

BOYS PREP ICE HOCKEY CLUB

BYLAWS

ARTICLE I

NAME AND OFFICES

Section 1. The name of the organization shall be Boys Prep Ice Hockey Club (the "Club").

Section 2. The registered office shall be located in the City of Philadelphia, Commonwealth of Pennsylvania, or in such other location in the Commonwealth as the Board of Directors may determine.

ARTICLE II

PURPOSES

Section 1. The purpose of the Club, as permitted by law, is to provide the administration and funding to maintain a program for all St. Joseph's Preparatory School students who wish to participate in the sport of ice hockey. Further, the Club shall provide high-quality training and wholesome competition for its participants. It shall foster among its participants the understanding and adherence to the high levels of sportsmanship and conduct exemplified by the rules of USA Hockey and St. Joseph's Preparatory School, and shall engage in any and all lawful acts or activities and for any and all lawful purposes for which not-for-profit organizations may be organized under the Pennsylvania Nonprofit Corporation Law of 1988, as amended.

ARTICLE III

MEMBERSHIP

Section 1. Membership with voting rights is extended to all parents and/or legal guardians of registered ice hockey players in good standing at Saint Joseph's Preparatory School. Each Member family will have one vote for each registered player in good standing.

Section 2. The only right of membership is voting for the Directors at the annual meeting. Membership in this corporation is not transferable or assignable.

Section 3. A two-thirds vote of the Board of Directors is required to:

(a) suspend or expel a Member for failure to abide by the Club's rules and regulations, or any other cause, after an appropriate hearing;

(b) terminate the membership of any Member who shall be in default in the payment of dues or assessments; and

(c) reinstate such former Member to membership upon written request signed by such former Member and filed with the Secretary, upon such terms as the Board of Directors may deem appropriate.

ARTICLE IV

MEMBERSHIP DUES

Section 1. The annual dues for each Member shall be determined by the Board of Directors. Such dues shall be imposed equally upon all Members of the Club; provided, however, that at the discretion of the Board of Directors, such dues may be reduced for goaltenders. Dues shall cover the applicable fiscal year of the Club, as established by the Board of Directors.

ARTICLE V

MEETINGS OF MEMBERS

Section 1. All meetings of the Members shall be held at such place, within or without the Commonwealth, as the Board of Directors may from time to time determine.

Section 2. An annual meeting of the Members commencing with the year 2002, shall be held at such time and place as the Board of Directors may determine, during which meeting Members shall elect by a plurality vote a Board of Directors and transact such other business as may properly be brought before the meeting.

Section 3. Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called at any time by the President, by a majority of the Board of Directors or by Members entitled to cast at least ten percent of the votes which all Members are entitled to cast at the particular meeting, upon written request delivered to the Secretary of the Club. Such request shall state the purpose or purposes of the proposed meeting. Upon receipt of any such request, the Secretary shall fix the time of the meeting, which shall be held not more than sixty days after the receipt of the request. If the Secretary shall neglect or refuse to fix the time of the meeting, the person or persons calling the meeting may do so.

Section 4. Written notice of every meeting of the Members, specifying the place, date and time of the meeting, shall be given by, or at the direction of, the Secretary or other authorized person to each Member of record entitled to vote at the meeting at least (i) ten days prior to the day named for a meeting called to consider a fundamental change under Chapter 59 of the Pennsylvania Nonprofit Corporation Law of 1988, as amended, or (ii) five days prior to the day named for the meeting in any other case. In the case of a special meeting of the Members, the notice shall specify the general nature of the business to be transacted. All notice requirements shall be made pursuant to the provisions of Section 1 of Article VII herein.

Section 5. Members may vote by proxy provided such proxy shall be executed in writing by the Member or his duly authorized attorney-in-fact and filed with the Secretary of the Club. No proxy shall be valid after eleven months from the date of its execution unless a longer time is expressly provided therein, but in no event shall a proxy be voted on after three years from its date of execution.

Section 6. Any matter upon which Members are required or entitled to vote, including changes to the Articles of Incorporation and Bylaws, and including the election of Directors, may be by ballot or by mail. Any provision of the Bylaws which requires that such vote be taken at a meeting or otherwise is hereby modified by this Section.

Section 7. A majority of the Members entitled to vote, present in person or represented by proxy, shall be requisite and shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by statute or by the Articles of Incorporation or by these Bylaws. The Members present in person or by proxy at a duly convened meeting can continue to do business until adjournment, notwithstanding the withdrawal of enough Members to leave less than a quorum.

Section 8. When a quorum is present or represented at any meeting, the vote of a majority of those present in person or represented by proxy shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the statutes or of the Articles of Incorporation or of these Bylaws, a different vote is required in which case such express provision shall govern and control the decision of such question.

Section 9. Each Member family shall at every meeting of the Members be entitled to one vote in person or by proxy. One or more Members may participate in a meeting of the Members by means of conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 10. Any action which may be taken at a meeting of the Members may be taken without a meeting if: (i) a consent in writing, setting forth the action so taken, shall be signed by all of the Members who would be entitled to vote at a meeting for such purpose and shall be filed with the Secretary of the Club, or (ii) such action is taken by mail ballot as provided in Section 6 of this Article, and ballots are received by the Club from a majority of the Members entitled to vote, and a majority of the ballots so received approve the action.

ARTICLE VI

DIRECTORS

Section 1. The number of Directors which shall constitute the Board of Directors shall not be less than three nor more than eleven Directors, which Board of Directors shall be elected as specified herein by the Members at their annual meeting. The Board of Directors may, by a vote of not less than a majority of the authorized number of Directors, increase or decrease the number of Directors from time to time, without a vote of the Members; provided, however, that any such decrease shall not eliminate any Director then in office. Each

Director shall be a Member, an alumnus of the Club or a parent or a legal guardian of an alumnus of the Club. An alumnus of the Club shall be any St. Joseph's Preparatory School graduate who played at least one full season for the Club.

Section 2. The Directors shall initially be elected for a term of one year. Successors to these Directors shall be elected at the close of the Directors' respective terms of office for a term of one year. Each Director shall hold office until the expiration of the term for which he/she was selected and until his/her successor has been selected and qualified or until his/her earlier death, resignation or removal.

Section 3. Vacancies in the Board of Directors, including vacancies resulting from an increase in the number of Directors, shall be filled by vote of a majority of the remaining Directors on the Board of Directors, though less than a quorum, and each person so elected shall be a Director until his/her successor is elected by the Members who may make such an election at the next annual meeting of Members or at a special meeting duly called for that purpose.

Section 4. The business of the Club shall be managed by its Board of Directors which may exercise all such powers of the Club and do all such lawful acts and things as are not by statute or by the Articles of Incorporation or by these Bylaws directed or required to be exercised and done by the Members.

MEETINGS OF THE BOARD OF DIRECTORS

Section 5. The first meeting of each newly elected Board of Directors shall be held at the same place as, and immediately following, the annual meeting of the Members, unless the Members shall otherwise fix the time and place of such meeting at the annual meeting of Members at which such Directors were elected, in which case such meeting shall be held at the time and place so fixed. No notice of such meeting shall be necessary to the newly elected Directors in order to legally constitute such meeting, provided a majority of the whole Board of Directors shall be present.

Section 6. Regular meetings of the Board of Directors may be held without notice at such time and at such place as shall from time to time be determined by resolution of at least a majority of the Board of Directors at a duly convened meeting, or by unanimous written consent.

Section 7. Special meetings of the Board of Directors may be called by the President, Vice President, Secretary or Treasurer, or upon written request of a majority of Directors then in office on two days' notice to each Director. Notice shall be made pursuant to the provisions of Section 1 of Article VII herein.

Section 8. At all meetings of the Board of Directors a majority of the Directors in office shall be necessary to constitute a quorum for the transaction of business, and the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors, except as may be otherwise specifically provided by statute.

Section 9. One or more Directors may participate in a meeting of the Board of Directors by means of a conference telephone or similar communications equipment by means of

which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting. If a quorum shall not be present at any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 10. If all of the Directors shall severally or collectively consent in writing to any action to be taken by the Club, such action shall be as valid a corporate action as though it had been authorized at a meeting of the Board of Directors.

REMOVAL OF DIRECTORS

Section 11. The entire Board of Directors or any individual Director may be removed from office without assigning any cause at any meeting of the Members by the vote of a majority of the Members entitled to vote. In such a case, new Directors may be elected at the same meeting.

ARTICLE VII

NOTICES

Section 1. Written notice to Directors and Members shall be in writing and may be given to the Director or Member either personally or by sending a copy thereof by first class or express mail, postage prepaid, or by telegram (with messenger service specified), or courier service, charges prepaid, to his/her address or by facsimile transmission to his/her facsimile number or via e-mail to his/her e-mail address appearing in the records of the Club or supplied by him or her to the Club for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given to the person entitled thereto when deposited in the United States mail or with the courier service for delivery to that person or, in the case of fax or e-mail, when dispatched. A notice of meeting shall specify the place, day and hour of the meeting. Notices of special meetings of the Members shall state the purpose or purposes of the meeting, and business transacted at any special meeting of the Members shall be limited to the purpose or purposes set forth in the notice therefor.

ARTICLE VIII

OFFICERS

Section 1. The Officers of the Club shall consist of a President, a Vice President, a Secretary and a Treasurer. The President, Vice President, Secretary and Treasurer shall be ex-officio members of the Board of Directors. All Officers and all Directors shall serve without compensation. Each Officer shall be a Member, an alumnus of the Club or a parent or legal guardian of an alumnus of the Club.

Section 2. The President, Vice President, Secretary and Treasurer shall be elected by the Board of Directors at the first meeting of the Board of Directors after the annual meeting of the Members, shall be natural persons of full age, and shall hold office for a term of one year. The Board of Directors may appoint such additional Officers as desired by the Board

of Directors, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 3. In the event an Officer or Director no longer has a son who is a registered ice hockey player in good standing at Saint Joseph's Preparatory School and such Officer or Director is neither an alumnus of the Club nor a parent or legal guardian of an alumnus of the Club, that Director or Officer shall submit a letter of resignation to the Board of Directors. The Board of Directors will determine by majority vote whether to accept the resignation or request the individual to serve the remainder of his/her term.

THE PRESIDENT

Section 4. The President shall be the chief executive officer of the Club, shall have general and active management of the business of the Club, and shall see that all orders and resolutions of the Board of Directors are carried into effect. He/She shall also preside at all meetings of the Board of Directors.

Section 5. He/She shall execute bonds, mortgages and other contracts requiring a seal, under the seal of the Club, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other Officer of the Club.

THE VICE PRESIDENT(S)

Section 6. The Vice President or, if there shall be more than one, the Vice Presidents, in the order determined by the Board of Directors, shall, in the absence or disability of the President, perform the duties and exercise the powers of the President, and shall perform such other duties and have such other powers as the Board of Directors may from time to time prescribe.

THE SECRETARY

Section 7. The Secretary shall attend all meetings of the Board of Directors and all meetings of the Members and record all the proceedings of the meetings of the Club and of the Board of Directors in a book to be kept for that purpose and shall perform like duties for all committees when required. He/She shall give, or cause to be given, notice of all meetings of the Members and special meetings of the Board of Directors and shall perform such other duties as may be prescribed by the Board of Directors or President, under whose supervision he/she shall be. He/She shall keep in safe custody the seal of the Club and, when authorized by the Board of Directors, affix the same to any instrument requiring it and, when so affixed, it shall be attested by his/her signature or by the signature of an assistant secretary.

THE TREASURER

Section 8. The Treasurer shall have custody of the funds and securities donated to the Club, shall keep full and accurate accounts of receipts and disbursements in books belonging to the Club, and shall deposit all moneys and other valuable effects in the name and to the credit of the Club in such depositories as may be designated by the Board of Directors.

Section 9. He/She shall disburse the funds of the Club as may be ordered by the Board of Directors, taking proper vouchers for such disbursements, and shall render to the President and the Board of Directors at its regular meetings or when the Board of Directors so requires, an account of all his/her transactions as Treasurer and of the financial condition of the Club.

COMMITTEES

Section 10. The President may, with the assistance of the Board of Directors, designate in writing one or more committees of the Club and the Members thereof. Any such committee shall exercise such authority as is provided by resolution of the Board of Directors. The committee or committees designated shall keep regular minutes of its proceedings and report the same to the Board of Directors when required.

Section 11. At least thirty days prior to each annual meeting, the President shall appoint a nominating committee. This committee shall select candidates by a majority vote of the committee for the Directors of the Club. The nominating committee's report, containing the slate of candidates so selected, shall be presented to the Members at the annual meeting. After the report is presented, it shall be the privilege of any Member of the Club to place in nomination the name of any Member eligible for such office. All nominations from the floor will be added to those contained in the nominating committee's report, and the voting Members of the Club may vote for any individual so nominated.

ARTICLE IX

INDEMNIFICATION AND INSURANCE

INDEMNIFICATION OF DIRECTORS, OFFICERS AND OTHER PERSONS

Section 1. The Club shall indemnify any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action by or in the right of the Club to procure a judgment in its favor by reason of the fact that he/she is or was a Director, Officer, agent or member of a committee of the Club or is or was serving at the request of the Club as a representative of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him/her in connection with the defense or settlement of the action if he/she acted in good faith and in a manner he/she reasonably believed to be in, or not opposed to, the best interests of the Club. Indemnification shall not be made under this Section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Club unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Club is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

Section 2. Indemnification under Section 1 of this Article shall be made by the Club when ordered by a court or upon a determination that indemnification is proper in the

circumstances because he/she has met the applicable standard of conduct set forth in that Section. Such determination shall be made (i) by the Board of Directors by a majority vote of a quorum consisting of Directors who were not parties to the action or proceeding, or (ii) if such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion, or (iii) by the Members.

Section 3. Expenses (including attorneys' fees) incurred in defending any action or proceeding referred to in Section 1 of this Article may be paid by the Club in advance of the final disposition of the action or proceeding upon receipt of an undertaking by or on behalf of the person who may be entitled to indemnification under that Section to repay the amount if it is ultimately determined that he/she is not entitled to be indemnified by the Club.

Section 4. The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a Director or Officer of the Club, or who has ceased to serve in any other capacity described in Section 1 of this Article, and shall inure to the benefit of the heirs and personal representative of that person.

Section 5. Nothing herein contained shall be construed as limiting the power or obligation of the Club to indemnify any person in accordance with the Pennsylvania Nonprofit Corporation Law of 1988, as amended from time to time, or in accordance with any similar law adopted in lieu thereof. The indemnification and advancement of expenses provided by or granted pursuant to the other Sections of this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under any bylaw, agreement, vote of Members or disinterested Directors or otherwise, both as to action in his/her official capacity and as to action in another capacity while holding that office. Indemnification shall not be made in any case where the act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted willful misconduct or recklessness.

Section 6. The Club shall also indemnify any person against expenses, including attorneys' fees, actually and reasonably incurred by him/her in enforcing any right to indemnification under this Article, under the Pennsylvania Nonprofit Corporation Law of 1988, as amended from time to time, or under any similar law adopted in lieu thereof.

Section 7. Any person who shall serve as a Director, Officer, agent or member of a committee of the Club or who shall serve, at the request of the Club, as a representative of another corporation, partnership, joint venture, trust or other enterprise, shall be deemed to do so with knowledge of and in reliance upon the rights of indemnification provided in this Article, in the Pennsylvania Nonprofit Corporation Law of 1988, as amended from time to time, and in any similar law adopted in lieu thereof.

INSURANCE

Section 8. The Club shall have power to purchase and maintain insurance on behalf of any person who is or was a Director, Officer, agent or member of a committee of the Club, or is or was serving, at the request of the Club, as a representative of another domestic or

foreign corporation for profit or not-for-profit partnership, joint venture, trust or other enterprise against any liability asserted against him/her and incurred by him/her in any such capacity, or arising out of his/her status as such, whether or not the Club would have the power to indemnify him/her against such liability.

LIMITATION OF PERSONAL LIABILITY

Section 9. A Director of the Club shall not be personally liable, as such, for monetary damages for any action taken, or any failure to take any action, unless (i) the Director has breached or failed to perform the duties of his office under Subchapter B of Chapter 57 of the Pennsylvania Nonprofit Corporation Law of 1988, as amended, and (ii) the breach or failure to perform constitutes self-dealing, willful misconduct or recklessness; provided, however, that the provisions of this Section 9 shall not apply to (i) the responsibility or liability of a Director pursuant to any criminal statute, or (ii) the liability of a Director for the payment of taxes pursuant to local, state or federal law.

Section 10. A Director of the Club shall stand in a fiduciary relation to the Club and shall perform his/her duties as a Director, including his/her duties as a member of any committee of the Board of Directors upon which he/she may serve, in good faith, in a manner he/she reasonably believes to be in the best interest of the Club and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his/her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including financial statements and other financial data, in each case prepared or presented by any of the following:

(a) one or more Officers of the Club whom the Director reasonably believes to be reliable and competent in the matters presented;

(b) counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or

(c) a committee of the Board of Directors upon which he/she does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if he/she has knowledge concerning the matter in question that would cause his/her reliance to be unwarranted.

Section 11. In discharging the duties of their respective positions, the Board of Directors, committees of the Board of Directors and individual Directors may, in considering the best interest of the Club, consider the effects of any action upon suppliers and customers of the Club and upon communities in which offices or other establishments of the Club are located, and all other pertinent factors. The consideration of those factors shall not constitute a violation of Section 10 above.

Section 12. Absent breach of fiduciary duty, lack of good faith or self-dealing, actions taken as a Director or any failure to take any actions shall be presumed to be in the best interests of the Club.

ARTICLE X

GENERAL PROVISIONS FISCAL YEAR

Section 1. The fiscal year of the Club shall be fixed by resolution of the Board of Directors.

ANNUAL REPORT OF DIRECTORS

Section 2. The Board of Directors shall present annually to the Members a report, verified by the President and Treasurer or by a majority of the Directors, showing in appropriate detail the following: (i) the assets and liabilities of the Club as of the end of, and the principal changes therein during, the immediately preceding fiscal year; (ii) the revenue and expenses of the Club for the immediately preceding year; and (iii) the number of Members as of the date of the report, together with a statement of increase or decrease in such number for the immediately preceding year and the location where the names and addresses of current Members may be obtained. The annual report shall be filed with the minutes of the annual meeting of Members.

ARTICLE XI

AMENDMENTS

Section 1. These Bylaws may be altered, amended or repealed by a majority vote of the Members entitled to vote thereon at any regular or special meeting duly convened after notice to the Members of that purpose.

Section 2. To the extent permitted by law, these Bylaws may also be altered, amended or repealed by a majority vote of the Board of Directors at any regular or special meeting of the Board of Directors duly convened after notice to the Members of that purpose, subject always to the power of the Members to change any such action.

ARTICLE XII

DISSOLUTION

Section 1. The Club shall use its funds only to accomplish the objectives and purposes specified by these Bylaws, and no part of said funds shall inure or be distributed to the Members of the Club. On dissolution of the Club, any funds remaining shall be distributed, as determined by the Board of Directors, to one or more regularly organized and qualified charitable, educational, scientific, or philanthropic organizations defined in Section 501(c) of the Internal Revenue Code of 1954, as amended.

