

**AMENDED AND RESTATED BYLAWS OF
MEMPHIS SUMMER SWIM LEAGUE,
A TENNESSEE NONPROFIT CORPORATION**

ARTICLE 1

NAME

The name of this organization shall be the MEMPHIS SUMMER SWIM LEAGUE (“MSSL” or “League”). MSSL is a non-profit corporation in the State of Tennessee.

ARTICLE 2

NOT -PROFIT CORPORATION

1. The MSSL is a non-profit corporation which shall not have or issue shares or pay dividends. The MSSL is irrevocably dedicated to, and shall be operated exclusively for, non-profit purposes, and no part of the income or assets of the MSSL shall be distributed to or inure to the benefit of any individual, except that the MSSL shall be authorized and empowered to make payments and distributions in furtherance of the charitable purposes set forth herein.
2. The purposes for which the MSSL is organized are exclusively charitable and educational within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or the corresponding provision of any future United States Internal Revenue Law (collectively, the “Code”), such purposes being more specifically set forth as follows:
 - i. To develop, promote and regulate a summer league program of competitive swimming for area youth through dual and championship meets between member teams on the highest level of sportsmanship and fair play, and which give the greatest number of interested swimmers an opportunity to compete.
 - ii. To promote, sponsor and advance the sport of swimming for children 19 years of age and under.
 - iii. To ensure participation of all swimmers, regardless of their level of ability.
 - iv. To promote health, fitness, team spirit, closeness and good sportsmanship conduct among all participants, including coaches and parents.
 - v. To conduct league competitions in the fairest and safest method possible for all participants.
 - vi. To enter into any contract or agreement necessary or incidental to the accomplishment of the purposes set forth hereinabove, to pay all costs and expenses associated therewith, and to do and perform all acts reasonably necessary to accomplish the purposes of the MSSL or otherwise permitted by law.
 - vii. Notwithstanding any other provision in the Bylaws or Charter, the MSSL shall not engage in any activity not permitted to be carried on by an organization exempt from federal income tax under Section 501(c)(3) of the Code.

- viii. No substantial part of the activities of the MSSL shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the MSSL shall not participate in or intervene in (including the publishing or distribution of statements for) any political campaign on behalf of any candidate for public office.

3. In the event of dissolution, the residual assets of the MSSL will be turned over to one or more organizations which themselves are exempt pursuant to Sections 501(c)(3) of the Code or corresponding sections of future Internal Revenue Code, or upon approval by Board of Directors, provided each recipient must be a qualified exempt organization.

ARTICLE 3

CURRENT MEMBERS

The current members of the MSSL are: Bluff City Blue Fins, Chickasaw Country Club, Colonial Country Club, Memphis Country Club, Ridgeway Country Club, Southwind (TPC), The University Club of Memphis, and Windyke Country Club.

ARTICLE 4

MEMBERSHIP

1. Members of the League shall be recognized youth swim teams organized by private clubs, private swimming clubs, country clubs, recreational association or recreational centers that are approved by a majority of the Members that are in good standing and located within a 25-mile radius of each Member team. In other words, it is the intent that no Member club shall be required to travel more than 25 miles to another Member team's facilities for a dual meet.
2. All Member teams shall provide proper swimming facilities for dual meets and a minimum of five (5) lanes of not less than approximately 25 yards in length.
3. If a Member shall change facilities or locations for any reason that Member will still be considered the same entity upon a majority vote of the Members at any MSSL meeting.
4. All Members shall swim out of facilities offering, at a minimum, seasonal (May through August) use. Members operating out of year-round facilities are not permitted to hold member team practice(s) or other organized Member team swim events outside the MSSL summer swim season; provided, however, that Member clubs may operate and offer year-round facilities for use by other non-MSSL swim teams, organizations, groups or club members.
5. Applicants must apply in writing, listing their facilities and knowledge of the rules governing the League. Such applications shall be reviewed by the President and presented at the first monthly meeting of the Board following receipt of the application.

6. Election to membership in the League shall be by a majority vote of the Members that are in good standing. No application for the ensuing year may be approved for competition after February 1 of that year, unless a vacancy exists in the League, or the new club will not otherwise affect the dual meet schedule.
7. All new league teams are accepted for membership on a one-year provisional basis. At the end of one year, upon approval of a majority of the Members that are in good standing, full membership is granted.
8. To remain in good standing, Member teams shall comply with the Rules and Regulations adopted by the League Representatives of the Members that are in good standing and these Bylaws.
9. All Members should share the common purpose of the League as outlined in these Bylaws and confirmed in the Rules and Regulations. Any failure to abide by these Bylaws or the Rules and Regulations will be judged a violation. Such a violation, including dues payment delinquency, may be deemed sufficient grounds for expulsion by the Board. Membership in the League may also be revoked if the conduct and/or practices of the Member team are found to be in conflict with the best interests of the League or contrary to the purposes of the League, including, without limitation behaving in an unsportsmanlike manner, by a majority vote of the Members that are in good standing. The Board shall have jurisdiction to act upon any finding brought before the then League Representatives, and such jurisdiction includes the authority to censure or expel any Member team so voted by a majority vote of the Members in good standing.
10. It is the express duty of all Member teams to be represented at all MSSL League Board Meetings. A MSSL club must attend at least three-fourths (6 out of 8) of the League Board meetings each year and fulfill its obligations on its assigned office or committee; otherwise, the Member team will be placed on probation for the subsequent MSSL swim season. If a Member team violates either of these obligations during a season in which the Member team has been placed on probation, the Member team will be subject to expulsion.
11. Expulsion or dismissal of Member teams will become effective after the termination of the season (City Meet) unless otherwise specified by the Board. Any fees or dues paid to the MSSL will remain with the League. Dismissed teams may petition to re-join the MSSL after one full summer swim season. A written (emails are acceptable) notice will go to the Member team prior to the January meeting.
12. Each Member team shall have one vote regardless of the number of representatives. Only League Representatives representing Members in good standing may vote. Members on probation and provisional teams do not vote. If a Member team opts not to participate in the MSSL, written notice must be given to the President prior to the January meeting preceding the season and any fees or dues paid the MSSL will remain with the League.
13. In the unlikely event that a Member team must exit the MSSL unexpectedly, written notice must be given to the President as soon as possible and special consideration will be given at the discretion of the remaining Members in good standing.
14. Two MSSL Teams Swimming as One Combined Team:
 1. Two MSSL Member teams may elect to swim as a combined swim team, as long as the combined roster of the two teams will not exceed 100 swimmers.

2. All requests for combined teams must be approved by the League Board no later than the March meeting. A letter indicating their willingness to swim as a combined team must be received by an officer of the MSSL no later than the February meeting. The Board may waive these deadlines with the approval of the Board. If the dual meet schedule has already been set, approval of all the opponents of the combined club is also required.
 3. All approved requests for combining teams will be good for the current season only. This arrangement can be considered for the subsequent season only if all of the above requirements are met.
15. If it finds that one or more teams are unable to meet the minimum requirements for hosting a dual swim meet, as set forth in the Rules and Regulations, the Board may require two MSSL teams to swim as one combined team. The Board shall give notice no later than the February meeting of its intent to consider a combination of two MSSL swim teams to swim as one team for the upcoming swim season and must vote to require the proposed combination no later than the March meeting. Any combination required will be good for the current season only.

ARTICLE 5

GOVERNING BODY

1. The MSSL shall be governed by a Board of Directors (“Board” or “Directors”), which shall consist of its Officers and League Representatives and shall, subject to these Bylaws, have full authority to act for and on behalf of the League in conduct of its activities and shall exercise in the name of and on behalf of the League all of the rights and privileges legally exercisable by the League as a corporate entity, except as may otherwise be provided by law, the Charter, or these Bylaws.
2. The Board, as the governing body of the MSSL, shall have the authority to receive, administer and distribute property on behalf of the MSSL in accordance with the provisions set forth in Article II of these Bylaws.
3. The Board will coordinate the League’s activities with their respective Member teams and act as a liaison between the team(s) and League officials.
4. The Board shall annually adopt rules and regulations to govern and provide for the operation of the MSSL swim season.
5. No person who is or was a director of the MSSL, nor such person’s heirs, executors or administrators, shall be personally liable to the MSSL or its members for monetary damages for breach of fiduciary duty as a director; provided, however, that this provision shall not eliminate or limit the liability of any such person: (a) for any breach of a director’s duty of loyalty to the MSSL, (b) for acts or omissions not in good faith, or (c) under Tennessee Code Annotated section 48-58-304 of the Act, as amended from time to time. No repeal or modification of the provisions of this Section, either directly or by the adoption of a provision inconsistent with the provisions of this Section, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

ARTICLE 6

OFFICERS

1. The Officers of the MSSL shall be a President, Vice-President, Secretary, Treasurer and Parliamentarian, who shall be League Representatives.
2. These Officer positions shall rotate through the Member teams on an annual basis. This rotation may be modified by a majority vote of the Board one year prior to the term in question or in the unlikely event an Officer must stand down and is replaced by a representative not qualified for the position. New Members will be added to the bottom of the rotation at the end of their provisional year provided they are granted Full Membership status.
3. The President must be from a Member team that has been a Member for at least two years and filled by a League Representative who has served as such for at least two years.
4. All officers shall preside for one year from October through September. This provides training time for the outgoing Officer to train the incoming Officer prior to the first MSSL meeting of the season in January.
5. All exiting officers shall pass along pertinent, written information to the rising officer and be available for assistance in preparation for the upcoming year.
6. If the resignation of an Officer occurs during the course of the year, then the alternate league representative from that Member team shall fill the vacant office for the remaining term; if there is no alternate or the alternate does not have the necessary experience, then the Board shall appoint someone to fill the vacant office.
7. The duties of each officer shall be as follows:
 - i. **President:** The President shall preside over all MSSL meetings. The President will review/analyze comments/complaints from previous years and bring them to the MSSL Board for analysis and/or amendments the following year. This is a rotating position among the Member teams.
 - ii. **Vice President:** The Vice President coordinates and negotiates the particulars of the City Meet. This is a training position for the Presidential seat the following year. In the event that the President is unable to attend and preside over a meeting, the Vice President shall preside over such meeting in place of the President.
 - iii. **Treasurer:** The Treasurer will handle all financial matters for the MSSL including safeguarding any surpluses, managing non-profit paperwork, reimbursement issues, as well as tracking expenses. The Treasurer shall have charge and custody of, and be responsible for, all funds of the MSSL; oversee the receipt of moneys due or payable to the MSSL from any source whatsoever, and assure the deposit all such monies in the name of the MSSL in such banks, trust companies, or other depositories as shall be selected in accordance with the provisions of Article 11 of these Bylaws; oversee the disbursement of funds of the MSSL in accordance with the directives of the Board of Directors, assuring proper vouchers for such disbursements; and render to the Board of Directors, at its annual meeting and at such other times as may be requested by the Board of Directors, an account of all the transactions of the Treasurer and of the financial condition of the MSSL. The Treasurer shall assure compliance with: (i) financial

standards applicable to non-profit organizations, and (ii) applicable federal and state requirements incident to the MSSL tax-exempt status. The Treasurer shall in general perform all of the duties incident to the office of treasurer and such other duties as may from time to time be assigned to him or her by the President or the Board of Directors.

- iv. **Secretary:** The Secretary will take minutes to be typed up and distributed via e-mail within 7 days after each meeting allowing League Representative time to peruse and make amendments prior to the next meeting of the League Representatives. The Secretary shall maintain a current roster containing the name, telephone number and email address of the League Representative and alternate(s) for each Member team, as well as the name, telephone number and email address of the head coach for each Member team. The Secretary shall distribute a current roster containing the foregoing information to the League Representatives prior to the start of the swim season.
- v. **Parliamentarian:** The Parliamentarian serves as sergeant in arms to ensure that proper parliamentary procedure is observed by the Board on all actions. The Parliamentarian is responsible for ensuring compliance with quorum and majority vote requirements, as well as adherence with parliamentary rules of order. The Parliamentarian shall, along with the President, be charged with knowledge of and maintaining adherence to the rules provided for in these Bylaws, as well as the rules and regulations adopted by the Board, and shall advise the Board regarding same.

8. The Officers shall serve without compensation.

9. The Officers shall appoint any standing or special committees, committee chair and committee members when deemed necessary.

ARTICLE 7

LEAGUE REPRESENTATIVES

1. Each Member shall designate one (1) official voting representative and up to two (2) alternates, which shall make up the League Representatives of the MSSL. At least one representative of each Member team must have at least one child that is a current swimmer on such Member team.
2. Such representatives shall continue to act until a successor has been designated by the member team.
3. The League Representative shall not be a paid employee of the Member Team and must be someone other than the team coach; however, the team coach can represent and vote for the Member Team at the League Meetings if no other representative is available.

4. It is the responsibility of the League Representative to relay the opinions and intentions of their Team accurately in all matters. All discussions at MSSL meetings are considered confidential and not to be discussed outside of said meetings.
5. For continuity within the MSSL and its actions, League Representatives from each team shall serve for at least two years.
6. Each Member team shall keep the Secretary advised as to the name, telephone number and email address of the League Representative and alternate(s).
7. Each designated representative and alternate shall be members in good standing of the Member team by whom named.
8. The alternates may attend all meetings but only one vote per Member is permitted.
9. The Secretary shall notify a Member if their official representative and alternates fail to attend meetings.

ARTICLE 8

MEETINGS

1. The annual meeting of the MSSL shall be held each August or as may be determined by the Board.
2. The Board shall meet monthly during the months of January through August and generally on the first Tuesday of each month.
3. Special meetings of the Board may be called by three (3) League Representatives or by one (1) Officer, upon notice to the President, and must be held within ten (10) days.
4. Quorum
 - a. A quorum for the Board shall be a majority of the League Representatives and Officers.
 - b. No official business can be transacted at any meeting without a quorum.
5. Any action taken by the Board may be approved by action on written consent without a meeting. The action must be evidenced by one or more written consents, which may be made via electronic mail, describing the action taken, signed by each member entitled to vote on the action in one or more counterparts, indicating such signing member's vote or abstention on the action and delivered to the MSSL for inclusion in the minutes or for filing with the corporate records.

ARTICLE 9

DUES

The annual dues for each Member team shall be determined by the Board at the April meeting. The dues are payable in full at the time provided for in the Rules and Regulations adopted by the Board. Any unobligated balance remaining after each year's operation will be retained by the League.

ARTICLE 10

STANDARDS OF CONDUCT

1. A director or an officer of the MSSL shall discharge his or her duties as a director or as an officer, including duties as a member of a committee:

- i. In good faith;
- ii. With the care an ordinarily prudent person in a like position would exercise under similar circumstances;
- iii. In a manner he or she reasonably believes to be in the best interest of the MSSL.

2. In discharging his or her duties, a director or officer is entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, if prepared or presented by:

- i. One or more officers or employees of the MSSL who the director or officer reasonably believes to be reliable and competent in the matters presented;
 - ii. Legal counsel, public accountants or other persons as to matters the director or officer reasonably believes are within the person's professional or expert competence;
 - iii. A committee of the Board of Directors of which the director or officer is not a member, as to matters within its jurisdiction, if the director or officer reasonably believes the committee merits confidence;
 - iv. One (1) or more volunteers of the corporation whom the director or officer reasonably believes to be reliable and competent in the matters presented.
3. A director or officer is not acting in good faith if he or she has knowledge concerning the matter in question that makes reliance otherwise permitted by paragraph 2 unwarranted.
4. A director or officer is not liable for any action taken, or any failure to take action, as a director or officer, if he or she performs the duties of his or her office in compliance with the provisions of this Article, or if he or she is immune from suit under the provisions of Tennessee Code Annotated § 48-58-601 of the Tennessee Non-Profit Corporation Act.
5. No director or officer shall be deemed to be a fiduciary with respect to the MSSL or with respect to any property held or administered by the MSSL, including, without limitation,

property that may be subject to restrictions imposed by the donor or transferor of such property.

ARTICLE 11

CONTRACTS, LOANS, CHECKS, AND DEPOSITS

1. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract, or execute and deliver any instrument, in the name of and on behalf of the MSSL; and such authority may be general or confined to specific instances. The Board is specifically authorized to enter into such agreements as, in its discretion, it may deem necessary or desirable, with qualified individuals, institutions or agencies to act as custodians or investment managers of the MSSL's funds; and to perform such other financial tasks related to the management of the assets of the MSSL as the Board may from time to time deem necessary or appropriate. Furthermore, the Board of Directors shall be specifically authorized, in its sole discretion, to employ and to pay the compensation or such agents, accountants, custodians, experts, and other counsel, legal, investment or otherwise, as the Board shall deem advisable, and to delegate discretionary powers to, and rely upon information furnished by, such individuals or entities.
2. No loans shall be contracted on behalf of the MSSL, and no evidences of indebtedness shall be issued in its name, unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances.
3. All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the name of the MSSL shall be signed by such officer or officers, agent or agents, of the MSSL, and in such manner, as shall from time to time be determined by resolution of the Board of Directors.
4. All funds of the MSSL not otherwise employed shall be deposited from time to time to the credit of the MSSL in such banks trust companies, or other depositories as the Board of Directors may select.

ARTICLE 12

INDEMNIFICATION AND ADVANCEMENT OF EXPENSES

1. To the maximum extent permitted by the provisions of Tennessee Code Annotated sections 48-58-501 et seq. of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), the MSSL shall indemnify and advance expenses to any person who is or was a director, officer, agent or employee of the MSSL, or to such person's heirs, executors and administrators, for the defense of any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal (any such action, suit or proceeding being hereinafter referred to as the "Proceeding"), to which such person was, is, or is threatened to be made, a named defendant or respondent, which indemnification and advancement of expenses shall include counsel fees

actually incurred as a result of the Proceeding or any appeal thereof, reasonable expenses actually incurred with respect to the Proceeding, all fines (including any excess tax assessed with respect to an employee benefit plan), judgments, penalties and amounts paid in settlement thereof, subject to the following conditions:

- i. The Proceeding was instituted by reason of the fact that such person is or was a director, officer, agent or employee of the MSSL; and
 - ii. The director, officer, agent or employee conducted himself or herself in good faith, and he or she reasonably believed: (1) in the case of conduct in his or her official capacity with the MSSL, that his or her conduct was in its best interest; (2) in all other cases, that his or her conduct was at least not opposed to the best interests of the MSSL; and (3) in the case of any criminal proceeding, that he or she had no reasonable cause to believe his or her conduct was unlawful. The conduct of a director or officer with respect to an employee benefit plan for a purpose he or she reasonably believed to be in the interest of the participants in, and beneficiaries of, the plan shall be conduct that satisfies the requirements that such person's conduct was at least not opposed to the best interests of the MSSL. The termination of a proceeding by judgment, order, settlement, conviction, or upon a pleas of nolo contendere or its equivalent is not, of itself, determinative that the director or officer did not meet the standard of conduct herein described.
2. The MSSL may, to the maximum extent permitted by the provisions of Tennessee Code Annotated sections 48-58-501 et seq. of the Act, as amended from time to time (provided, however, that if an amendment to the Act in any way limits or restricts the indemnification rights permitted by law as of the date hereof, such amendment shall apply only to the extent mandated by law and only to activities of persons subject to indemnification under this Section which occur subsequent to the effective date of such amendment), indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the MSSL, or to such person's heirs, executors and administrators, to the same extent as set forth in Section 1 above, provided that the Proceeding was instituted by reason of the fact that such person is or was an employee or agent of the MSSL and met the standards of conduct set forth in Subsection 1 (ii) above. The MSSL may also indemnify and advance expenses in a Proceeding to any person who is or was an employee or agent of the MSSL to the extent, consistent with public policy, as may be provided by the Charter, by these Bylaws, by contract, or by general or specific action of the Board of Directors.
4. The rights to indemnification and advancement of expenses set forth in Sections 1 and 2 above are contractual between the MSSL and the person being indemnified, and his or her heirs, executors and administrators, and are not exclusive of other similar rights of indemnification or advancement of expenses to which such person may be entitled, whether by contract, by law, by the Charter, by a resolution of the Board of Directors, by these Bylaws, by the purchase and maintenance by the MSSL of insurance on behalf of a director, officer, employee or agent of the MSSL, or by an agreement with the MSSL providing for such indemnification, all of which means of indemnification and advancement of expenses are hereby specifically authorized. The rights of indemnification and advancement of expenses set forth in this Article 12 shall also apply,

as appropriate, to any person who was an officer, director, employee or agent (or to such person's heirs, executors and administrators) of any association, corporation, partnership or trust which was a predecessor to the MSSL, and to any officer, director, employee or agent of the MSSL, and to any officer, director, employee or agent of the MSSL (or such person's heirs, executors and administrators) who served in any capacity for another association, corporation, partnership or trust at the request of the MSSL.

5. The provisions of this Article 12 shall not limit the power of the MSSL to pay or reimburse expenses incurred by a director, officer, employee or agent of the MSSL in connection with such person's appearing as a witness in a Proceeding at a time when he or she has not been made a named defendant or respondent to the Proceeding.
6. Notwithstanding any other provision of this Article 12, the MSSL shall not indemnify or advance expenses to or on behalf of any director, officer, employee or agent of the MSSL, or such person's heirs, executors or administrators:
 - i. If a judgment or other final adjudication adverse to such person establishes his or her liability for any breach of the duty of loyalty to the MSSL, for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, or under Tennessee Code Annotated section 48-58-304 of the Act; or
 - ii. In connection with a Proceeding by or in the right of the MSSL in which such person was adjudged liable to the MSSL; or
 - iii. In connection with any other Proceeding charging improper personal benefit to such person, whether or not involving action in his or her official capacity, in which he or she was adjudged liable on the basis that personal benefit was improperly received by him or her.

6. No repeal or modification of the provisions of this Article 12, either directly or by the adoption of a provision inconsistent with the provisions of this Article, shall adversely affect any right or protection, as set forth herein, existing in favor of a particular individual at the time of such repeal or modification.

ARTICLE 13

FISCAL YEAR

1. The fiscal year of the MSSL shall begin on October 1st and end on September 30th.

ARTICLE 14

AMENDMENTS

These Bylaws become effective immediately upon approval by the Board and shall remain in effect until amended in accordance with the provisions contained herein.

These Bylaws may be amended before the beginning of the summer swim season by a majority vote of the Members in good standing and during the summer swim season by a unanimous vote at any meeting of the Board at which a quorum is present, provided that seven (7) days advance

written notice of the intention to amend and a copy of the proposed amendment has been sent to all members of the Board.

Copies of these Bylaws shall be made available to all member teams.

ARTICLE 15

EMERGENCY SUSPENSION OF BYLAWS

These Bylaws may be temporarily suspended in whole or in part, in the event of an emergency, to be determined by the Board with the approval of two-thirds (2/3) of the Board present and voting. The exact article to be suspended shall be identified as well as the anticipated duration for such a suspension.

Approved by Board

BYLAWS: The document which defines the primary characteristics of an organization and prescribes how the organization functions and includes rules that the organization considers so important that they cannot be changed without notice to the members and the vote of a specified large majority and cannot be suspended. Bylaws should contain provisions amplifying or stating the purposes of the organization, the terms and conditions of the membership, the manner of selection and duties of the directors and officers, the voting requirements, the procedure for forming committees, the accounting period, any indemnification provisions, and the procedure for amending the bylaws.

STANDING RULES: Operational rules which are related to the details of the administration of an organization rather than to parliamentary procedure and which can be adopted or changed under the same conditions as any ordinary act of the organization. Standing rules are adopted individually if and when the need arises. They may be adopted, amended or rescinded by a two-thirds (2/3) vote at any League Representatives meeting without notice to the Members. These rules may be more freely amended than bylaws.

POLICIES: Operational guidelines. Policies are the additional procedures individual committees follow to assure continuity of intention and practice. They clarify the intent of the Bylaws and the Standing Rules. Policies may be more freely amended than bylaws. They may be adopted, amended or rescinded by a two-thirds (2/3) vote of the Board.