

**RESTATED BYLAWS**  
**OF**  
**107 INDEPENDENT SUPPORTERS TRUST**  
**an Oregon Non-Profit Corporation**

**Article I. Name**

The name of the Non-Profit Corporation is 107 Independent Supporters Trust (“107IST”).

**Article II. Purpose**

The purposes of 107IST is to (i) support soccer in and around Portland, Oregon from the grassroots to the highest professional level, and (ii) engage in any other activity lawfully permitted to be conducted under the Oregon Nonprofit Corporation Act (the “Act”).

**Article III. Offices**

The principal office of 107IST shall be at such office as the Board of Directors may designate or as the business of 107IST may from time to time require.

**Article IV. Members**

**4.1 Membership.** 107IST is a Member organization. Membership in this organization is open to all individuals who support the purpose of 107IST and have satisfied the other requirements of Members as established from time to time by the Board of Directors. Each active Member is entitled to one vote on each matter submitted for a vote of the Members.

**4.2 Annual Meeting.** The annual meeting of Members will be held between seasons of the Portland Timbers and Portland Thorns, on a date set by the Board of Directors. Failure to hold an annual meeting at the time stated does not affect the validity of any 107IST action.

**4.3 Special Meetings.** Regular or Special meetings of the Members may be called by (i) the Board of Directors or (ii) on the request of 20% of the Members by delivering to the registered office of 107IST a writing signed by Members constituting such percentage.

**4.4 Place of Meetings.** Meetings of the Members will be held at a place and time as selected by the Board of Directors.

**4.5. Notice of Meetings.** The Board of Directors shall give at least 10 days and not more than fifty days prior notice of the annual meeting of Members. The notice will include the time and place of such meeting and the purpose of the meeting.

**4.6 Waiver of Notice.** A Member may waive any notice required by law, the Articles of Incorporation, or these Bylaws. The waiver must be in writing, be signed by the member entitled to the notice, and be delivered to *107IST* for inclusion in the minutes for filing with *107IST* records. Attendance at a meeting or voting on a matter submitted to the Members constitutes waiver of notice.

**4.7 Quorum.** The votes represented at a meeting or participating in a vote of the Members constitute a quorum.

**4.8 Voting Requirements.** Except as otherwise required by the Act, the Articles of Incorporation, or these Bylaws, a majority of the quorum is sufficient to pass all matter submitted to a vote of the Members. Members may not vote by proxy.

**4.9 Written Ballot.** Any matter that may be considered by the Members at a meeting may be voted on by written ballot. Approval by written ballot requires the approval of a majority of the quorum. Written ballots may not be revoked. Action by written ballot may be taken electronically using such procedures as established by the Board of Directors.

**4.10. Electronic Notifications and Voting.** By becoming a Member, each Member consents to receiving via electronic mail, posting on an electronic message board, or other means of electronic communication any notices, ballots or other deliveries that would otherwise be required by the Act, the Articles of Incorporation, or these Bylaws to be in writing.

## **Article V. Board of Directors**

**5.1 Duties.** The Board of Directors shall manage the business and affairs of *107IST*. The Board of Directors are “directors” as defined in the Act.

**5.2 Number, Qualifications, and Election.** The Board of Directors comprises a maximum of eleven individuals. To be eligible to serve on the Board of Directors, a person must at all times during the Director’s term (i) be Member of *107IST*, and (ii) be free of any conflicts of interest, unless disclosed and approved by the a majority of the nonconflicted members of the Board of Directors.

**5.2.1 Member-Elected Directors.** Seven Directors will be elected by the members as provided in Section 5.3.

**5.2.2 Board-Elected Directors.** Four Directors will be elected by a vote of the other members of the Board of Directors.

**5.3 Term and Election.**

**5.3.1 Member-Elected Directors.** The term of office for Member-Elected Directors is three years. Member-Elected Directors shall be elected by the Members by online ballot conducted annually or such other method as may be established by the Board of Directors.

**5.3.2 Board-Elected Directors.** The term of office for Board-Elected Directors is one year. Board-Elected Directors will be elected by the Board of Directors as constituted immediately prior to the vote. Prior to such election, the steering committee for the Timbers Army shall nominate one candidate, the steering committee for the Rose City Riveters shall nominate one candidate, and the BIPOC Committee shall nominate two candidates. The Board of Directors is free to accept or reject some or all of the candidates, or leave the seat vacant until the next election cycle.

**5.4 Vacancies.** Vacancies of the Board of Directors shall be filled by a majority vote of the Directors then comprising the Board of Directors.

**5.4.1** Only Member-Elected Director vacancies may be filled. Board-Elected vacancies will remain unfilled until the next election cycle.

**5.5 Removal.** A Director may be removed at any regular or special meeting of the Members called for that purpose by a vote of a majority of the Members entitled to vote at an election of Directors. A Director may be removed at any regular or special meeting of the Board of Directors called for that purpose by a vote of 66% of the Board of Directors (not counting the person subject to the vote).

**5.6 Regular Meetings.** The Board of Directors will hold regular meetings at such dates and times as they may determine. No other notice of the date, time, place or purpose of these meetings is required.

**5.7 Special Meetings.** Special meetings of the Board of Directors will be held at the time and place to be determined by the Board of Directors. Notice of such meetings, describing the date, time, place, and purpose of the meeting, must be delivered to each Director not less than two days prior to the special meeting.

**5.8 Waiver of Notice.** A Director may at any time waive any notice required by law, the Articles of Incorporation, or these Bylaws. Unless a Director attends or participates in a meeting (which shall automatically be deemed waiver of notice), a waiver must be in writing, must be signed by the Director entitled to notice, must specify

the meeting for which notice is waived, and must be filed with the minutes of the meeting notice is waived.

**5.9 Quorum.** A majority of the Directors in office immediately before a meeting begins constitutes a quorum. If a quorum is present, action is taken by a majority vote of the Directors present.

**5.10 Manner of Acting.** Except as otherwise required by the Act, the Articles of Incorporation, or these Bylaws, a majority of the quorum is sufficient to pass all matters submitted to a vote of the Board of Directors. Members of the Board of Directors may hold a meeting by conference telephone or electronically using such procedures as may be established by the Board of Directors. Directors may not act by proxy.

**5.11 Action in Writing.** Any action that is required or permitted to be taken by the Board of Directors at a meeting may be taken without a meeting if a consent in writing setting forth the action is signed by all of the Directors entitled to vote on the matter. The action is effective on the date when the last signature is placed on the consent or at such earlier or later time as is set forth in the consent. Action by written ballot may be taken electronically using such procedures as established by the Board of Directors.

**5.12 Electronic Notifications and Voting.** Directors consent to receiving via electronic mail, posting on an electronic message board, or other means of electronic communication any notices, ballots or other deliveries that would otherwise be required by the Act, the Articles of Incorporation or these Bylaws to be in writing.

**5.13 Registering Dissent.** A Director present at a meeting at which action on a *107IST* matter is taken is presumed to have assented to such action unless the Director files a written dissent or abstention to such action with the person acting as the secretary of the meeting before or immediately after adjournment of the meeting. The right to dissent or abstain does not apply to a Director who voted in favor of such action.

**5.14 Intellectual Property.** The Board of Directors shall specify from time to time procedures and requirements for use by its Members of intellectual property owned by *107IST*.

## **Article VI. Officers**

**6.1 Number.** The officers of *107IST* consist of a President, a Secretary and such other officers and assistant officers as are deemed necessary or desirable. Officers have the power and duties prescribed by the Board of Directors.

**6.2 Appointment and Term of Office.** Officers are appointed by vote of the Board of Directors at the first annual meeting of the Board of Directors. Each officer's

term of office is one year. Board-elected directors, as defined in 5.3.2, may not serve in an Officer position. Officers may, but need not be, members of the Board of Directors.

**6.3 Qualifications.** To be eligible to serve as an officer, a person must at all times during the officer's term be a Member of *107IST* and be free of any conflicts of interest unless disclosed and approved by the Board of Directors.

**6.4 Resignation and Removal.** An officer may resign at any time by delivering written notice of such resignation to *107IST*. An officer may be removed at any time, with or without cause, by a majority vote of the Board of Directors.

## **6.5 Officers of the Corporation**

**6.5.1 President/Chair.** The president is the principal executive officer of *107IST*. Subject to the control of the Board of Directors, the President shall supervise and control all the business and affairs of *107IST* and perform all duties incident to the office of President.

**6.5.2 Secretary.** The Secretary shall record the minutes of the meeting of the Board of Directors; ensure that all notices are duly given in accordance with the provisions of these Bylaws or as required by law; be custodian of the corporate records of *107IST*; keep a register or the name, e-mail address, and postal delivery address of each Director and Member; and in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to the position by the president or by the Board of Directors.

**6.6 Vacancies.** The Board of Directors shall fill vacancies in any office because of death, resignation, removal, disqualification or otherwise for the unexpired portion of the term.

## **Article VII. Liability; Indemnification**

**7.1 Personal Liability.** Except for the payment of membership fees, to the fullest extent permitted under the Act, as it now exists or may hereafter be amended, a director or officer of *107IST* shall not be liable to *107IST* or its Members for monetary damages for conduct as an director or officer except to the extent that such exemption from liability or limitation thereof is not permitted under the Act, as it now exists or may hereafter be amended. No repeal of or amendment to this Article may adversely affect any right or protection of a director or officer of *107IST* existing at the time of such repeal or amendment.

**7.2 Indemnification.** *107IST* shall indemnify each office of its officers and directors to the fullest extent permissible under the Act, as the same exists or may hereafter be amended, against all expense, liability, and loss (including, without

limitation, attorneys' fees) incurred or suffered by such person by reason of or arising from the fact that such person is or was serving as a director or officer of *107IST* or in another capacity with *107IST* or any other entity (as provided in the Act) at the request of *107IST*, and such indemnification shall continue for a person who has ceased to act in such capacity and shall inure to the benefit of the person's heirs, executors, and administrators. *107IST* may, by action of the board of directors, provide indemnification to employees and agents of *107IST* with the same scope and effect as the indemnification provided in this section to officers and directors. The indemnification provided in this section shall not be exclusive of any other rights to which any person may be entitled under any statute, bylaw, agreement, resolution of members or directors, contract, or otherwise.

### **Article VIII. Contracts, Loans, Checks and Other Instruments**

**8.1 Contracts.** All contracts approved by the Board of Directors must be signed by an officer, a member of the Board of Directors, or such other person as may be authorized by the Board of Directors.

**8.2 Loans.** The *107IST* may not borrow money (other than ordinary trade payables for goods and services) without the approval of the Board of Directors. Such authority is confined to specific instances.

**8.3 Checks; Drafts.** All checks, drafts, or other orders for the payment of money and notes or other evidences of indebtedness issued in the name of *107IST* shall be signed by such officer or officers and agents or agents of *107IST* and in such manner as shall from time to time be determined by resolution of the Board of Directors.

**8.4 Deposits.** All funds of *107IST* not otherwise employed must be deposited from time to time to the credit of *107IST* in such accounts as the Board of Directors may select.

**8.5 Gifts.** A Director may not privately benefit from a gift received with respect to the Director's service to the *107IST*. Whether a gift results in private benefit shall be determined by the Board of Directors.

### **Article IX. Books and Records**

*107IST* shall keep correct and complete books and records of account, minutes of the proceedings of its Members and Board of Directors, and names and address of its Members. All books and other records of *107IST* are available for inspection by any Member for any proper purpose.

## Article X. Conflicts of Interest

**10.1 Conflicts of Interest.** No member of the Board of Directors may directly or indirectly serve in any official role, or be compensated in any way, by the Portland Timbers, Portland Thorns, Shortstop LLC, Peregrine Sports, LLC, Merritt Paulson, or any of their affiliates without the prior approval of the Board of Directors.

**10.2 Disclosing Conflicts.** A contract or transaction between *107IST* and one or more of its Directors and/or Officers or between *107IST* and any other corporation, partnership, association, or other organization in which one or more of its Directors or officers are directors or officers, or have a financial interest, is not void or voidable solely for such reason, or solely because the Director or officer is present at or participates in the meeting of the Directors that authorizes the contract or transaction is authorized, or solely because the Director's votes are counted for that purpose, if:

**10.2.1** The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Board of Directors and the Board of Directors in good faith authorizes the contract or transaction by the affirmative votes of a majority of the disinterested Directors even though the disinterested Directors are less than a quorum (interested Directors may be counted in determining the presence of a quorum at a meeting of the Board of Directors which authorizes the contract or transaction); or

**10.2.2** The material facts as to the relationship or interest and as to the contract or transaction are disclosed or are known to the Members and the Members in good faith authorize the contract or transaction by the affirmative votes of a majority of the Members; or

**10.2.3** The contract or transaction is fair as to *107IST* as of the time that it is authorized, approved or ratified by the Board of Directors.

## Article XI. Miscellaneous Provisions

**11.1 Fiscal Year.** The Fiscal Year of *107IST* shall end on such date as may be determined by the Board of Directors.

**11.2 Severability.** Any determination that any provision of these Bylaws is for any reason inapplicable, invalid, illegal, or otherwise ineffective does not affect or invalidate any other provision of these Bylaws.

## **Article XII. Dissolution**

*107IST* is not organized, and is not to be operated, for the financial benefit of any individual or group of individuals. In the event of dissolution, *107IST's* assets will be liquidated and all proceeds donated as provided in the *107IST's* Articles of Incorporation.

## **Article XIII. Amendments**

These Bylaws may be amended with the approval of either two-thirds of the Board of Directors or two-thirds of the Members.



<b>Action</b>	<b>Date</b>	<b>Provisions Affects</b>
Initial Adoption		All
Amendment by Board	March 7, 2010	Art II, 5.2, 6.2 (typo correction, amendments regarding qualifications of Directors and Officers)
Typo Correction	March 11, 2010	7.1 and 7.2 (consistent use of defined term “Act”)
Restatement	Nov. 2015	Various
Typo and housekeeping updates	Nov 2019	Pronouns, typos
Board composition and election	Oct 2020	Various, Article V, Section 5.2 and 5.3