to the extent provided in such resolution, shall have and exercise the authority of the Board of Directors in the management of the Corporation, except that such Committee shall have no authority to amend, alter, or repeal the Bylaws, to elect, appoint or remove any Director or officer of the Corporation, or to approve any charter document required to be filed with the State Department of Assessments and Taxation of Maryland.

Section 2. Standing and DSC Committees.

The Board of Directors, by resolution adopted by a majority of the Directors in office, may constitute and appoint such Standing Committees and DSC Committees as it deems advisable. A Standing Committee shall be composed of members of the Board of Directors appointed by a majority vote of the Board of Directors. A DSC Committee may be composed of members of the Board of Directors or other persons, subject to any limitations provided for by the Board of Directors. A resolution to establish a Standing Committee or DSC Committee shall state the duties and functions of the committee.

Section 3. Term of Office.

Each member of every committee shall continue in office at the pleasure of the Board of Directors.

Section 4. Chairperson.

A Director from the Board of Directors shall serve as Chairperson of each of the Standing Committees. The Chairperson of each DSC Committee shall be appointed by a majority vote of the Board of Directors.

Section 5. Quorum.

Unless otherwise provided in the resolution of the Board of Directors designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the members present at a meeting at which a quorum is present shall be the act of the committee.

Section 6. Rules.

Each committee may adopt rules for its own government not inconsistent with the Articles of Incorporation, with these Bylaws, with rules or resolutions adopted by the Board of Directors, or with any applicable law of the State of Maryland.

ARTICLE V. CONTRACTS, CHECKS, DEPOSITS, AND GIFTS

Section 1. Contracts.

The Board of Directors may authorize any officer or officers, agent or agents, of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 2. Checks, Drafts, Etc.

All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the Corporation, shall be signed by such officer or officers, agent or agents of the Corporation, and in such manner as shall from time to time be determined by resolution of the Board of Directors.

Section 3. Deposits.

All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks or other depositories as the Board of Directors may select.

Section 4. Gifts.

The Board of Directors may accept on behalf of the Corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Corporation.

ARTICLE VI. SUNDRY PROVISIONS

Section 1. Fiscal Year.

The fiscal year of the Corporation shall be the calendar year unless some other fiscal year be specified by resolution of the Board of Directors.

Section 2. Seal.

The seal of the Corporation shall be circular in form with the name of the Corporation inscribed around the outer edge, and in the center shall be inscribed the word “Maryland” and the year of incorporation. In lieu of affixing the corporate seal to any document, it shall be sufficient to meet the requirements of any law, rule, or regulation relating to a corporate seal to affix the word “(SEAL)” adjacent to the signature of the authorized officer of the Corporation.

Section 3. Indemnification.

To the maximum extent permitted by the Maryland General Corporation Law as from time to time amended, the Corporation shall indemnify its currently acting and its former directors and officers.

Section 4. Amendments to Bylaws.

These Bylaws may be altered, amended or repealed and new Bylaws may be adopted, by a majority of the entire Board of Directors, at any regular meeting or at any special meeting called for that purpose.

ARTICLE VII. CHARITABLE AND EDUCATIONAL PURPOSES; POLICY OF NON-DISCRIMINATION

Section 1. Charitable and Educational Purposes.

The Corporation is organized and operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code. No part of the net earnings of the Corporation shall inure to the benefit of or be distributed to its members or any private individuals. No substantial part of the activities of the Corporation shall be carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office. Notwithstanding any other provisions of these articles, the Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from Federal income tax under Section 501(c)(3) of the Internal Revenue Code of 1986. Upon dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for the charitable, educational, religious, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code.

Section 2. Policy of Non-Discrimination.

The Corporation shall not discriminate against any person in the hiring of personnel, the election of the members of the Board of Directors, the provision of services to the public, the contracting for or purchasing of services or in any other way, on the basis of race, color, sex, national origin, disability, age or on any other basis prohibited by law. This policy against discrimination includes, but is not limited to, a commitment to full compliance with the Title VI of the Civil Rights Act of 1964, Section 504 of the Rehabilitation Act of 1973, and the Age Discrimination Act of 1975, and any subsequent amendments to these statutes.

APPENDIX - DIRECTORS' TERMS

<u>Name</u>	<u>Term 1 Start Date</u>	<u>Term 1 End Date</u>	<u>Term 2 Start Date (if elected to 2nd term)</u>	<u>Term 2 End Date</u>
Charley Tucker (President)	1/1/14	1/1/17	1/2/17	1/2/20
Chris Rossi (President Elect)	4/22/19	4/22/22		
Jem Tacadena	5/8/18	5/8/21		
Viktoriya Shpigelman	07/2018	07/2021		
William Harrington	06/2018	06/2021		
Alan Dunklow	06/2019	06/2022		
Jack Gentry	06/2019	06/2022		
Matt Lynn				
Rob Law				
Drew Kenney	01/01/2014	01/01/2017	01/02/2017	01/02/2020
Lynn Handy				