

## **BYLAWS OF PET CHANCE INC**

EIN: 46-1642322

### **ARTICLE I – NAME, OFFICE & DURATION**

1. The name of this Corporation is Pet Chance Inc.
2. The principal place of business and administrative office shall be located at 201 West Street, Northborough, Massachusetts 01532
3. The Corporation shall have perpetual existence.

### **ARTICLE II - PURPOSE**

The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, 1986, or the corresponding provision of any future federal law. Such purposes include but are not limited to:

- a) Providing a website and/or other technology services that allow pet owners to raise money for veterinary expenses,
- b) Providing a website and/or other technology services that allow the general public to make donations to pet medical expenses by contributing directly to veterinary hospitals,
- c) Providing educational content to raise awareness of, and support for, provision of proper veterinary care.

### **ARTICLE III – MEMBERSHIP**

The Corporation shall have no members.

### **ARTICLE IV – BOARD OF DIRECTORS**

1. Election. The Corporation shall designate a Board of Directors who shall initially be appointed a majority of the incorporators to serve as Directors until such Director's death, resignation or removal as provided by these Bylaws.
2. Number. The initial number of Directors shall be one (1) and may be increased or decreased without further amendment of these Bylaws. At no time may the number of Directors be less than one (1).
3. Qualifications. To serve as a Director an individual shall have prior experience serving on a not-for-profit Board, general business, or entrepreneurial experience and shall have a desire to pay it forward with what they have, know or have access to.
4. Powers. The Board of Directors shall have all corporate authority except such powers as are otherwise provided in these Bylaws and the laws of the Commonwealth of Massachusetts to conduct the affairs of the Corporation in accordance with these

Bylaws. The Board of Directors may, by general resolution, delegate to committees of their own number or to officers of the Corporation.

5. Meetings. Regular meetings of the Board of Directors shall be held at the place and time designated by the Board of Directors including phone conference calls, monthly or annual meetings, or otherwise called by a majority of the Board of Directors.
6. Special Meetings. Special meetings may be called by the President of the Corporation or by a majority of the Board of Directors. Persons authorized to call special meetings shall provide notice of the time and location of such meetings and state the purpose thereof, and no other matter shall be considered by the Board of Directors at such special meeting except upon unanimous vote of all Directors present.
7. Annual meetings. Directors may meet each year for the purpose of organization, the election of officers and transaction of other business. The time and location of such meeting shall be noticed in writing.
8. Notice and Waiver. Notice of regular meetings and special meetings need not be in writing. Attendance at any meeting shall be considered waiver of the notice requirement thereof.
9. Quorum. A quorum shall consist of a majority of the Directors. If at any meeting less than a quorum is present the majority may adjourn the meeting without further notice to the absent Director.
10. Vacancy. Any vacancy occurring in the Board of Directors shall be filled by majority vote of the remaining Directors, though less than a quorum. Each person so elected shall serve until the duration of the unexpired term or until the next annual meeting. The incorporating Board of Directors shall serve initial terms of three (3) years unless otherwise asked and agreed upon by a majority of the Board of Directors.
11. Removal. Any Director may be removed by majority vote of the remaining Directors for failure to act in the best interests of the Corporation or lack of sympathy with the stated purpose of the Corporation.
12. Compensation. Directors shall receive no compensation for their service as Directors.

#### ARTICLE V – OFFICERS

1. Designation of Officers. The officers of the Corporation shall be the President, Vice President, Secretary and Treasurer, and they shall have authority to carry out the duties prescribed in these bylaws. The initial officers of the Corporation shall be designated by the incorporators and shall serve as long as the Board of Directors has not voted to remove them and as long as they have not resigned or died. One person may hold more than one office.

2. Election and Term. Officers of the Corporation shall be re-elected at the annual meeting of the Board of Directors, and shall serve until their replacements are elected and qualified.
3. Removal. At any regular or special meeting, any officer may be removed by majority vote of the Board of Directors for failure to carry out the duties of the office as prescribed by these bylaws, conduct detrimental to the Corporation, or for lack of sympathy with the stated purpose of the Corporation. Any officer proposed to be removed is entitled to five (5) business days' notice of the meeting at which the removal shall be considered and may address the Board of Directors at such meeting.
4. Compensation. Officers of the Corporation shall receive reasonable compensation as fixed by the Board of Directors. The fact that any officer is also a Director shall not preclude receipt of reasonable compensation for services provided under Article V of these bylaws.
5. Vacancy. Vacancies, in any office for any reason, shall be filled by the Board of Directors for the unexpired term of office.
6. Duties of Offices.
  - a. President: The President is the Chief Executive Officer of this Corporation and will, subject to the control of the Board of Directors or any Committees, supervise and control the affairs of the Corporation. The President will perform all duties incident to the office of President and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.
  - b. Vice President: The Vice President will perform all duties and exercise all powers of the President when the President is absent or is otherwise unable to act. The Vice President will perform any other duties that may be prescribed by the Board of Directors.
  - c. Secretary: The Secretary will keep minutes of all meetings of Members and the Board of Directors, be the custodian of the corporate records, give all notices as required by law or by these Bylaws, and generally perform all duties incident to the office of Secretary and any other duties as may be required by law, the Bylaws, or which may be assigned by the Board of Directors.
  - d. Treasurer: The Treasurer will have charge and custody of all funds of this Corporation and will deposit the funds as required by the Board of Directors, keep and maintain adequate and correct accounts of the Corporation's properties and business transactions, and render reports and accountings to the Directors. The Treasurer will perform all duties incident to the office of Treasurer, and any other duties that may be required by these Bylaws or prescribed by the Board of Directors.

## ARTICLE VI – RESTRICTIONS ON ACTIONS

1. All the assets and earnings of the Corporation shall be used exclusively for its exempt purposes, including the payment of expenses incidental thereto. No part of any net earnings shall inure to the benefit of any employee of the Corporation or be distributed to its Directors, officers, or any private person, except that the Corporation shall be empowered to pay reasonable compensation for services rendered and make payments and distributions in furtherance of the purposes set for in Article II of these bylaws.
2. Notwithstanding any other provisions of these bylaws, the Corporation will not carry on any activities not permitted by an organization exempt under Section 501(c)(3) , Internal Revenue Code, 1986, or the corresponding provision of any future federal law, or organizations whose contributions which are exempt under Section 170(c)(2), Internal Revenue Code, 1986, or the corresponding provision of any future federal law. The Corporation shall have no capital stock, pay no dividends, distribute no part of its net income or assets to any Directors, Officers, and private property of the subscribers, Directors or Officers shall not be liable for the debts of the Corporation.
3. No substantial part of the Corporation’s activity shall be for the carrying on of a campaign of propaganda or otherwise attempting to influence legislation. The Corporation shall not participate in any political campaigns, will not engage in political campaigns or attempt to influence legislation or interfere with any political campaign on behalf or in opposition to any candidate for public office.
4. In particular, but not without limitation of the generality of the foregoing paragraph, during such time as the Corporation may be considered a private foundation as defined by Section 509(a), Internal Revenue Code, 1986, or the corresponding provision of any future federal law, it shall not:
  - a. Fail to distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942, Internal Revenue Code, 1986, or the corresponding provision of any future federal law.
  - b. Engage in any act of self dealing as defined in Section 4941(d), Internal Revenue Code, 1986, or the corresponding provision of any future federal law.
  - c. Retain any excess business holdings as defined in Section 4943(c), Internal Revenue Code, 1986, or the corresponding provision of any future federal law.
  - d. Make any investment on such manner as to subject it to tax under Section 4944, Internal Revenue Code, 1986, or the corresponding provision of any future federal law.
  - e. Make any taxable expenditures as defined in Section 4945(d), Internal Revenue Code, 1986, or the corresponding provision of any future federal law.

## ARTICLE VII – CONTRACTS, CHECKS, DEPOSITS & FUNDS

1. Contracts. The Board of Directors may authorize, by general resolution, a Director or Directors, and agent or agents, in addition to persons authorized by these Bylaws to enter into any contract on behalf of the Corporation subject, where applicable, to the Conflict of Interest Policy currently on record with the Corporation.
2. Checks, Drafts and Orders of Payment. All checks, drafts, notes, or orders of payment or other evidence of indebtedness issued in the name of the Corporation shall be signed by the Officer or Board agent such as the Board of Directors may from time to time designate by general resolution of the Board of Directors.
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 designate.
4. Gifts. The Directors, collectively or individually, any officer or designated agent may accept gifts, contributions, bequests, or devise any property on behalf of the Corporation.
5. Loans. No Director, Officer or agent shall have the authority, on behalf of the Corporation, to enter into a loan or any other contract of indebtedness except by unanimous vote in a specific resolution of the Board of Directors. The authority designated by this provision shall be limited to a single and specific instance.

## ARTICLE VIII – DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for payment of all liabilities of the Corporation, including the costs and expenses of such dissolution, dispose of the assets of the Corporation exclusively for the exempt purposes of the Corporation or distributed to an organization described in Section 501(c)(3) or 170(c)(2) of the Internal Revenue Code, 1986, or the corresponding provision of any future federal law, as shall be selected by the last Board of Directors. None of the assets will be distributed to any officer or director of the Corporation. Any such assets so disposed of shall be disposed of, by, and in the manner designated by the state court having jurisdiction over the matter.

## ARTICLE IX – STATEMENT OF NONDISCRIMINATION

Notwithstanding any provision of these bylaws, the Corporation shall not discriminate against any Director, officer, employee, applicant or participant on the basis of sex, race, color, ethnicity, sexual orientation or national origin.

ARTICLE X – POWER TO AMEND

The Board of Directors shall have the power to amend, alter, make and repeal the Bylaws of the Corporation by majority vote.

Adoption of Bylaws

Adopted by the Board of Directors by resolution and vote of all directors on the date below:

\_\_\_\_\_ (Date)

\_\_\_\_\_

Peter Alberti, Director