

## **BY-LAWS OF Kismet Stage Events, A NOT-FOR-PROFIT CORPORATION**

### **ARTICLE I. ORGANIZATION**

The name of the organization shall be Kismet Stage Events.

### **ARTICLE II. PURPOSES**

The following is the purpose for which this organization has been organized:

To provide a supportive, welcoming performance venue open to all dancers regardless of their age, size, gender or skill level.

### **ARTICLE III. BOARD OF DIRECTORS**

#### **1. AUTHORITY**

The Board of Directors shall have and exercise policy-making powers and administrative / fiscal oversight of the corporation. The Board of Directors shall establish such standing rules and operational policies as are necessary and proper for the governing of the corporation, the management of its assets, and orderly conduct of its business.

#### **2. DIRECTORS**

The Board of Directors shall consist of not less than three (3) or more than seven (7) persons elected by the existing board, based on qualifications, after a duly called annual meeting. Each board member shall have one (1) vote.

#### **3. ELIGIBILITY**

The Board of Directors shall be open to any individual, regardless of race, creed, national or ethnic origin. Board members shall be expected to attend at least 3 meetings and a reasonable number of the corporation's sponsored activities, events, and social functions.

#### **4. ELECTION**

Election of Board of Directors members shall take place after the Annual Meeting from a slate of candidates who expressed interest to be a part of the board. Each candidate should be prepared to submit their qualifications.

#### **5. TERM**

Term of service on the Board of Directors as an elected Director, shall be two (2) years, at which time such member shall be eligible for re-election. The term shall begin upon election. The Board of Directors shall have the power to waive the two (2) year term of office for specific Board members as may be necessary. No Director can hold the same office for more than (3) consecutive terms, or a total of (6) years.

#### **6. MEETINGS**

The Board of Directors shall meet not less than once during each quarter of the calendar year. The time and place of meetings shall be set by the Director. Board members will be notified in writing or electronically not fewer than ten (10) days, prior to the meeting.

The Board of Directors shall meet within thirty (30) days after the Annual Meeting, to elect its officers for the year.

#### **7. SPECIAL MEETINGS**

Additional meetings of the Board of Directors may be called by the Chairman, or by written request signed by not less than three Directors in good standing. Selection of date and time for such meetings shall follow established procedures.

Agenda for specially called meetings shall be limited to the purpose for which that meeting was called.

#### **8. QUORUM**

Quorum for meetings of the Board shall consist of a simple majority of the current number of Directors in good standing. If, at the appointed time and place, a quorum is not present, those directors present may adjourn said meeting to reconvene without formal notice at a time and place set by those present.

#### **9. COMPENSATION**

No Director shall receive compensation for services rendered. However, a Director who serves as an Officer of the Corporation, or a member who formally represents the corporation on official business, may be reimbursed, with the approval of the Board of Directors, for expenses incurred.

#### **10. RESIGNATION or REMOVAL**

Any Director, desiring to resign, shall submit a written resignation to the Board President. Any Board member who is absent without cause from three (3) consecutive meetings is deemed to have resigned. The Board may request, in writing, the resignation of any Board member for reason of malfeasance, moral conduct, or other actions that might result in

an incurred liability on the part of the Board and/or the organization or might prove to be a detriment to the image and community responsibility of the organization.

Acceptance of voluntary or involuntary resignation shall be made in writing and signed by the Director.

#### 11. WAIVER

The Board of Directors may waive the rules of removal or involuntary resignation upon petition by the Director in question. Presentation of a written request by said Director shall include statement of extenuating circumstances or justification of absences. Waiver requires a vote of two-thirds (2/3) of those Directors present and voting.

#### 12. VACANCIES

Vacancies occurring between Annual Meeting elections may be filled by election of a successor, by the Board of Directors, to fill the remaining balance of the vacancy.

### ARTICLE IV. OFFICERS

#### DEFINITIONS:

##### A. DIRECTOR:

The Director shall preside at all meetings. He shall by virtue of his office be Chairman of the Board of Directors. He shall present at each annual meeting of the organization an annual report of the work of the organization.

He shall appoint all committees, temporary or permanent.

He shall see all books, reports and certificates required by law are properly kept or filed. He shall be one of the officers who may sign the checks or drafts of the organization.

He shall have such powers as may be reasonably construed as belonging to the chief executive of any organization.

##### B. SECRETARY

The Secretary shall keep the minutes and records of the organization in appropriate books. It shall be his duty to file any certificate required by any statute, federal or state. He shall give and serve all notices to members of this organization. He shall be the official custodian of the records. He shall attend to all correspondence of the organization and shall exercise all duties incident to the office of Secretary.

##### C. TREASURER

The Treasurer shall have the care and custody of all monies belonging to the organization and shall be solely responsible for such monies or securities of the organization. He must be one of the officers who shall sign checks or drafts of the organization.

He shall render at stated periods as the Board of Directors shall determine a written account of the finances of the organization and such report shall be physically affixed to the minutes of the Board of Directors of such meeting.

He shall exercise all duties incident to the office of Treasurer.

Officers shall by virtue of their office be members of the Board of Directors.

### ARTICLE V. SALARIES

The Board of Directors shall hire and fix the compensation of any and all employees which they in their discretion may determine to be necessary for the conduct of the business of the organization.

### ARTICLE VI. CONFLICT OF INTEREST POLICY

#### A. PURPOSE

The purpose of the conflict of interest policy is to protect this tax-exempt organization's (Kismet Stage Events) interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the Organization or might result in a possible excess benefit transaction. This policy is intended to supplement but not replace any applicable state and federal laws governing conflict of interest applicable to nonprofit and charitable organizations.

#### B. DEFINITIONS

##### 1. Interested Person

Any director, principal officer, or member of a committee with governing board delegated powers, who has a direct or indirect financial interest, as defined below, is an interested person. If a person is an interested person with respect to any entity in the health care system of which the organization is a part, he or she is an interested person with respect to all entities in the health care system.

## 2. Financial Interest

A person has a financial interest if the person has, directly or indirectly, through business, investment, or family:

- a. An ownership or investment interest in any entity with which the Organization has a transaction or arrangement,
- b. A compensation arrangement with the Organization or with any entity or individual with which the Organization has a transaction or arrangement, or
- c. A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Organization is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial.
- d. A financial interest is not necessarily a conflict of interest. Under Article C, Section 2, a person who has a financial interest may have a conflict of interest only if the appropriate governing board or committee decides that a conflict of interest exists.

## C. PROCEDURES

### 1. Duty to Disclose

In connection with any actual or possible conflict of interest, an interested person must disclose the existence of the financial interest and be given the opportunity to disclose all material facts to the directors and members of committees with governing board delegated powers considering the proposed transaction or arrangement.

### 2. Determining Whether a Conflict of Interest Exists

After disclosure of the financial interest and all material facts, and after any discussion with the interested person, he/she shall leave the governing board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board or committee members shall decide if a conflict of interest exists.

### 3. Procedures for Addressing the Conflict of Interest

- a. An interested person may make a presentation at the governing board or committee meeting, but after the presentation, he/she shall leave the meeting during the discussion of, and the vote on, the transaction or arrangement involving the possible conflict of interest.
- b. The chairperson of the governing board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.
- c. After exercising due diligence, the governing board or committee shall determine whether the Organization can obtain with reasonable efforts a more advantageous transaction or arrangement from a person or entity that would not give rise to a conflict of interest.
- d. If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the governing board or committee shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the Organization's best interest, for its own benefit, and whether it is fair and reasonable. In conformity with the above determination it shall make its decision as to whether to enter into the transaction or arrangement.

## ARTICLE VII. AMENDMENTS

These By-Laws may be altered, amended, repealed or added to by an affirmative vote of not less than two thirds 2/3rds of the Board of Directors.