

**REVISED
AMENDED AND RESTATED BYLAWS
OF
PACIFIC CUP YACHT CLUB
A California nonprofit public benefit corporation**

**ARTICLE I
NAME**

This corporation, hereinafter referred to as the “Club,” shall be known as PACIFIC CUP YACHT CLUB.

**ARTICLE II
PURPOSE**

Section 1. General Purpose. The Club is a nonprofit public benefit corporation and is not organized for the private gain of any person. It is organized under the California Nonprofit Public Benefit Corporation Law for charitable purposes.

Section 2. Specific Purpose. The specific purpose of the Club is to foster national and international amateur yacht racing competition. In particular, the primary purpose of this corporation is to conduct a yacht race from San Francisco Bay to the Hawaiian Islands for sailboats that emphasizes fun, safety, education, fairness, and participation by a broad spectrum of vessels and skippers and crews with diverse levels of skills.

**ARTICLE III.
CONSTRUCTION AND DEFINITIONS; ELECTRONIC TRANSMISSION**

Section 1. Construction and Definitions. Unless the context requires otherwise, the general provisions, rules of construction, and definitions in the California Nonprofit Corporation Law shall govern the construction of these bylaws. Without limiting the generality of the above, the singular number includes the plural, and the plural number includes the singular.

Section 2. Electronic Transmission. Subject to any guidelines and procedures that the board of directors may adopt from time to time, the terms “written,” and “in writing” as used in these bylaws include any form of recorded message in the English language capable of comprehension by ordinary visual means and may include electronic transmissions, such as facsimile or email, provided (i) for electronic communications *from* the Club, the Club has obtained an unrevoked written consent from the recipient to the use of such means of communication; (ii) for electronic transmissions *to* the Club, the Club has in effect reasonable measures to verify that the sender is the individual purporting to have sent such transmission; and (iii) the transmission creates a record that can be retained, retrieved, reviewed, and rendered into clearly legible tangible form

consistent with the requirements set forth in Exhibit A attached hereto and hereby made a part hereof.

ARTICLE IV BOARD OF DIRECTORS

Section 1. General Powers. The corporate powers of the Club shall be exercised and its business and activities managed by or under the direction of the board of directors.

Section 2. Number, Term and Qualifications of Directors.

(a) Number of Directors. The authorized number of directors shall consist of a minimum of ten (10) and a maximum of fifteen (15) directors unless changed by amendment to these bylaws. The exact number of authorized directors shall be fixed from time to time within those limits by a resolution of the board of directors. The directors shall be elected by the members or designated pursuant to Article IX; provided, however that among the authorized number of directors, one will include the immediate past Commodore, one will also serve as the Commodore, one will also serve as the Vice Commodore, one will also serve as the Rear Commodore, one will also serve as the Secretary, one will also serve as the Treasurer, and there shall be one representative for each Host Yacht Club, which representative shall be designated by such Host Yacht Club. In addition, the board may, in its sole discretion, authorize a seat for the representative of the Title Sponsor, which representative, if authorized, shall be designated by such Title Sponsor. Those directors not also serving in one of the foregoing officer positions shall be referred to as a "Director At Large."

(b) Term of Office of Directors. Each director shall hold office for a term of two years or for any shorter period for which he or she may have been elected or appointed. Each director shall hold office until expiration of the term for which elected and until his or her successor shall qualify and shall have been appointed or elected.

(c) Qualifications of Directors. Any person who is at least 18 years of age and who is a Regular Member of this Club may be elected to serve as a director.

(d) Restriction on Interested Directors. Not more than 49 percent of the persons serving on the board of directors at any time may be interested persons. An interested person is (i) any person compensated by the Club for services rendered to it within the previous 12 months, whether as a full-time or part-time employee, independent contractor, or otherwise; or (ii) any brother, sister, ancestor, descendant, spouse, brother-in-law, sister-in-law, mother-in-law, or father-in-law of any person described in clause (i) of this subsection (d). Any violation of the provisions of this subsection (d) shall not, however, affect the validity or enforceability of any transaction entered into by the Club.

Section 3. Vacancies on the Board. A vacancy on the board of directors shall be deemed to exist at the occurrence of any of the following:

(a) The death, resignation or removal of any director.

(b) The declaration by resolution of the board of directors of a vacancy in the office of a director pursuant to Section 5 (a) below.

(c) The increase of the authorized number of directors by the board pursuant to Section 2 (a).

Section 4. Resignation of Directors. Except as provided in this Section 4 of this Article IV, any director may resign, which resignation shall be effective upon receipt of written notice by the Commodore, if any, Vice Commodore, or the Secretary, unless the notice specifies a later effective date for the resignation. No director may resign when the Club would then be left without a duly elected director or directors in charge of its affairs.

Section 5. Removal of Directors.

(a) The board may declare vacant the office of a director who has been declared of unsound mind by a final order of court, or convicted of a felony, or been found by a final order or judgment of any court to have breached a duty under Corporations Code section 5231 and following of the California Nonprofit Corporation Law, as set forth in Section 3(b) of this Article IV. Any vacancy caused by the removal of a director shall be filled as provided in Section 6 of this Article IV.

(b) Any director who does not attend three successive board meetings shall automatically be removed from the board without board resolution unless:

(i) The director requests a leave of absence for a limited period of time, and the leave is approved by a majority of the other directors at a regular or special meeting. If such leave is granted, the number of board members shall be reduced by one in determining whether a quorum is or is not present during such leave.

(ii) The director suffers from an illness or disability that prevents him or her from attending meetings, and the board by resolution waives the automatic removal procedure of this subsection (b).

(iii) The board by resolution of a majority of the other board members agrees to reinstate the director who has missed three meetings.

(c) Any or all directors may be removed without cause if the removal is approved by a majority of all members. However, a director who was designated as a director rather than elected by the members may be removed without cause by the person or persons who designated that director, and may not be removed without the written consent of that person or persons.

Section 6. Filling of Vacancies. Any vacancies occurring in the office of a director may be filled by a vote of a majority of the remaining directors at any regular meeting or special meeting called for that purpose at which a quorum is present. Any reduction of the authorized number of directors shall not result in any director being removed before his or her term of office expires.

Section 7. Quorum. Fifty-one percent of the active directors shall constitute a quorum for the transaction of business and every act or decision of a majority of the directors present at a meeting at which a quorum is present may be considered as an act of the board of directors. Attendance at a board of directors meeting may be by means of electronic communication, telephonic and/or video and shall count in the determination of a quorum if the means are available at the meeting site.

Section 8. Ex-Officio Directors. All past Commodores except the immediate past Commodore shall be members ex-officio of the board of directors. As ex-officio board members they shall have a seat and voice, without a vote, at all directors meetings.

Section 9. Contracts with Directors. No director or officer of the Club, nor any other corporation, firm, association or other entity in which one or more of the Club's directors or officers are directors or have a material financial interest, shall be interested, directly or indirectly, in any contract or other transaction with the Club, unless (i) the material facts regarding such director's financial interest in such contract or transaction or regarding such common directorship, officership, or financial interest are fully disclosed in good faith and are noted in the minutes or are known to all board members before consideration by the board of such contract or transaction; (ii) such contract or transaction is authorized in good faith by a majority of the board by a vote sufficient for such purpose without counting the vote of the interested director; (iii) prior to authorizing or approving the transaction, the board considers and in good faith determines after reasonable investigation under the circumstances that the Club could not obtain a more advantageous arrangement with reasonable effort under the circumstances; and (iv) the Club enters into the transaction for its own benefit, and the transaction is fair and reasonable to the Club at the time the transaction is entered into. The provisions of this Section 9 of this Article IV do not apply to a transaction that is part of a charitable program of the Club if it: (i) is approved or authorized by the Club in good faith without unjustified favoritism; and (ii) results in a benefit to one or more directors or officers or their families because they are in a class of persons intended to be benefited by the charitable program of the Club.

Section 10. Loans to Directors. The Club shall not make any loan or money or property to or guarantee the obligation of any director or officer, unless approved by the Attorney General of the State of California; provided, however, that the Club may advance money to a director or officer of the Club for expenses reasonably anticipated to be incurred in the performance of the duties of such director or officer, provided that in the absence of such advance such director or officer would be entitled to be reimbursed for such expenses by the Club.

ARTICLE V OFFICERS

Section 1. The officers of the Club shall be a Commodore, Vice Commodore, Rear Commodore, Secretary, and Treasurer.

Section 2. The Commodore, Vice Commodore and Rear Commodore shall be Flag Officers.

Section 3. All Flag Officers must have previous board of director or committee experience and must be a current member of the Club.

ARTICLE VI DUTIES OF OFFICERS

Section 1. Commodore. It shall be the duty of the Commodore to preside at all meetings of the Club and of the board of directors and with the Secretary to sign the record of the proceedings of the Club and of the board of directors, and all written contracts, conveyances and obligations of the Club; to enforce all bylaws, rules and regulations of the Club; to appoint an Inspector, and such other officers and members of committees that do not exercise the authority of the board as he or she may deem advisable pursuant to Section 1 of Article XI, all of whom shall report to and hold office at the pleasure of the Commodore; and to perform such other duties as pertain to this office or as the board of directors may specify. Any contracts or agreements which identify a Title Sponsor or Host Yacht Club for any period of time or race shall be made only after review by and with the consent of the board of directors.

Section 2. Vice Commodore. It shall be the duty of the Vice Commodore to assist the Commodore in the discharge of his or her duties; and in his/her absence, to officiate and act in his or her place.

Section 3. Rear Commodore. It shall be the duty of the Rear Commodore to assist the two senior Flag Officers in the discharge of their duties, and in their absence, to officiate and act in their stead.

Section 4. Secretary. It shall be the duty of the Secretary to keep a true record of the proceedings of the Club and of the board of directors; with the acting Commodore to sign and execute all written contracts, conveyances and obligations of the Club; to keep a correct roll of all members; to file all documents, records, reports and communications, to maintain the records of the Club, and generally, to perform such other duties as may be required by the board of directors.

Section 5. Treasurer. It shall be the duty of the Treasurer to keep all funds of the Club in a bank account in the name of the Club, and deposit therein all money received by him or her as Treasurer; to keep an account of all expenses of the Club in a book for that purpose; to pay all bills which have been approved by the Flag Officers out of such funds; and generally, to perform such other duties as may be imposed upon him or her by the board of directors.

ARTICLE VII MEMBERSHIP

Section 1. In General. The Club shall have three (3) classes of members: Regular Members, Yacht Club Members, and Title Sponsor Members . Only Regular Members and Yacht Club Members shall be members pursuant to section 5056(a) of the Code, and, accordingly, only Regular Members and Yacht Club Members shall have the right to vote, as further set forth in these bylaws, on (a) the election of officers and directors, (b) the disposition of all or substantially all the Club's assets, (c) any merger and its principal terms and any amendment of those terms, and (d) any election to dissolve the Club. In addition, only Regular Members and Yacht Club Members shall have the rights afforded members under the Code.

Section 2. Regular Members. Regular Members shall be individuals who meet such qualifications as may be established by the board of directors from time to time. Each Regular Member is entitled to one vote in general membership meetings and shall be required to pay dues as set forth in Section 8 of this Article VII.

Section 3. Yacht Club Members. Yacht Club Members shall be yacht clubs possessing the following qualifications: Any yacht club that assists in the preparation and conduct of the Club races. Each Yacht Club Member shall be entitled to and shall appoint a representative who may have a seat and a voice at meetings of the board of directors, but shall not be counted for determination of a quorum, and shall not have a director vote; provided, however, that any Yacht Club Member that is also a Host Yacht Club (defined below) shall designate a director, which designated director shall have a vote on the board of directors. Yacht Club Members are entitled to a vote at general membership meetings and shall be required to pay dues as set forth in Section 8 of this Article VII. This Club may have one or more Host Yacht Clubs, which shall be any

Yacht Club Member that agrees to serve as a host to this Club pursuant to the terms of a contract entered into between this Club and such Host Yacht Club. The contract between this Club and a Host Yacht Club must be approved by the board of directors and the Commodore, and executed by the Host Yacht Club and the Commodore on behalf of the Club. All contracts in existence at the time of the approval of this provision shall remain in full force and effect until their expiration date but any new contracts for this position shall be reviewed and approved by the board of directors prior to execution.

Section 4. Title Sponsor Members. The board of directors may select as a Title Sponsor for membership, any person or entity which meets the criteria set by the board of directors for this position and which enters into a contract with this Club, which contract has been approved by the board of directors and the Commodore and executed by the Title Sponsor and the Commodore on behalf of the Club. All contracts in existence at the time of the approval of this provision shall remain in full force and effect until their expiration date but any new contracts for this position shall be reviewed and approved by the board of directors prior to execution. Title Sponsor Members are not entitled to a vote at general membership meetings and the financial obligations of each Title Sponsor Member to the Club shall be determined by the contract described in this Section 4 of this Article VII.

Section 5. Applications for Membership. Applications may be made in writing to the Secretary or by application on the website and be accompanied by the membership dues. Membership is available to anyone who pays their dues, except that if a member has been fined or suspended under Article VIII, he or she can no longer be a member without a confirming vote of the board. All applicants should have their application acted upon as soon as possible.

Section 6. Membership Fees and Dues. Membership fees and dues, other than for Title Sponsor Members and the Host Yacht Clubs, the financial obligations of each which are set by separate contracts with the Club, shall be fixed by the board of directors, shall be payable at such time and in such manner as the board of directors may specify, and may be changed by it from time to time.

ARTICLE VIII. FINES, SUSPENSIONS, PUNISHMENTS, ETC.

Section 1. Any member found guilty of breaking the rules and regulations of the Club, or of conduct unbecoming to a lady or gentleman, may, after a hearing (of which member must have at least two (2) weeks notice and in which he or she may be heard in his or her own defense), be deprived of any or all privileges of the Club, or may be expelled, by a vote the board of directors.

Section 2. No resolution adopted by the board of directors affecting the relation of a

member toward the Club (except a resolution accepting a resignation of a member or a resolution reinstating a member) shall be reviewed or rescinded at a subsequent meeting unless each member of the board of directors is notified in writing by the Secretary at least two (2) weeks before the meeting that such previous action will be brought up for review or reconsideration.

ARTICLE IX. ELECTION OF DIRECTORS AND OFFICERS

Section 1. Each director shall take office following the election by the vote of eligible members. The determination of membership on this board shall be determined in the following manner: Members of the Nominating Committee to determine nominees for officers and directors of the Club for the upcoming term. This Committee shall consist of not less than five Regular Members with the Commodore as the Chair, one or more which shall be Staff Commodores, and the remainder to be comprised as the Commodore deems appropriate. The report of the Nominating Committee, which shall contain individual nominations for Commodore, Vice Commodore, Rear Commodore, Treasurer, and Secretary, together with a minimum of five additional candidates for directors, shall be presented at a regular or special meeting of directors preceding the biennial members meeting. Provided a Host Yacht Club has an agreement in place with PCYC, it shall have the right to one designated representative on the board of directors. If any Host Yacht Club fails to designate a director that seat shall remain vacant until such time as such Host Yacht Club designates a director.

Section 2. After approval by the board of directors, the suggested nominations of the Nominating Committee shall then be published to the members, which publication may be done by email notification to the member's registered email address. Any member entitled to vote may make further nominations by submitting that nomination to the Secretary no later than fourteen (14) days after the Nominating Committee's slate has been published to the membership. If such nomination receives a second from any other member entitled to vote, that nomination shall be added to the ballot. When the nominations have closed, at a date set and published by the Commodore as directed by the board of directors, or if none has been set two weeks prior to the general membership meeting in which the elections are to be held, the Secretary shall forward to each member by U.S. mail or by electronic mail to the member's registered email address, with the notice of meeting required bylaws, a list of all candidates nominated by committee. The list shall also be posted on the Club website if it is operating and available in time for the election.

Section 3. At the next membership meeting which shall be held no less than four weeks after approval of the report of the Nominating Committee, the persons so nominated for director shall be voted upon together as a group with each vote eligible Club member voting for five of this group and the five candidates receiving the highest number of votes shall be elected to the Director at Large seats. Each of the elected

Officer positions shall then be voted upon individually. The candidate receiving the highest number of votes for each respective office shall be elected to that office except that if a candidate is running unopposed, that office shall be filled without the requirement of a vote. Each member is entitled to one vote and said votes may be made in person or submitted by written proxy or by e-mail proxy (consistent with the requirements of Exhibit A) by members not in attendance. Said proxy votes must have been received by the Secretary prior to the vote at the meeting. Individuals submitting proxy votes shall be counted as present at the election meeting for purposes of establishing a quorum for the election only.

ARTICLE X MEETINGS

Section 1. Section 1. Biennial Race Year Member Meetings. There shall be a regular meeting of members of the Club biennially, in the year of the Club race some time following the race, at such date, hour and place as may be fixed by the board of directors. This regular meeting is for the specific purposes of (i) electing officers and directors from the nominations made, to hold office for the following two years; (ii) presenting the report of the race to the membership; and (iii) such other business as may be brought before the membership.

Section 2. Special Meetings of the Members. Special meetings of the members may be called by the Secretary on the order of the Commodore, a majority of the directors or 5% or more of the members. A special meeting called by any person entitled to call a meeting of the members shall be called by written request, specifying the general nature of the business proposed to be transacted, and addressed to the attention of and submitted to the Commodore. The Secretary shall cause notice to be given promptly to the members entitled to vote, stating that a meeting will be held at a specified time and date fixed by the board of directors. Such notice may be made by U.S. mail or by electronic mail to the members' registered email addresses. However, the meeting date shall be at least 35 but no more than ninety (90) days after receipt of the request.

Section 3. Member Meeting Notices. The Secretary shall send written notice of regular and special member meetings to each member that is entitled to vote thereat. Unless a member has specifically opted out of electronic communications, all communications from the Club under this Section 3 shall be by electronic mail. Such notice shall be sent not less than ten (10) nor more than ninety (90) days before the date of the meeting. Said notice shall state the place, date and hour of the meeting and, (i) in the case of special meetings, the general nature of the business to be transacted, and no other business may be transacted, or (ii) in the case of regular meetings, those matters which the board of directors, at the time the notice is given, intends to present for action by the members, and (iii) in the case of any meeting at which directors are to be elected, the names of the nominees intended at the time notice is given to members. Notice of

member meetings, together with a proposed agenda, shall also be published on the website of the Club.

Section 4. Voting. Subject to the California Nonprofit Public Benefit Corporation Law, the Regular Members and Yacht Club Members in good standing shall be entitled to vote at any meeting of members. At any meeting of members, each vote eligible member in good standing shall be entitled to one vote on each question submitted. Voting may be by voice or by ballot, except that any election of directors shall be by ballot by the regular members present in person. Voting by proxy shall be permitted for election of officers and directors, and may be allowed on other questions only when published on the agenda and on the vote of the board of directors permitting a proxy vote on such question.

Section 5. Meetings of the Board of Directors. Meetings of the board of directors shall be held monthly. Said regular meetings shall be held at such place on the day of each such month and at such hour as may be set by the Commodore. Notice of meetings of the board of directors shall be e-mailed to each director, or mailed to those directors requesting written notice by mail, by the Secretary at least fifteen (15) days in advance, or as set at the close of the prior meeting with notice contained in the minutes published to the directors. Members of the board of directors may attend the meetings by telephone and shall participate in the discussions, vote and be counted as part of the quorum. Said regular meetings are open to members, but the Commodore may declare a closed session to be attended only by directors for the discussion of particular issues that, in the sole discretion of the Commodore, require some private discussion.

Section 6. Special Meetings of the Board of Directors. Special meetings of the board of directors shall be held at such place as shall be determined by the Commodore and shall be called by the Secretary on the order of the Commodore or on the order of at least three directors. Notice thereof shall be delivered by the Secretary by personal delivery, email or in writing by mail to those so requesting notice by mail, to each director, giving the time and place of the meeting. The notice shall be mailed, delivered in person, or emailed at least forty-eight (48) hours in advance of the special meeting. Notice of such meeting may be waived by any director, either before or after the meeting. Notice of all regular and special meetings of the board of directors shall be given to ex-officio members of the board of directors. Special meetings are open to members but the Commodore may declare a closed session to be attended only by directors for the discussion of particular issues that, in the sole discretion of the Commodore, require some private discussion. No notice of these meetings need be given to any person or entity except as provided herein.

Section 7. Quorum. Fifteen percent (15%) of the Regular Members of the Club in good standing, and in no event less than twenty (20) Regular Members, shall be present in person in order to constitute a quorum at any meeting of the members. Proxy votes

shall constitute attendance for a quorum count only for the issues that are the subject of the proxy vote.

Section 8. Good Standing. A member shall be deemed to be in good standing who is not in arrears as to any dues, charges or assessments, and whose privileges have not been suspended.

ARTICLE XI COMMITTEES

Section 1. Creation of Committees. The board, by resolution adopted by a majority of the directors then in office, may create one or more committees that do not exercise the authority of the board to serve at the pleasure of the Commodore. Appointments to such committees shall be made by the Commodore then in office.

Section 2. Race Committee. There shall be a standing Race Committee, which shall have the following duties:

(a) To arrange for, manage and judge all races held by or under the direction or sanction of the Club;

(b) To enforce racing rules and handicaps according to the policies and rules adopted by the Board of Directors, and decide all questions arising under the same;

(c) To disqualify or otherwise sanction, according to the rules and policies of the Club, a contestant that shall have violated any rule of the Club or race;

(d) To record the results of all races held by the Club; also all protests filed, together with their decisions on the same, and to convey this information to the Secretary.

Section 3. Membership Committee. The Club shall have a Membership Committee, which shall consist of three Regular Members of the Club. It shall inquire into the desirability and character and qualifications of applicants, other than those persons who are automatically eligible for membership by reason of participation in the Club sponsored race, and report its findings to the board of directors.

Section 4. Inspection Committee. The Club shall have an Inspection Committee, which shall be charged with inspecting each participating boat for compliance with the Rules for Participating Boats as adopted by the Race Committee and the board of directors.

Section 5. Nominating Committee. The Club shall have a Nominating Committee, which shall be charged with the duties set forth in Article IX above.

Section 6. Other Committees. The board of directors each may create such other committees as it deems advisable for the conduct of the Club's affairs.

ARTICLE XII REQUIRED REPORTS

Section 1. Annual Report. If required by section 6321 of the California Corporations Code (or section 12586 of the California Corporations Code), within one hundred twenty (120) days after the end of the Club's fiscal year, the board shall furnish or cause to be furnished a written report to all members and directors containing the following information:

- (a) The assets and liabilities, including the trust funds, of the Club as of the end of the fiscal year;
- (b) The principal changes in assets and liabilities, including trust funds, during the fiscal year;
- (c) The revenue or receipts of the Club, both unrestricted and restricted for particular purposes, for the fiscal year;
- (d) The expenses or disbursements of the Club for both general and restricted purposes, during the fiscal year;
- (e) Any transaction during the previous fiscal year involving more than \$50,000 in which the Club was a party and in which any director or officer of the Club has a direct or indirect financial interest, or any of a number of such transactions in which the same person had a direct or indirect financial interest and which transactions in the aggregate involved more than \$50,000; and
- (f) The amount and circumstances of any indemnifications or advances aggregating more than \$10,000 paid during the fiscal year to any director or officer of the Club pursuant to Article XVIII of these bylaws, unless such indemnification has already been approved pursuant to Article XVIII.

For each transaction, the report must disclose the names of the interested persons involved in such transaction and state such person's relationship to the Club, the nature of such person's interest in the transaction and, where practicable, the value of such interest.

The report shall be accompanied by any report of independent accountants or, if there is no such report, by the certificate of an authorized officer of the Club that such statements were prepared without an audit from the books and records of the Club. If the board approves, the Club may send the report and any accompanying material sent pursuant to this section by electronic transmission.

Section 2. Financial Audit. The Club shall obtain a financial audit for any tax year in which it receives or accrues gross revenue of \$2 million or more, excluding grant or contract income from any governmental entity for which the governmental entity requires an accounting. Any audited financial statements obtained by the Club, whether or not required by law, shall be made available for inspection by the Attorney General and by the general public within nine months after the close of the fiscal year to which the statements relate. For three years, such statements (a) shall be available at the Clubs's principal, regional, and district offices during regular business hours and (b) shall be made available either by mailing a copy to any person who so requests in person or in writing, or by posting the statements on the Club's website.

ARTICLE XIII AMENDMENTS

These bylaws may be repealed or amended or new bylaws may be adopted, in the manner provided by the Corporations Code of the State of California.

ARTICLE XIV SEAL

The Seal of this Club shall be circular in form having in its circumference the words:

PACIFIC CUP YACHT CLUB
INCORPORATED 1987

ARTICLE XV. CLUB FLAG

The distinguished signal of the Club is two white porpoises in a sea of blue and red above.

ARTICLE VI. PENNANTS

Section 1. The Commodore's flag shall have three white stars.

Section 2. The Vice Commodore's flag shall have two white stars.

Section 3. The Rear Commodore's flag shall have one white star.

ARTICLE XVII ASSETS AND PROPERTY RIGHTS

The property of the Club is irrevocably dedicated to charitable purposes and no part of the net income or assets of the Club shall ever inure to the benefit of any director, officer or member thereof or to the benefit of any private person. Upon the dissolution or winding up of the corporation, its assets remaining after payment, or provision for payment, of all debts and liabilities of the Club shall be distributed to one or more nonprofit funds, foundations or corporations that are organized and operated exclusively for charitable purposes and that have established tax exempt status under Internal Revenue Code section 501(c)(3).

ARTICLE XVIII INDEMNIFICATION

The Club shall indemnify any person who was or is a party, or is threatened to be made a party, to any action or proceeding by reason of the fact that such person is or was an officer, director, employee or agent of the Club, or is or was serving at the request of the Club as a director, officer, employee or agent of another foreign or domestic corporation, partnership, joint venture or other enterprise, against expenses, judgments, fines, settlements and other amounts actually and reasonably incurred in connection with such proceeding, to the fullest extent permitted under the California Nonprofit Corporation Law.

In determining whether indemnification is available to the director, officer, employee or agent of the Club under California law, the determination as to whether the applicable standard of conduct set forth in Corporations Code section 5238 has been met shall be made by a majority vote of a quorum of directors who are not parties to the proceeding. If the number of directors who are not parties to the proceeding is less than two-thirds of the total number of directors seated at the time the determination is to be made, the determination as to whether the applicable standard of conduct has been met shall be made by the court in which the proceeding is or was pending.

The indemnification provided herein shall not be deemed exclusive of any other rights to which those indemnified may be entitled, and shall continue as to a person who has ceased to be an agent and shall inure to the benefit of the heirs, executors, and administrators of such a person.

ARTICLE XIX INSURANCE

The Club shall have the right, and shall use its best efforts, to purchase and maintain insurance to the full extent permitted by law on behalf of its officers, directors, employees and other agents, to cover any liability asserted against or incurred by any officer, director, employee or agent in such capacity or arising from the officer's, director's, employee's or agent's status as such, whether or not the Club would have the power to indemnify the agent against such liability under Article XVIII of these bylaws; provided, however, that the Club shall have no power to purchase and maintain such insurance to indemnify any director, officer, employee or agent of the Club for any self-dealing transaction as described in California Corporations Code section 5233.

ARTICLE XXI MAINTENANCE OF CORPORATE RECORDS; INSPECTION RIGHTS

Section 1. Maintenance of Articles and Bylaws. The Club shall keep at its principal executive office the original or a copy of the articles of incorporation and bylaws as amended to date.

Section 2. Maintenance of Other Corporate Records. The accounting books, records, and minutes of the proceedings of the board of directors and any committee(s) of the board of directors shall be kept by the Secretary, or at such place or places designated by the board of directors. The minutes shall be kept in written or typed form, and the accounting books and records shall be kept in either written or typed form or in any other form capable of being converted into written, typed or printed form.

Section 3. Member Inspection Rights. Unless the Club provides a reasonable alternative as provided below, any Regular Member or Yacht Club Member may do either or both of the following for a purpose reasonably related to the member's interest as a member:

(a) Inspect and copy the records containing member's names, addresses, and voting rights during usual business hours on five (5) days' prior written demand on the Club, which must state the purpose for which the inspection rights are requested; or

(b) Obtain from the Secretary of the Club, on written demand and tender of a reasonable charge, a list of names, addresses, and voting right of members who are entitled to vote for directors as of the most recent record date for which that list has been compiled, or as of the date, after the date of demand, specified by the member.

The demand shall state the purpose for which the list is requested. The Secretary shall make this list available to the member on or before the later of ten (10) days after

the demand is received or the date specified in the demand as the date as of which the list is to be compiled. The Club may, within ten (10) business days after receiving a demand under this section, make a written offer of an alternative method of reasonable and timely achievement of the proper purpose specified in the demand without providing access to or a copy of the membership list. Any rejection of this offer must be in writing and must state the reasons the proposed alternative does not meet the proper purpose of the demand. If the Club reasonably believes that the information will be used for a purpose other than one reasonably related to a person's interest as a Regular Member or Yacht Club Member, or if it provides a reasonable alternative under this section, it may deny the member access to the membership list. Any inspection and copying under this section may be made in person or by the member's agent or attorney. The right of inspection includes the right to copy and make extracts.

Section 4. Director Inspection Rights. Every director shall have the absolute right at any reasonable time to inspect the Club's books, records, documents of every kind, physical properties, and the records of each subsidiary. The inspection may be made in person or by the director's agent or attorney. The right of inspection includes the right to copy and make extracts of documents.

CERTIFICATE OF SECRETARY

I, the undersigned, do hereby certify:

1. I am the duly elected Secretary of Pacific Cup Yacht Race, a California nonprofit public benefit corporation; and

2. That the foregoing amended and restated bylaws consisting of 18 pages were adopted as the bylaws of the corporation by the directors of the corporation on November 21, 2016, and the same do now constitute the bylaws of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name this 19
day of December **2016.**

Signature:

Name:



Rebecca T. Hinder

Secretary

EXHIBIT A

Electronic transmission by the corporation

Electronic transmission by the corporation means a communication (a) delivered by (1) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, for that recipient on record with the corporation, (2) posting on an electronic message board or network which the corporation has designated for those communications, together with a separate notice to the recipient of the posting, which transmission shall be validly delivered upon the later of the posting or delivery of the separate notice thereof, or (3) other means of electronic communication, (b) to a recipient who has provided an unrevoked consent to the use of those means of transmission for communications under or pursuant to this code, and (c) that creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form. However, an electronic transmission under this code by a corporation to an individual member of the corporation who is a natural person, and if an officer or director of the corporation, only if communicated to the recipient in that person's capacity as a member, is not authorized unless, in addition to satisfying the requirements of this section, the consent to the transmission has been preceded by or includes a clear written statement to the recipient as to (a) any right of the recipient to have the record provided or made available on paper or in nonelectronic form, (b) whether the consent applies only to that transmission, to specified categories of communications, or to all communications from the corporation, and (c) the procedures the recipient must use to withdraw consent.

Electronic transmission to the corporation

Electronic transmission to the corporation means a communication (a) delivered by (1) facsimile telecommunication or electronic mail when directed to the facsimile number or electronic mail address, respectively, which the corporation has provided from time to time to members and directors for sending communications to the corporation, (2) posting on an electronic message board or network which the corporation has designated for those communications, and which transmission shall be validly delivered upon the posting, or (3) other means of electronic communication, (b) as to which the corporation has placed in effect reasonable measures to verify that the sender is the member (in person or by proxy) or director purporting to send the transmission, and (c) that creates a record that is capable of retention, retrieval, and review, and that may thereafter be rendered into clearly legible tangible form.