

BYLAWS

FOX CITIES STARS BOYS HOCKEY BOOSTER CLUB, INC.

ARTICLE I NAME

The name of this corporation is FOX CITIES STARS BOYS HOCKEY BOOSTER CLUB, INC. (hereinafter the "corporation"). The effective date of these BYLAWS shall be February 1, 2024.

The Corporation is aware that a Wisconsin nonstock corporation operating as a "charitable organization" and soliciting contributions, may be subject to additional regulation under s. 202.12 of the Wisconsin Statutes and may be obliged to register and file financial reports with the Wisconsin Department of Financial Institutions.

ARTICLE II PURPOSES

SECTION 2.1. Purposes. The purpose of the corporation is to assist and provide support for the Fox Cities Stars Boys Hockey Team, currently comprised of student-athletes in grades 9-12 who attend high school at Xavier, St. Mary Central, Fox Valley Lutheran, Kimberly, Kaukauna, Freedom, and Little Chute, to create the optimal environment for them to grow and learn in through athletics, teaching, and inclusion, to develop emotional and social skills, and to foster a combination of efforts among athletes, parents, administrators, volunteers, coaches, and school staff to provide programming and support for the boys' Co-Op ice hockey program. The corporation may fund projects promoting any of the foregoing and related charitable and educational purposes. Notwithstanding the foregoing, the corporation's purposes will be consistent with the exclusive purposes permitted for tax-exempt status under Section 501(c)(3) of the Internal Revenue Code, including receiving contributions and paying them over to other organizations which are exempt from taxation under Section 501(c)(3) of the Internal Revenue Code or to governmental units described in Section 170(c)(1) of the Internal Revenue Code of 1986.

SECTION 2.2. Restrictions. No part of the net earnings of the corporation shall inure to the benefit of any private shareholder or individual and no substantial part of the activities of the corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office. Notwithstanding any other provision of these bylaws, the corporation shall not carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under section 501(c)(3) of the Internal Revenue Code (ii) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code (iii) by a corporation to which bequests are deductible for federal gift tax purposes under Section

2522(a)(2) of the Internal Revenue Code or (iv) by a corporation to which gifts are deductible for federal gift tax purposes under Section 2522(a)(2) of the Internal Revenue Code.

ARTICLE III OFFICES AND REGISTERED AGENT

SECTION 3.1. Principal Office. The mailing address of the initial principal office of the corporation is W5957 Moonflower Drive, Appleton, WI 54915. The corporation may have such other offices, either within or without the State of Wisconsin, as the board of directors may designate from time to time.

SECTION 3.2. Registered Agent. The name and address of the corporation's registered agent is Eric A. Toshner, W5957 Moonflower Drive, Appleton, WI 54915. The address of the registered office may be changed from time to time by the board of directors.

ARTICLE IV MEMBERS

The corporation shall not have members.

ARTICLE V BOARD OF DIRECTORS

SECTION 5.1. General Powers. The affairs of the corporation shall be managed by its board of directors. The board of directors shall utilize and distribute the net earnings and principal funds of the corporation solely in accordance with the nonprofit purposes for which the corporation is organized.

SECTION 5.2. Number, Tenure, Manner of Election and Qualifications. The number of directors as elected annually by the board of directors at its annual meeting shall be a number: ~~not less than five, but no more than eleven,~~ as determined from time to time by the board of directors, subject to the requirements for director elections as set forth within these bylaws. Directors shall be elected for one year terms, or until his or her successor has been elected, or until his or her death, or until he or she shall resign or shall have been removed in the manner provided in Section 5.10. Directors shall take office immediately following the close of the annual meeting at which elected.

SECTION 5.3. Initial Directors. The Incorporator of the corporation, Eric Toshner, has filed Articles of Incorporation with the Wisconsin Department of Financial Institutions, which designate the following persons to serve as members of the Board of Directors, all of which shall serve a one (1) year term commencing, January 31, 2024:

Eric A. Toshner
W5957 Moonflower Drive
Appleton WI 54915

Sara Marie Weyers
W3646 Krueger Road
Seymour WI 54165

Cheryl Ann Binder
N8594 Winding Trail Drive
Menasha WI 54952

Gena Process
W1370 Ray Road
De Pere WI 54115

Steven Massey, Jr.
W5821 Hoetzel Way
Appleton, WI 54915

SECTION 5.4. Regular Meetings. The board of directors may provide, by resolution, the time and place, either within or without the State of Wisconsin, for the holding of regular meetings without other notice than such resolution.

SECTION 5.5. Special Meetings. Special meetings of the board of directors may be called by or at the request of the President or any two directors. The person or persons authorized to call special meetings of the board of directors may fix any time or place, either within or without the State of Wisconsin, as the place for holding any special meeting of the board of directors called by them.

SECTION 5.6. Electronic Meetings. The directors of the corporation may participate in meetings of the board of directors by, or such meetings may be conducted through the use of, the telephone, instant messaging, video conference, or any other means of communication by which any of the following occurs:

- (a) All participants may simultaneously hear each other during the meeting, or
- (b) All communication during the meeting is immediately transmitted to each participant and each participant is able to immediately send messages to all other participants.

A director participating in a meeting by any means authorized in this Section 5.6 shall be deemed to be present in person at the meeting.

SECTION 5.7. Notice. Notice of any special meeting of the board of directors shall be given at least twenty-four hours previously thereto by oral or written notice (including electronic notice) delivered personally or sent by mail or e-mail to each director at his or her address as shown on the records of the corporation. If mailed, such notice shall be deemed to be delivered two days after the notice was mailed if the notice was deposited in the United States mail in a sealed envelope correctly addressed, with prepaid, accurate postage. If e-mailed, such notice

shall be deemed to be delivered when sent to the appropriate e-mail address in the corporate records, provided that no error message is received indicating that the e-mail was not delivered. Any director may waive notice of any meeting. The attendance of a director at any meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the board of directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or by these bylaws.

SECTION 5.8. Quorum. Except as otherwise provided by applicable law, a majority of the board of directors shall constitute a quorum for the transaction of business at any meeting of the board of directors, but if less than a majority of the directors are present at a meeting, a majority of the directors present may adjourn the meeting from time to time without further notice.

SECTION 5.9. Manner of Acting. The act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the board of directors, unless the act of a greater number is required by law or by these bylaws.

SECTION 5.10. Removal and Resignation. Any director may be removed from office with or without cause by the affirmative vote of a majority of the directors then in office who are present and voting at a meeting of the board of directors at which a quorum is present. A director may resign from the board of directors at any time by delivering a written notification of resignation to the President or Secretary of the corporation, which shall be effective as of the date that such notice is received by the President or Secretary or as of such other date as may be specified in such notice, as applicable.

SECTION 5.11. Vacancies. Any vacancy occurring in the board of directors or any directorship to be filled by reason of an increase in the number of directors shall be filled by the board of directors. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

SECTION 5.12. Compensation. Directors of the corporation shall be considered volunteers and shall not receive compensation for serving as directors, but may, if authorized by the board of directors, receive reasonable compensation for personal services rendered which are necessary to carry out the exempt purposes of the corporation. Any engagement of a director to provide services to the corporation shall be in compliance with any conflict of interest policy that may be adopted by the board of directors. In addition, directors may receive reimbursement for reasonable expenses incurred in connection with corporate matters if such reimbursement is not excessive and is authorized by the board of directors.

SECTION 5.13. Presumption of Assent. A director who is present at a meeting of the board of directors at which action is taken on any matter shall be presumed to have assented to the action taken unless his or her dissent shall be entered in the minutes of the meeting or unless he or she shall file his or her written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent in the manner specified for the giving of notices in Section 5.7 to the Secretary immediately after the

adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

SECTION 5.14. Informal Action. In accordance with section 181.0821 of the Wisconsin Statutes, any action required to be taken at a meeting of the board of directors, or any other action which may be taken at a meeting of the board of directors, may be taken without a meeting if a consent in writing setting forth the action to be taken is signed by not less than two-thirds (2/3) of all of the directors then serving on the board of directors, provided all directors receive notice of the text of the written consent and of its effective date and time. Any such consent signed by not less than two-thirds (2/3) of all of the directors has the same effect as a vote by such directors taken at a duly convened meeting of the board of directors at which a quorum is present and may be stated as such in any document filed with the Wisconsin Department of Financial Institutions. If a written action is taken by less than all directors pursuant to this Section 5.14, notice will be provided to all directors of the text of the written consent and of its effective date and time, except that failure to provide such notice does not invalidate the action taken by the written consent. For purposes of this section, pursuant to section 181.0821(1r) of the Wisconsin Statutes, "in writing" includes a communication that is transmitted or received by electronic means and "signed" includes an electronic signature, as defined in section 181.0103(10p) of the Wisconsin Statutes, as may be amended from time to time.

ARTICLE VI OFFICERS

SECTION 6.1. Principal Officers. The principal officers of the corporation shall be a President, a Vice President, a Secretary, and a Financial Officer - Treasurer, each of whom shall be elected by the board of directors. Such other officers and assistant officers as may be deemed necessary may be elected or appointed by the board of directors. Any two or more offices may be held by the same person, except the offices of President and Secretary. Pursuant to section 181.0205(1)(a), Wisconsin Statutes, the initial board of directors has elected the following initial officers of the corporation: President – Eric A. Toshner; Vice President – Sara Marie Weyers; Secretary – Cheryl Ann Binder; Financial Officer/Treasurer – Gena Process. Each initial principal officer shall serve an initial term consistent with Section 6.2, below.

Board elects officers

SECTION 6.2. Election and Terms of Office. Except as the initial terms of the initial officers are altered by this Section 6.2, officers shall be elected for two (2) year terms, or until his or her successor has been elected, or until his or her death, or until he or she shall resign or shall have been removed in the manner provided in Section 6.3. The offices of Vice President and Secretary shall be elected in 2010 and every two (2) years thereafter; the offices of President and Treasurer shall be elected in 2011 and every two (2) years thereafter; based on the foregoing election schedule, the initial terms of the initial President and initial Treasurer shall be for one (1) year, respectively.

2 yrs

SECTION 6.3. Removal and Resignation. Any officer may be removed from office, either with or without cause by the affirmative vote of a majority of directors then in office. Removal of an officer shall be without prejudice to the contract rights, if any, of the person so

removed, except that election or appointment of a person as an officer shall not of itself create contract rights. An officer may resign at any time by delivering a written resignation to the President or Secretary of the corporation, which shall be effective as of the date that such notice is received by the President or Secretary or as of such other date as may be specified in such notice, as applicable.

SECTION 6.4. Vacancies. A vacancy in any principal office because of death, resignation, removal, disqualification or otherwise, may be filled by the board of directors for the unexpired portion of the term or for such other term as the board of directors considers appropriate

SECTION 6.5. President. The President shall be the principal executive officer of the corporation and shall in general supervise and control all of the business and affairs of the corporation, subject to the control of the board of directors. He or she shall, when present, preside at all meetings of the board of directors. He or she may sign, with the Secretary or any other proper officer of the corporation thereunto authorized by the board of directors, any deeds, mortgages, bonds, contracts, or other instruments which the board of directors has authorized to be executed, except in cases where the signing and execution thereof shall be expressly delegated by the board of directors or by these bylaws or some other law to be otherwise signed or executed, and in general shall perform all duties incident to the office of President and such other duties as may be prescribed by the board of directors from time to time.

SECTION 6.6. Vice-President. In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice-President, shall perform the duties of the President, and when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice-President shall perform such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

SECTION 6.7. Secretary. The Secretary shall: (i) keep any minutes of the board of directors' meetings in one or more books provided for that purpose; (ii) see that all notices are duly given by law; (iii) be custodian of the corporate books and records of the corporation; and (iv) in general, perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the board of directors.

SECTION 6.8. Financial Officer - Treasurer. The Treasurer shall (i) have charge and custody of and be responsible for all funds and securities of the corporation; receive and give receipts for monies due and payable to the corporation from any source whatsoever, and deposit all monies in the name of the corporation in such banks, trust companies or other depositories as shall be selected in accordance with the provisions of these bylaws; and (ii) in general, perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him by the President or by the board of directors.

SECTION 6.9. Compensation. Officers of the corporation shall not receive compensation for serving as officers, but may receive reasonable compensation for services rendered to the corporation other than in their capacities as officers. In addition, officers may be reimbursed for reasonable expenses incurred in connection with corporate matters in accordance with the corporation's expense reimbursement policies as may be authorized by the board of

directors from time to time. Any engagement of an officer to any conflict of interest policy which may be adopted by the board of directors from time to time.

ARTICLE VII CONFLICT OF INTEREST POLICY

The board of directors shall adopt a conflict of interest policy upon such terms and conditions as the board of directors from time to time considers appropriate (the "Conflict of Interest Policy"). A copy of the initial Conflict of Interest Policy adopted by the board of directors and in effect on the date of these bylaws is attached as Exhibit A and incorporated herein by reference as if fully set forth.

ARTICLE VIII CONTRACTS, CHECKS, DEPOSITS, GIFTS AND FINANCIAL SUPPORT

SECTION 8.1. Contracts. The board of directors may authorize any officer or officers, agent or agents of the corporation, in addition to the officers so authorized by these bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the corporation, and such authority may be general or confined to specific instances. Unless so authorized, no officer, agent, or employee shall have any power or authority to bind the corporation by any contract or engagement or to pledge the corporation's credit or to render the corporation liable monetarily for any purpose or in any amount.

SECTION 8.2. Checks, Drafts, Etc. All checks, drafts or orders for the payment of money, notes or other evidences of indebtedness issued in the name of the corporation, shall be signed by such officer or officers, agent or agents of the corporation and in such manner as is from time to time to be determined by resolution of the board of directors. In the absence of such determination by the board of directors, such instruments shall be signed by the President then in office.

SECTION 8.3. Deposits. All funds of the corporation shall be deposited from time to time to the credit of the corporation in such banks, trust companies or other depositories as the board of directors may select.

SECTION 8.4. Gifts. The board of directors may accept on behalf of the corporation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the corporation.

ARTICLE IX INDEMNIFICATION

SECTION 9.1. Mandatory Indemnification. The corporation shall, to the fullest extent permitted or required by Sections 181.0871 to 181.0883, inclusive, of the Wisconsin Nonstock corporation Law ("Statute"), including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the corporation to provide

broader indemnification rights than prior to such amendment), indemnify its directors and officers against any and all Liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any director or officer is a party because such director or officer is a director or officer of the corporation. The corporation may indemnify its employees and authorized agents, acting within the scope of their duties as such to the same extent as directors or officers hereunder. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against Liabilities or the advancement of Expenses which such person may be entitled under any written agreement, board resolution, the Statute or otherwise. All capitalized terms used in this Article IX and not otherwise defined herein shall have the meaning set forth in Section 181.0871 of the Statute.

SECTION 9.2. Additional Indemnification.

(a) Directors and Officers. In cases not included under Section 9.1, the corporation shall indemnify a director or officer against Liability incurred by the director or officer in a Proceeding to which the director or officer was a party because he or she is a director or officer of the corporation, unless liability was incurred because the director or officer breached or failed to perform a duty he or she owes to the corporation and the breach or failure to perform constitutes any of the following:

(i) A willful failure to deal fairly with the corporation in connection with a matter in which the director or officer has a material conflict of interest.

(ii) A violation of criminal law, unless the director or officer had reasonable cause to believe his or her conduct was lawful or no reasonable cause to believe his or her conduct was unlawful.

(iii) A transaction from which the director or officer derived an improper personal profit, or

(iv) Willful misconduct.

SECTION 9.3. Method of Determining Indemnification. The method for determining the rights of the directors or officers to indemnification and reimbursement under Chapter 181 of the Wisconsin Statutes, or the bylaws of the corporation shall be as follows:

(a) By a majority vote of a quorum of the board of directors consisting of directors not at the time parties to the same or related Proceedings.

(b) If a quorum of disinterested directors cannot be obtained, by independent legal counsel selected by a majority vote of the full board of directors, including directors who are parties to the same or related Proceedings.

(c) By court order pursuant to Section 9.5.

SECTION 9.4. Expenses. Upon written request by a director, officer, employee or agent who is a party to a Proceeding, the corporation, in its discretion, may pay or reimburse his or her

reasonable Expenses as incurred if the director or officer provides the corporation with all of the following:

(a) A written affirmation of his or her good faith belief that he or she has not breached or failed to perform his or her duties to the corporation.

(b) A written undertaking, executed personally or on his or her behalf, to repay the allowance and, if required by the corporation, to pay reasonable interest on the allowance to the extent that it is ultimately determined that indemnification is not required.

(c) By a court as provided in Section 9.5.

SECTION 9.5. Court Ordered Indemnification. Except as provided otherwise by written agreement between the director or officer and the corporation, a director or officer who is a party to a proceeding may apply for indemnification to the court conducting the proceeding or to another court of competent jurisdiction. Application shall be made for an initial determination by the court under the provisions of Section 9.3(c) or for review by the court of an adverse determination under Section 9.3(a) or (b).

SECTION 9.6. Insurance. The corporation shall purchase an insurance policy to fund all or any portion of its indemnity obligations created under this Article IX.

SECTION 9.7. Self-Dealing. Notwithstanding any other provision of this Article to the contrary, for any time that the corporation is a "private foundation" under Section 509 of the Internal Revenue Code and taxes are potentially imposable under Section 4941 of the Internal Revenue Code, no person shall be entitled to indemnification hereunder if such indemnification or the payment by the corporation of any monies in connection therewith constitutes, or would constitute, an act of "self-dealing" within the meaning of Section 4941 of the Internal Revenue Code. The corporation shall have the right to rely on a written opinion of independent legal counsel with respect to any determination of "self-dealing" hereunder which shall be binding and conclusive unless a contrary determination shall be made in any administrative or court proceeding and the time for appeal by either party to such proceeding shall have expired. If the corporation shall have made any payment under this Article prior to a determination that such payment constitutes an act of "self-dealing," the person to whom or for whose benefit such payment was made shall repay the amount thereof to the corporation on demand if it should subsequently be determined that such payment constituted an act of "self-dealing." Nothing herein shall be construed as placing upon the corporation any obligation to contest by court or administrative proceedings, or otherwise, any assertion that any indemnification or payment pursuant to this Article constitutes an act of self-dealing. This provision is not intended to apply to the corporation unless, under Section 4941 of the Internal Revenue Code, taxes are potentially imposable on acts of self-dealing with the corporation.

SECTION 9.8. Effect of Invalidity. The invalidity or unenforceability of any provision of this Article shall not affect the validity or enforceability of any other provision of this Article or of these By-laws.

ARTICLE X MISCELLANEOUS

SECTION 10.1. Nonprofit Restrictions. Notwithstanding anything herein contained to the contrary, no action shall be required or permitted to be taken under these bylaws or by the officers or directors of this corporation that would not be permitted to be taken by an organization described in Section 501(c)(3) of the Internal Revenue Code. In the event the corporation is a private foundation under Section 509(a) for any tax year and is potentially subject to taxes under Sections 4941 through 4945, inclusive, of the Internal Revenue Code (the "private foundation taxes"), then notwithstanding anything in this Agreement, no action shall be required or permitted to be taken under these bylaws or by the officers or directors of the corporation that would result in the imposition of "private foundation taxes."

SECTION 10.2. Internal Revenue Code. All references to sections of the "Internal Revenue Code" or the "Code" shall be considered to be references to the Internal Revenue Code of 1986, as from time to time amended, to the corresponding provisions of any similar law subsequently enacted, and to all regulations issued under such sections and provisions.

SECTION 10.3. Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of the Chapter 181 of the Wisconsin Statutes, or any successor thereto, or under the provisions of the Articles of Incorporation or the bylaws of the corporation, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

SECTION 10.4. Fiscal Year. The fiscal year of the corporation shall be as determined by the board of directors, with the initial fiscal year selected as the calendar year.

SECTION 10.5. Actions Requiring Special Approval. The following actions shall require a supermajority vote of not less than two-thirds (2/3) of all the corporation's directors then in office:

- (a) To modify or amend the Articles of Incorporation of the corporation.
- (b) To modify, alter, amend, or repeal these bylaws.
- (c) To adopt new bylaws.
- (d) To hire any employees of the corporation. This Section 10.5 does not apply to the corporation's use of independent contractors.

Any action subject to this Section 10.5 may take place at any regular meeting of the board of directors, or at any adjourned session thereof, or at any special meeting of the board of directors.

SECTION 10.6. Interpretation. When the context in which words are used in these bylaws indicates that such is the intent, words in the masculine shall include the feminine and neuter and vice versa.

SECTION 10.7. Conflict of Laws. These bylaws are intended to be consistent with, and shall be construed under, the laws of the State of Wisconsin without regard to conflicts of laws provisions.

SECTION 10.8. Effect of Invalidity. The invalidity or unenforceability of any provision of these bylaws shall not affect the validity or enforceability of any other provision of these bylaws.

ARTICLE XI DISSOLUTION

Upon the dissolution of the organization, assets shall be distributed for one or more exempt purposes within the meaning of section 501 (c) (3) of the Internal Revenue Code or corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the organization is then located, exclusively for such purposes or to such organization or organizations, as said, Court shall determine, which are organized and operated exclusively for such purposes.

THESE BYLAWS ARE ADOPTED FOR FOX CITIES STARS BOYS HOCKEY BOOSTER CLUB, INC. AS OF FEBRUARY 1, 2024.

By: Eric Toshner, President

EXHIBIT A - BYLAWS

FOX CITIES STARS BOYS HOCKEY BOOSTER CLUB, INC.

CONFLICT OF INTEREST POLICY

PREAMBLE

The principal role of the board of directors is that of governance - making decisions crucial to the life and direction of the organization. In carrying out those responsibilities, members of the board of directors must fulfill certain duties to the organization and to the public it serves. This involves making a commitment to the mission of the organization, developing priorities and strategies to address this mission and ensuring the administrative integrity and financial stability of the organization.

Each director must devote time and attention to the affairs of the corporation to ensure that all organization actions, including those of the directors and officers, are in accordance with its bylaws. In establishing policies or authorizing activities, the board of directors must ensure that no policies or activities will jeopardize the basic not-for-profit status of the corporation or will reflect unfavorably upon the organization. Accordingly, directors should abide by the following principles:

Loyalty and Support: directors should be loyal to the organization and must have the best interests of the organization at heart.

Confidentiality: directors should keep information learned during the course of organization activities in confidence when the information concerns the administration and the activities of the corporation that are not generally available to the public. This may be particularly true of funding opportunities, the details of specific transactions and other organizational business such as personnel or financial matters.

Conflict of Interest: A conflict of interest exists whenever a director (including his or her family or personal or professional colleagues) has a material financial interest in a transaction or project under consideration by the board of directors. A conflict of interest may also occur if a director has competing or opposing loyalties between the work of the organization and the director's own personal or business interests. The directors shall work to avoid situations which may result in a real or perceived conflict of interest by using sound business practices such as gathering sufficient data, requesting bids or proposals when appropriate and basing decisions on the merits of the proposed action.

PURPOSE

The purpose of the conflict of interest policy is to protect the interest of Fox Cities Stars Boys Hockey Booster Club, Inc. (the "corporation") when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or director of the

corporation 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, as applicable to nonprofit and charitable organizations.

DEFINITIONS

Interested Person. Any director, officer, or member of a committee with 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 corporation entity, he or she is an interested person with respect to all corporation entities.

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

An ownership or investment interest in any entity with which the corporation has a transaction or arrangement;

A compensation arrangement with the corporation or with any entity or individual with which the corporation has a transaction or arrangement; or

A potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the corporation is negotiating a transaction or arrangement.

Compensation includes direct and indirect remuneration as well as gifts or favors that are not insubstantial. A financial interest is not necessarily a conflict of interest. Under 0, Section 0, a person who has a financial interest has a conflict of interest if the appropriate board of directors or committee decides that a conflict of interest exists.

PROCEDURES

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 or members of an appropriate committee with board-delegated powers considering the proposed transaction or arrangement.

Permission to Disclose Perceived Conflicts. Any director may communicate with the President when that director believes there is an existing, apparent or perceived conflict of interest on the part of any director that has not been reported to the board of directors or acknowledged in any way. The President shall make an investigation and may also seek the advice and counsel of other directors or legal counsel. The President shall then discuss the matter with the affected director. In the event the affected director refuses to acknowledge or resolve the conflict of interest, such director may be removed from the discussion, removed from the board of directors or asked to resign as a member of the board of directors. However, no director will be removed or asked to resign from the board unless the affected director has had the opportunity to address the full board of directors regarding the matter.

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 board of directors or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining board members shall decide if a conflict of interest exists.

Procedures for Addressing the Conflict of Interest.

An interested person may make a presentation at the board of directors meeting 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.

The chairperson of the board of directors or the committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

After exercising due diligence, the board of directors or committee shall determine whether the corporation 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.

If a more advantageous transaction or arrangement is not reasonably possible under circumstances not producing a conflict of interest, the board of directors shall determine by a majority vote of the disinterested directors whether the transaction or arrangement is in the corporation'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.

Violations of the Conflict of Interest Policy.

If the board of directors or committee has reasonable cause to believe that a person has failed to disclose actual or possible conflicts of interest, it shall inform that person of the basis for such belief and afford that person an opportunity to explain the alleged failure to disclose actual or possible conflicts of interests.

If, after hearing the person's response and after making further investigation as warranted by the circumstances, the board of directors or committee determines the person has failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and corrective action.

RECORDS OF PROCEEDINGS

The minutes of the board of directors and all committees with board delegated powers shall contain:

The names of the persons who disclosed or otherwise were found to have a financial interest in connection with an actual or possible conflict of interest, the nature of the financial interest, any action taken to determine whether a conflict of interest was present, and the governing board's or committee's decision as to whether a conflict of interest in fact existed.

The names of the persons who were present for discussions and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection with the proceedings.

COMPENSATION

A voting member of the board of directors who receives compensation, directly or indirectly, from the corporation for services is precluded from voting on matters pertaining to that member's compensation. No voting member of the board of directors whose jurisdiction includes compensation matters and who receives compensation, directly or indirectly, from the corporation, either individually or collectively, is prohibited from providing information to any committee regarding compensation.

ANNUAL STATEMENTS

Each director, principal officer, and member of a committee with governing board delegated powers shall annually sign a statement which affirms such person:

- (a) Has received a copy of the conflict of interest policy;
- (b) Has read and understands the policy;
- (c) Has agreed to comply with the policy; and
- (d) Understands the corporation is charitable and in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

PERIODIC REVIEWS

To ensure the corporation operates in a manner consistent with charitable purposes and does not engage in activities that could jeopardize its tax-exempt status, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects:

- (a) Whether compensation arrangements and benefits are reasonable, based on competent survey information, and the result of arm's length bargaining.

(b) Whether partnerships, joint ventures, and arrangements with management organizations conform to the corporation's written policies, are properly recorded, reflect reasonable investment or payments for goods and services, further charitable purposes and do not result in inurement, impermissible private benefit or in an excess benefit transaction.

USE OF OUTSIDE EXPERTS

When conducting the periodic reviews as provided for in Article VII, the corporation may, but need not, use outside advisors. If outside experts are used, their use shall not relieve the governing board of its responsibility for ensuring periodic reviews are conducted.