

THE LOPPET FOUNDATION
FORM OF RESOLUTIONS FOR CONSIDERATION AT
SEPTEMBER 15, 2020 MEETING OF
THE BOARD OF DIRECTORS

Amendments to Bylaws – Rights of Members; Election of Board of Directors

WHEREAS, Article VII of the Articles of Incorporation (the “Articles”) of The Loppet Foundation (the “Foundation”) provide that members of the Foundation shall not have any voting rights for any purpose; and

WHEREAS, the provisions of the Foundation’s Bylaws pertaining to the election of the Foundation’s Board of Directors are inconsistent with the Articles.

NOW, THEREFORE, BE IT RESOLVED, that Article II, Section 2 of the Bylaws is amended and restated in its entirety as follows:

Section 2 Benefits. Members shall be entitled to receive the Foundation’s periodic newsletter and to such other benefits as determined from time to time by the Board of Directors.

FURTHER RESOLVED, that Article III, Section 2 is amended and restated in its entirety as follows:

Section 2 Election. Term. After the initial Board of Directors, the Board of Directors shall have the right to appoint the directors of the Foundation. Directors must be natural persons and a majority of the directors must be adults. Each director shall hold office for a term of three (3) years which shall be staggered so that each year approximately one-third of the directors are up for election and shall hold office through the adjournment of the meeting at which successor directors are elected, and until a successor is elected and qualified, or until the earlier death, resignation, or removal of the director.

FURTHER RESOLVED, that Article III, Section 3 is amended and restated in its entirety as follows:

Section 3 [Reserved]

Amendments to Bylaws – Annual Member Meeting

WHEREAS, the Foundation desires to delegate to the Board of Directors the ability to set the dates and time of the regular annual meeting of its members and desires the flexibility to hold virtual meetings of its members.

NOW, THEREFORE, BE IT RESOLVED, that Article III, Section 5 is amended and restated in its entirety as follows:

Section 5 Annual Meetings. The regular annual meeting of the Foundation shall be held each year at such time and place and in such manner as the Board of Directors may determine (including by holding such meeting solely or partially through one or more means of remote communications) for the transaction of such business as shall come before the meeting.

General

NOW THEREFORE BE IT RESOLVED, that the appropriate officers of the Foundation are, and each of them hereby is, hereby authorized and directed, in the name of and on behalf of the Foundation, to take any and all actions deemed necessary, appropriate or advisable, to pay all proper expenses and to execute, deliver, file and publish all such applications, statements, reports, undertakings, agreements and other instruments as they or any of them shall deem necessary, appropriate or advisable in order to effectuate the intent and purposes of the foregoing resolutions.

FURTHER RESOLVED, that all actions of the Foundation's officers taken prior to the date hereof in furtherance of the intent and purposes of the foregoing resolutions are hereby adopted, approved and ratified in all respects as actions of the Foundation.