

Bylaws of

St. Louis Sharks Technology Foundation

A Michigan Domestic Nonprofit Corporation

Contents

Article I: Directorship Basis Corporation 4

- Section 1. General Powers. 4
- Section 2. Number. 4
- Section 3. Term of Office. 4
- Section 4. Resignation. 4
- Section 5. Removal. 4
- Section 6. Vacancies. 4
- Section 7. Regular Meetings. 4
- Section 8. Special Meetings. 5
- Section 9. Attendance Constituting Waiver of Notice. 5
- Section 10. Meeting by Conference Telephone. 5
- Section 11. Quorum. 5
- Section 12. Required Vote. 5
- Section 13. Adjournment. 5
- Section 14. Consent of Board Members without Board Meeting. 5
- Section 15. Compensation. 6
- Section 16. Presumption of Board Member’s Concurrence in Absence or Dissent. 6
- Section 17. General Powers as to Negotiable Paper. 6
- Section 18. Powers as to Other Documents. 6

Article II. Committees 6

- Section 1. Committees. 6
- Section 2. Powers. 6

Article III. Officers..... 7

- Section 1. Number and Election..... 7
- Section 2. Term of Office. 7
- Section 3. Resignation, Removal, and Suspension..... 7
- Section 4. Vacancies..... 7
- Section 5. Duties of Officers..... 7
- Section 6. The President. 8
- Section 7. The Vice-President. 8
- Section 8. The Secretary..... 8

Section 9. The Treasurer.	8
Article IV. Contracts.	8
Section 1. Common Boardship, Officership, or Interest.	8
Section 2. Burden of Establishing Contract’s Validity.	9
Section 3. Counting Interested Board Members in Quorum.	9
Article V. Indemnification of Corporate Agents.	9
Section 1. Proceedings against Corporate Agents.	9
Section 2. Proceeding by or in the Right of the Corporation.	10
Section 3. Expenses Payable in Advance.	10
Section 4. Right to Continue.	10
Section 5. Liability Insurance.	10
Section 6. Constituent Corporation.	11
Article VI. General Provisions.	11
Section 1. Corporate Books, Records, Minutes.	11
Section 2. Sureties and Bonds.	11
Section 3. Fiscal Year.	11
Article VII. Amending or Repealing Bylaws.	11
Section 1. Power to Amend or Repeal.	11

Article I: Directorship Basis Corporation

Section 1. General Powers.

Except as otherwise provided in the Act or the Articles, its board shall manage the business affairs of the corporation. The board shall have general management and control of the business and affairs of the corporation and shall exercise all of the powers that may be exercised or performed by the corporation under the statutes of the State of Michigan, the Articles of Incorporation or the corporate Bylaws. A board member need not be a member of the corporation.

Section 2. Number.

The number of members sitting on the board shall be no less than five (5) or more than seven (7), as fixed by the board from time to time.

Section 3. Term of Office.

A board member shall hold office for the term elected and until a successor is selected and qualified, or until the board member resigns or is removed. At the first annual meeting of members, the members shall elect board members.

Section 4. Resignation.

A board member may resign by written notice to the corporation. The resignation is effective upon its receipt by the corporation or a subsequent time as set forth in the notice of resignation.

Section 5. Removal.

A member or the entire board may be removed, with or without cause, by vote of the majority of the directors, entitled to vote at an election of the board.

Section 6. Vacancies.

The right to fill vacancies is reserved exclusively to the board. A vacancy may be filled by the affirmative vote of a majority of the remaining board members though less than a quorum of the board.

Section 7. Regular Meetings.

A regular meeting of the board may be held either within or without the State of Michigan. Except as provided by the Michigan Nonprofit Corporation Act, written notice of time, place and purpose of a meeting shall be given not less than 10 nor more than 60 days before the date of the meeting, either personally or by mail, to each member of record entitled to vote at the meeting. If mailed, such notice shall be deemed to be given when deposited in the United States mail, postage prepaid, directed to the member at the address that appears on the records of the corporation.

Regular meetings of the board shall be held as needed. The business to be transacted at, and the purpose of a regular meeting need not be specified in the notice or waiver of notice of the meeting. The first meeting of each newly elected board shall be held without notice immediately after, and at the same place as the annual meeting of the members for the purpose of the election of officers, and the transaction of such other business as may properly come before the meeting.

Section 8. Special Meetings.

Special meetings of the board may be called by the chairperson of the board or shall be called by the secretary on the written request of not less than two (2) board members. Such meetings may be held either within or without the State of Michigan.

A special meeting shall be held only when notice of the time and place thereof is mailed or delivered personally to each board member, at the address which appears on the records of the corporation, at least (2) days before the day on which the meeting is to be held. The business to be transacted at and the purpose of a special meeting must be specified in the notice or waiver of notice of the meeting.

Section 9. Attendance Constituting Waiver of Notice.

At both regular and special meetings, attendance of a board member at a meeting constitutes a waiver of notice of the meeting, except where a board member attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

Section 10. Meeting by Conference Telephone.

A member of the board or of a committee designated by the board may participate in a meeting 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 conducted in this fashion constitutes presence in person at the meeting.

Section 11. Quorum.

A quorum at a meeting of the board for the transaction of business is constituted by a majority.

Section 12. Required Vote.

Amendment of the Bylaws by the board requires the vote of not less than a majority of the members of the board then in office. For all other purposes, unless the vote of a larger number is required by the Act, the vote of the majority of the members present at a meeting at which a quorum is present constitutes the action of the board or of the committee. At all meetings of the board, each board member present shall have only one vote.

Section 13. Adjournment.

In the absence of a quorum, a majority of the board members present at the time and place of any meeting may adjourn such meeting from time to time until a quorum is present.

Section 14. Consent of Board Members without Board Meeting.

Action required or permitted to be taken at a meeting of the board or of a committee thereof, may be taken without a meeting if, before or after the action, all members of the board or of the committee consent in writing. The written consents shall be filed with the minutes of the proceedings of the board or committee. The consent has the same effect for all purposes as a vote of the board or committee.

Section 15. Compensation.

Board members shall not receive, as such, any salary from the corporation, but the board may be reimbursed for actual reasonable and necessary expenses incurred by the board member in his or her capacity as a board member. No such payments shall preclude any board member(s) from serving the corporation in any other capacity and receiving compensation therefore.

Section 16. Presumption of Board Member's Concurrence in Absence or Dissent.

A board member who is present at a meeting of the board, or a committee thereof of which he/she is a member, at which an action is taken on a corporate matter, is presumed to have concurred in that action unless a dissent is entered in the minutes or unless a written dissent to the action is filed with the person acting as secretary of the meeting before or promptly after the adjournment. The right to dissent does not apply to a board member who voted in favor of the action.

Section 17. General Powers as to Negotiable Paper.

The board may, from time to time, authorize the making, signature (signing) or endorsement (endorsing) of checks, drafts, notes and other negotiable paper or other instruments for the payment of money and designate the persons who will be authorized to make or endorse the same on behalf of the corporation.

Section 18. Powers as to Other Documents.

All material contracts, conveyances, and other instruments may be executed on behalf of the corporation by the President or any Vice President and, if necessary, attested by the Secretary or the Treasurer.

Article II. Committees

Section 1. Committees.

The board may designate one or more committees, each committee to consist of one or more of the board members of the corporation. The board may designate one or more board members as alternate members at a meeting of the committee. A committee, and each member, shall serve at the pleasure of the board. A majority of any committee will constitute a quorum at a meeting.

Section 2. Powers.

A committee may exercise all powers and authority of the board in management of the business affairs of the corporation. However, such a committee does not have power or authority to: (a) amend the Articles of Incorporation; (b) adopt an agreement of merger or consolidation; (c) amend the Bylaws of the corporation; (d) fill vacancies in the board; (e) fix compensation of the board for serving on the board or on a committee; or (f) terminate membership.

Article III. Officers.

Section 1. Number and Election.

The officers of a corporation shall consist of a president, vice-president, secretary, and treasurer and such other officers as may be determined to be necessary by the board. The board shall elect or appoint the officers at each annual meeting or as necessary to fill vacancies.

The same person may hold two (2) or more offices, but an officer shall not execute, acknowledge or verify an instrument in more than one capacity if the instrument is required by law, the Articles or Bylaws to be executed, acknowledged, or verified by two (2) or more officers.

Section 2. Term of Office.

An officer elected or appointed, as herein provided, shall hold office for the term elected or appointed and until a successor is elected or appointed and qualified, or until that officer resigns or is removed. The term of the office shall be three (3) years.

Section 3. Resignation, Removal, and Suspension.

An office elected or appointed by the board may be removed by the board with or without cause. The election or appointment of an officer, of itself, does not create contractual rights. An officer may resign by written notice to the corporation. The resignation is effective upon its receipt by the corporation or at a subsequent time specified in the notice of resignation.

Section 4. Vacancies.

Any vacancy occurring in any office of the corporation shall be filled for the unexpired term in the manner prescribed in Article III, Section 1 of the Bylaws for the regular election or appointment to such office.

Section 5. Duties of Officers.

An officer, as between that officer and other officers and the corporation, has such authority and shall perform such duties in the management of the corporation as may be provided in these Bylaws, or as may be determined by resolution of the board, consistent with these Bylaws. An officer shall discharge the duties of his/her position in good faith and with that degree of diligence, care, and skill than an ordinarily prudent person would exercise under similar circumstances in a like position.

In discharging those duties, an officer, when acting in good faith, may rely upon the opinion of counsel for the corporation, upon the report of an independent appraiser selected with reasonable care by the board, or upon financial statements of the corporation represented to be correct by the president or the officer of the corporation who has charge of its books of account, or stated in a written report by an independent public accountant or certified public accountant or firm of such accountants fairly to reflect the financial condition of the corporation.

Section 6. The President.

The president shall be the chief executive officer of the corporation and, subject to the direction and under the supervision of the board, shall have general charge of the business, affairs and property of the corporation, and control over its officers, agents and employees. The president shall preside at all meetings of the members and of the board when present. The president shall, in general, perform all duties and have all powers incident to the office of president and shall perform such other duties and have such other powers as, from time to time, may be assigned by these Bylaws or by the board.

Section 7. The Vice-President.

At the request of the president or in the event of his/her absence or disability, the vice-president designated by the president (or in the absence of such designation, the vice-president designated by the board) shall have all the powers of, and be subject to all the restrictions upon, the president.

The vice-president shall perform such other duties and have such other powers as, from time to time, may be assigned by these Bylaws, the board, or the president.

Section 8. The Secretary.

The secretary shall keep the minutes of the proceedings of the members and of the board in one or more books to be kept for that purpose. The secretary shall, in general, perform all duties and have all powers incident to the office of secretary and shall perform such other duties and have such other powers as may, from time to time, be assigned by the Bylaws, the board, or the president. The secretary shall give all notices required by the Articles or Bylaws. The secretary shall have custody of all the books, records, and papers of the company, except those in the possession of the treasurer or some other person authorized by the board.

Section 9. The Treasurer.

The treasurer shall have custody of the corporate funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation. The treasurer shall cause all moneys and other valuable effects to be deposited in the name and to the credit of the corporation in such depositories as may be designed by the board. The treasurer shall cause the funds of the corporation to be disbursed when such disbursements have been duly authorized, taking proper vouchers for such disbursements, and shall render to the president and the board, whenever requested, an account of all transactions as treasurer and of the financial condition of the corporation. The treasurer shall, in general, perform all duties and have all powers incident to the office of treasurer and shall perform such other duties and have such other powers as may, from time to time, be assigned by these Bylaws, the board, or the president.

Article IV. Contracts.

Section I. Common Boardship, Officership, or Interest.

A contract or other transaction between a corporation and one or more of its board members or officers, or between a corporation and a domestic or foreign corporation, firm, or association of any

type or kind, in which one or more of its board members or officers are board members or officers, or are otherwise interested, is not void or voidable solely because of such common boardship, officership, or interest.

Neither is such contract or transaction void solely because such board members are present at the meeting of the board or committee thereof which authorizes or approves the contract or transaction if any one of the following conditions is satisfied: (a) the contract or other transaction is fair and reasonable to the corporation when it is authorized, approved, or ratified; (b) the material facts as to the board member's or officer's relationship or interest, as to the contract or transaction, are disclosed or known to the board or committee and the board or committee authorizes, approves, or ratifies the contract or transaction by a vote sufficient for the purpose, without counting the vote of any common or interested board member; or (c) the material facts as to the board member's or officer's relationship or interest, as to the contract or transaction, are disclosed or known to the members, and they authorize, approve, or ratify the contract or transaction. Any board member or officer having a duality of interest or possible conflict of interest on any matter should not vote or use his or her personal influence on the matter.

Section 2. Burden of Establishing Contract's Validity.

When the validity of a contract is questioned, the burden of establishing its validity, on any of the grounds prescribed in this Article, is upon the director, officer, corporation, firm, or association asserting its validity.

Section 3. Counting Interested Board Members in Quorum.

Common or interested board members should not be counted in determining the presence of a quorum at a board or committee meeting at which a contract or transaction is authorized, approved, or ratified.

Article V. Indemnification of Corporate Agents.

Section 1. Proceedings against Corporate Agents.

The corporation shall have power to indemnify any person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right to the corporation) by reason of the fact that the person is or was a board member, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a board member, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise.

The indemnification shall be against expenses (including attorney's fees), judgments, fines, and amounts paid in settlement, actually and reasonably incurred in connection with such action, suit, or proceeding. The corporation shall have the power to indemnify the board member, officer, employee, or agent of the corporation, only if he/she acted (or refrained from acting) in good faith and in a manner he/she reasonably believed to be in and not opposed to the best interests of the corporation or its members,

and with respect to any criminal action or proceeding, had no reasonable cause to believe that the conduct was unlawful.

Section 2. Proceeding by or in the Right of the Corporation.

The corporation shall indemnify any person who was or is a party to, or is threatened to be made a party to, any threatened, pending, or completed action or suit by or in the right of, the corporation to procure a judgment in its favor by reason of the fact that the person is or was a board member, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a board member, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise. The indemnification shall be against expenses (including attorney's fees) actually and reasonably incurred in connection with the defense or settlement of such action or suit. The corporation shall indemnify any person only if that person acted in good faith and in a manner reasonably believed to be in and not opposed to the best interest of the corporation or its members. However, no indemnification shall be made in respect of any claim, issue, or matter as to which such person shall have been adjudged to be liable for negligence or misconduct in the performance of a duty to the corporation unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability, though in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper.

Section 3. Expenses Payable in Advance.

Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the corporation in advance of the final disposition of such action, suit, or proceeding, as authorized in the Michigan Nonprofit Corporation Act, upon receipt of an undertaking by or on behalf of the board member, officer, employee, or agent to repay such amount, unless it ultimately shall be determined that the person is entitled to be indemnified by the corporation.

Section 4. Right to Continue.

The indemnification provided in the Act continues as to a person who has ceased to be a board member or officer and may continue as to a person who has ceased to be an employee or agent to the extent provided in a resolution of the board or in any contract between the corporation and such person and shall inure to the benefit of the heirs, executors, and administrators of such person.

Section 5. Liability Insurance.

The corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a board member, officer, employee, or agent of the corporation, or is or was serving at the request of the corporation as a board member, officer, employee or agent of another corporation, partnership, joint venture, trust, or other enterprise against any liability asserted against that person and incurred by that person in any such capacity or arising out of that person against liability pursuant to the Michigan Nonprofit Corporation Act.

Section 6. Constituent Corporation.

References to the corporation include all constituent corporations absorbed in a consolidation or merger and the resulting or surviving corporation, partnership, joint venture, trust or other enterprise shall stand in the same position with respect to the resulting or surviving corporation as that person would if that person had served the resulting or surviving corporation in the same capacity.

Article VI. General Provisions.

Section 1. Corporate Books, Records, Minutes.

The corporation shall keep books and records of account and minutes of the proceedings of its members, board, and executive committee, if any. The books, records and minutes may not be kept outside of the State of Michigan.

The corporation shall keep at its registered office, or at the office of its transfer agent within or without the State of Michigan, records containing the names and addresses of all members and the dates when they respectively became members of record. Any of such books, records, or minutes may be in written form or in any other form capable of being converted into written form within a reasonable time. The corporation shall convert into written form, without charge, any such record not in such form, upon written request of a person entitled to inspect them.

Section 2. Sureties and Bonds.

If the board requires, any officer, employee, or agent of the corporation shall execute to the corporation a bond in such sum, and with such surety or sureties, as the board may direct, conditioned upon the faithful performance of that person's duties to the corporation, including responsibility for negligence and for the accounting of all property, funds, or securities of the corporation which may come into that person's hands.

Section 3. Fiscal Year.

The fiscal year will end on the last day of June.

Article VII. Amending or Repealing Bylaws

Section 1. Power to Amend or Repeal.

The power to amend or repeal the Bylaws or adopt new Bylaws is reserved exclusively to the directors.

Adopted on the 5th day of May, 2010 by resolution of the Directors.

By: _____

Print Name: _____

Secretary for: **St. Louis Sharks Technology Foundation** _____

A Michigan Nonprofit Domestic Corporation