

BY-LAWS

OF

WISCONSIN CYCLING ASSOCIATION, INC.

(a Wisconsin non-stock, non-profit corporation)

ARTICLE I

Offices

1.01 Principal and Business Offices. The corporation may have such principal and other business offices, either within or without the State of Wisconsin, as the Board of Directors may designate or as the business of the corporation may require from time to time.

1.02 Registered Office. The registered office of the corporation required by the Wisconsin Non-Stock Corporation Law to be maintained in the State of Wisconsin may be, but need not be, identical with the principal office in the state of Wisconsin, and the address of the registered office may be changed from time to time by the Board of Directors or by the registered agent. The business office of the registered agent of the corporation shall be identical to such registered office.

ARTICLE II

Membership

2.01 Annual Meeting. The annual meeting of the membership shall be held on the first Monday of December at 7:00 p.m., or at such other time and date within thirty (30) days before or after said date as may be fixed by or under the authority of the Board of Directors, for the purpose of electing officers and directors and

for the transaction of such other business as may come before the meeting. If the day fixed for the annual meeting shall be a legal holiday in the State of Wisconsin, such meeting shall be held on the next succeeding business day. If the election of directors shall not be held on the day designated herein, or fixed as herein provided, for any annual meeting of the members, or at any adjournment thereof, the Board of Directors shall cause the election to be held at a special meeting of the members as soon thereafter as conveniently may be.

2.02 Special Meetings of the Members. Special meetings of the members, for any purpose or purposes, unless otherwise prescribed by statute, may be called by the President or the Board of Directors or by the written request of not less than one-tenth of all members of the corporation entitled to vote at the meeting.

2.03 Place of the Meeting. The Board of Directors may designate any place, either within or without the State of Wisconsin, as the place of meeting for any annual meeting or for any special meeting called by the Board of Directors. A waiver of notice signed by all members entitled to vote at a meeting may designate any place, either within or without the State of Wisconsin, as the place for the holding of such meeting. If no designation is made, or if a special meeting be otherwise called, the place of meeting shall be the principal business office of the corporation in the State of Wisconsin or such other suitable place in the county of such principal office as may be designated by the person calling such meeting, but any meeting may be adjourned to reconvene at any place designated by vote of a majority of the members represented thereat.

2.04 Notice of Meeting. Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be delivered not less than ten (10), but not more than fifty (50) days before the date of the meeting, either personally or by mail, by or at the direction of the President, or the Secretary, or other officer or persons calling the meeting, to each member of record entitled to vote at such meeting. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail, addressed to the member at his address as it appears on the membership rolls of the corporation, with postage thereon prepaid.

2.05 Fixing of Record Date. For the purpose of determining members entitled to notice of or to vote at any meeting of members or any adjournment thereof, or to make a determination of members for any other proper purpose, the Board of Directors may provide that the membership rolls shall be closed for a stated period, but not to exceed, in any case, fifty (50) days. If the membership rolls shall be closed for the purpose of determining members entitled to notice of or to vote at a meeting of members, such books shall be closed for at least the days immediately preceding such meeting. In lieu of closing the membership rolls, the Board of Directors may fix in advance a date as the record date for any such determination of members, such date in any case to be not more than fifty (50) days, and in case of a meeting of members, not less than ten (10) days prior to the date on which the particular action, requiring such determination of members, is to be taken. If the membership rolls are not closed and no record date is fixed for the determination

of members entitled to notice of or to vote at a meeting of members, the close of business on the date on which notice of the meeting is mailed shall be the record date for such determination of members. When a determination of members entitled to vote at any meeting of members has been made as provided in this section, such determination shall be applied to any adjournment thereof, except where the determination has been made through the closing of the membership rolls and the stated period of closing has expired.

2.06 Voting Records. The officer or agent having charge of the membership rolls of the corporation shall, before each meeting of the members, make a complete record of the members entitled to vote at such meeting, or any adjournment thereof, with the address of the members. Such record shall be produced and kept open at the time and place of the meeting and shall be subject to the inspection of any member during the whole time of the meeting for the purposes of the meeting. The original membership rolls shall be prima facie evidence as to who are the members entitled to examine such record or membership rolls or to vote at any meeting of the members. Failure to comply with the requirements of this section shall not affect the validity of any action taken at such meeting.

2.07 Quorum. Except as otherwise provided in the articles of incorporation, ten percent (10.0%) of the members entitled to vote, represented in person or by proxy, shall constitute a quorum at a meeting of members. If a quorum is present, the affirmative vote of the majority of members represented at the meeting and entitled to vote on the subject matter shall be the act of the members unless the vote of a greater number is required by law or the articles of

incorporation. If less than a quorum of the members is represented at a meeting, a majority of the members so represented may adjourn the meeting from time to time without further notice. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting as originally notified.

2.08 Conduct of Meetings. The President, and in his absence, the Vice-President, and in their absence, any person chosen by the members present, shall call the meeting of the members to order and shall act as chairman of the meeting, and the Secretary of the corporation shall act as secretary of all meetings of the members, but, in the absence of the Secretary, the presiding officer may appoint any other person to act as secretary of the meeting.

2.09 Proxies. At all meetings of members, a member entitled to vote may vote in person or by proxy appointed in writing by the members or by his duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the corporation before or at the time of the meeting. Unless otherwise provided in the proxy, a proxy may be revoked at any time before it is voted, either by written notice filed with the Secretary or the acting secretary of the meeting or by oral notice given by the member to the presiding officer during the meeting. The presence of a member who has filed a proxy shall not of itself constitute a revocation. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy. The Board of Directors shall have the power and authority to make rules establishing presumptions as to the validity and sufficiency of proxies.

2.10 Voting of Members. The corporation shall consist of one class of members only and membership shall consist of any Wisconsin bicycle club in good standing with the United States Cycling Federation, Inc. ("USCF"), which signs a consent form provided to it by the corporation whereby it agrees to charge to each competitor entering any USCF events it holds a surcharge set by the Board of Directors, and to forward all such surcharges collected to the corporation. Each club shall also be a unit known as a "member" as that term is used throughout these by-laws and, in addition, the USCF District Representative for the district in which Wisconsin is located shall be a "member" as that term is used throughout these by-laws. Each member, as defined herein, shall be entitled to one vote upon each matter submitted to a vote at a meeting of the members. A member's vote may be cast by the president of a member club or by any other club participant or proxy appointed in writing by the president of the club.

2.11 Waiver of Notice by Members. Whenever any notice whatever is required to be given to any member of the corporation under the articles of incorporation or by-laws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the member entitled to such notice, shall be deemed equivalent to the giving of such notice; provided that such waiver in respect to any matter of which notice is required under any provision of the Wisconsin Non-Stock Corporation Law, shall contain the same information as would have been required to be included in such notice, except the time and place of meeting.

2.12 Unanimous Consent without Meeting. Any action required or permitted by the articles of incorporation or by-laws or any provision of law to be taken at a meeting of the members, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the members entitled to vote with respect to the subject matter thereof.

ARTICLE III

Board of Directors

3.01 General Powers and Members. The business and affairs of the corporation shall be managed by its Board of Directors. The number of directors shall be four (4). The Board of Directors shall be composed of the officers of the corporation elected by the members at their annual meeting. In addition, the USCF District Representative for the district in which Wisconsin is located shall be a director. In the event four officers are elected, the Board of Directors shall, in addition to the USCF District Representative, be composed of the President, Vice-President and Secretary. In the event two officers are elected, the Board of Directors shall, in addition to the USCF District Representative, be composed of the officers of the corporation and one additional participant of a member club elected by the members at their annual meeting.

3.02 Tenure and Qualification. Except for the USCF District Representative, each director shall hold office until the next annual meeting of members and until his successor shall have been elected, or until his prior death, resignation or removal. Except for the USCF District Representative, a director may be removed

from office by affirmative vote of a majority of the members entitled to vote for the election of such director, taken at a meeting of members called for that purpose. A director may resign at any time by filing his written resignation with the Secretary of the corporation. Directors must be residents of the State of Wisconsin.

3.03 Regular Meetings. A regular meeting of the Board of Directors shall be held without other notice than this by-law immediately after the annual meeting of members, and each adjourned session thereof. The place of such regular meeting shall be the same as the place of the meeting of members which precedes it, or such other suitable place as may be announced at such meeting of members. The Board of Directors may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of additional regular meetings without other notice than such resolution.

3.04 Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President, Secretary or any two directors. The President or Secretary calling any special meeting of the Board of Directors may fix any place, either within or without the State of Wisconsin, as the place for holding any special meeting of the Board of Directors called by them, and if no other place is fixed the place of meeting shall be the principal business office of the corporation in the State of Wisconsin.

3.05 Notice; Waiver. Notice of each meeting of the Board of Directors (unless otherwise provided in or pursuant to §3.03) shall be given by written notice delivered personally or mailed or given by telegram to each director at his business address or at

such other address as such director shall have designated in writing filed with the Secretary, in each case not less than seventy-two (72) hours prior thereto if by mail, and not less than twenty-four (24) hours prior thereto if by telegram or personally delivery. If mailed, such notice shall be deemed to be delivered when deposited in the United States mail so addressed, with postage thereon prepaid. If notice be given by telegram, such notice shall be deemed to be delivered when the telegram is delivered to the telegraph company. Whenever any notice whatever is required to be given to any director of the corporation under the articles of incorporation or by-laws or any provision of law, a waiver thereof in writing, signed at any time, whether before or after the time of meeting, by the director entitled to such notice, shall be deemed equivalent to the giving of such notice. The attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director at a meeting, except where a director attends a meeting and objects thereat to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting.

3.06 Quorum. Except as otherwise provided by law or by the articles of incorporation or these by-laws, a majority of the number of the directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors, but a majority of the directors present (though less than such quorum) may adjourn the meeting from time to time without further notice.

3.07 Manner of Acting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law or by the articles of incorporation or these by-laws.

3.08 Conduct of Meetings. The President, and in his absence, the Vice-President, and in their absence, any director chosen by the directors present, shall call meetings of the Board of Directors to order and shall act as chairman of the meeting. The Secretary of the corporation shall act as secretary of all meetings of the Board of Directors, but in the absence of the Secretary, the presiding officer may appoint any Assistant Secretary or any director or other person present to act as secretary of the meeting.

3.09 Vacancies. Any vacancy occurring in the Board of Directors, including a vacancy created by an increase in the number of directors, may be filled until the next succeeding annual election by the affirmative vote of a majority of the directors then in office, though less than a quorum of the Board of Directors; provided, that in case of a vacancy created by the removal of a director by vote of the members, the members shall have the right to fill such vacancy at the same meeting or any adjournment thereof.

3.10 Compensation. No director of the corporation shall receive any fee or other compensation for services to the corporation except by specific resolution of the members.

3.11 Presumption of Assent. A director of the corporation who is present at a meeting of the Board of Directors or a committee thereof of which he is a member at which action on any corporate matter is taken shall be presumed to have assented to the action

taken unless his dissent shall be entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the Secretary of the corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

3.12 Committees. The Board of Directors by resolution adopted by the affirmative vote of a majority of the then existing number of directors may designate one or more committees, each committee to be chaired by a director elected by the Board of Directors. The Board of Directors may elect one of its members as the alternate Chairman of any such committee who may take the place of any absent member at any meeting of such committee, upon request by the President or upon request by the chairman of such meeting. Each such committee shall fix its own rules governing the conduct of its activities and shall make such reports to the Board of Directors of its activities as the Board of Directors may request.

3.13 Unanimous Consent without Meeting. Any action required or permitted by the articles of incorporation or by-laws or any provision of law to be taken by the Board of Directors at a meeting or by resolution may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors then in office.

ARTICLE IV

Officers

4.01 Officers. The principal officers of the corporation shall be a President, a Vice-President, a Secretary, and a Treasurer, each of whom shall be elected by the members at their annual meeting. Any two or more offices may be held by the same person, except the offices of president and secretary, and the offices of president and vice-president.

4.02 Election and Term of Office. The officers of the corporation shall be elected annually by the members at the annual meeting of the members. If the election of officers shall not be held at such meeting, such election shall be held as soon thereafter as conveniently may be. Each officer shall hold office until his successor shall have been duly elected or until his prior death, resignation or removal.

4.03 Removal. Any agent may be removed by the Board of Directors or members and any officer may be removed by the members whenever in its or their judgment the best interest of the corporation will be served thereby, but such removal shall be without prejudice to the contract rights, if any, of the person so removed. Election or appointment shall not of itself create contract rights.

4.04 Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, shall be filled by the Board of Directors for the unexpired portion of the term.

4.05 President. The President shall be the principal executive officer of the corporation and, subject to the control of the Board of Directors, shall in general supervise and control all of the business and affairs of the corporation. He shall, when present, preside at all meetings of the members and of the Board of Directors. He shall have authority, subject to such rules as may be prescribed by the Board of Directors, to appoint such agents and employees of the corporation as he shall deem necessary, to prescribe their powers, duties and to delegate authority to them. Such agents and employees shall hold office at the discretion of the President. He shall have authority to sign, execute and acknowledge, on behalf of the corporation, all deeds, mortgages, bonds, stock certificates, contracts, leases, reports and all other documents or instruments necessary or proper to be executed in the course of the corporation's regular business, or which shall be authorized by resolution of the Board of Directors; and, except as otherwise provided by law or the Board of Directors, he may authorize any Vice-President or other officer or agent of the corporation to sign, execute and acknowledge such documents or instruments in his place and stead. In general he shall perform all duties incident to the office of President and such other duties as may be prescribed by the Board of Directors from time to time.

4.06 Vice-President. In the absence of the President or in the event of his death, inability or refusal to act, or in the event for any reason it shall be impractical for the President to act personally, the Vice-President shall perform the duties of the President, and when so acting, shall have all the powers of and be

subject to all the restrictions upon the President. The Vice-President shall perform such other duties and have such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors. The execution of any instrument of the corporation by the Vice-President shall be exclusive evidence, as to third parties, of his authority to act in the stead of the President.

4.07 The Secretary. The Secretary shall: (a) keep the minutes of the meetings of the members and of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these by-laws or as required by law; (c) be custodian of the corporate records of the corporation; (d) keep or arrange for the keeping of a register of the post office address of each member which shall be furnished to the Secretary by such member; (e) have general charge of the membership rolls of the corporation; and (f) in general perform all duties incident to the office of Secretary and have such other duties and exercise such authority as from time to time may be delegated or assigned to him by the President or by the Board of Directors.

4.08 The Treasurer. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the corporation; (b) receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all such monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of §5.04; and (c) in general perform all of the

duties incident to the office of Treasurer and have such other duties and exercise such other authority as from time to time may be delegated or assigned by the Board of Directors. If required by the Board of Directors, the Treasurer shall give a bond for faithful discharge of his duties in such sum and with such surety or sureties as the Board of Directors shall determine.

4.09 Assistants and Acting Officers. The Board of Directors shall have the power to appoint any person to act as assistant to any officer, or as agent for the corporation in his or her stead, or to perform the duties of such officer whenever for any reason it is impractical for such officer to act personally, and such assistant or acting officer or other agent so appointed by the Board of Directors shall have the power to perform all the duties of the office to which it is so appointed to be assistant, or as to which he is so appointed to act, except as such power may be otherwise defined or restricted by the Board of Directors.

4.10 Salaries. No officer of the corporation shall receive any fee or compensation for services to the corporation except by specific resolution of the membership.

ARTICLE V

Contracts, Loans, Checks and Deposits: Special Corporate Acts

5.01 Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute or deliver any instrument in the name of and on behalf of the corporation, and such authorization may be general or confined to specific instances. In the absence of other designation, all

deeds, mortgages and instruments of assignment or pledge made by the corporation shall be executed in the name of the corporation by the President or the Vice-President and by the Secretary or the Treasurer.

5.02 Loans. No indebtedness for borrowed money shall be contracted on behalf of the corporation and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. Such authorization may be general or confined to specific instances.

5.03 Checks, Drafts, etc. All 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 such officer or officers, agent or agents of the corporation and in such manner as shall from time to time be determined by or under the authority of a resolution of the Board of Directors.

5.04 Deposits. All funds of the corporation not otherwise employed shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

5.05 Voting of Securities Owned by this Corporation. Subject always to the specific directions of the Board of Directors, (a) any shares or other securities issued by any other corporation and owned or controlled by this corporation may be voted at any meeting of security holders of such other corporation by the President of this corporation if he be present, or in his absence by the Vice-President of this corporation who may be present, and (b) whenever, in the judgment of the President, or in his absence, of the Vice-

President, it is desirable for this corporation to execute a proxy or written consent in respect to any shares or other securities issued by any other corporation and owned by this corporation, such proxy or consent shall be executed in the name of this corporation by the President or the Vice-President of this corporation, without necessity of any authorization by the Board of Directors, affixation of corporate seal or countersignature or attestation by another officer. Any person or persons designated in the manner above stated as the proxy or proxies of this corporation shall have full right, power and authority to vote the shares or other securities issued by such other corporation and owned by this corporation the same as such shares or other securities might be voted by this corporation.

ARTICLE VI

Seal

6.01 The Board of Directors may provide a corporate seal.

ARTICLE VII

Amendments

7.01 By Members. These by-laws may be altered, amended or repealed and new by-laws may be adopted by the members by affirmative vote of not less than a majority of the members present or represented at any annual or special meeting of the members at which a quorum is in attendance.

7.02 By Directors. These by-laws may also be altered, amended or repealed and new by-laws may be adopted by the Board of Directors by affirmative vote of a majority of the number of directors present at any meeting at which a quorum is in attendance; but no by-

law adopted by the members shall be amended or repealed by the Board of Directors unless the by-laws adopted by the members shall have conferred such authority upon the directors.

7.03 Implied Amendments. Any action taken or authorized by the members or by the Board of Directors, which would be inconsistent with the by-laws then in effect but is taken or authorized by affirmative vote of not less than the number of members or the number of directors required to amend the by-laws so that the by-laws would be consistent with such action, shall be given the same effect as though the by-laws had been temporarily amended or suspended so far, but only so far, as is necessary to permit the specific action so taken or authorized.

ARTICLE VIII

General

8.01 Fiscal Year. The fiscal year of the corporation shall commence on the first day of January, and shall end on the last day of December of the calendar year.

8.02 Membership Dues. Dues shall consist of a surcharge set by the Board of Directors and collected by member clubs from each competitor entering any USCF-sanctioned events held by the member clubs. The surcharges collected shall be payable to the corporation in the manner and at the time provided by the Board of Directors.

8.03 Conflicts. These by-laws are set forth to comply with the requirements of the Wisconsin Non-Stock Corporation Law contained in Chapter 181 of the Wisconsin Statutes, but shall control

where more specific than said law. Where these by-laws are silent, the provisions of said law shall apply as if set forth herein.

8.04 Severability. The invalidity of any provision contained in these by-laws shall in no way affect the validity of other provisions contained herein.