



The Commonwealth of Massachusetts
William Francis Galvin

Minimum Fee: \$35.00

Secretary of the Commonwealth, Corporations Division
One Ashburton Place, 17th floor
Boston, MA 02108-1512
Telephone: (617) 727-9640

Articles of Organization

(General Laws, Chapter 180)

Identification Number: 001461549

ARTICLE I

The exact name of the corporation is:

OFFSHORE DOUBLES SAILING ASSOCIATION, INC.

ARTICLE II

The purpose of the corporation is to engage in the following business activities:

DEDICATED TO THE GROWTH AND ADVANCEMENT OF THE INTERNATIONAL DISCIPLINE OF DOUBLE-HANDED OFFSHORE SAILBOAT RACING AND MORE BROADLY TO ADVANCE THE SPORT OF SAILING.

ARTICLE III

A corporation may have one or more classes of members. If it does, the designation of such classes, the manner of election or appointments, the duration of membership and the qualifications and rights, including voting rights, of the members of each class, may be set forth in the by-laws of the corporation or may be set forth below:

MAY BE SET FORTH IN BY-LAWS

ARTICLE IV

Other lawful provisions, if any, for the conduct and regulation of the business and affairs of the corporation, for its voluntary dissolution, or for limiting, defining, or regulating the powers of the corporation, or of its directors or members, or of any class of members, are as follows:

(If there are no provisions state "NONE")

ARTICLE IV-A, POWERS THE CORPORATION SHALL HAVE AND MAY EXERCISE IN FURTHERANCE OF ITS CORPORATE PURPOSES ALL OF THE POWERS SPECIFIED IN SECTION 9 OF CHAPTER 156B OF THE MASSACHUSETTS GENERAL LAWS (EXCEPT THE POWER SPECIFIED IN PARAGRAPH (M) THEREOF), AND THE POWERS SPECIFIED IN SECTION 9A AND 9B OF SAID CHAPTER 156B, PROVIDED THAT NO SUCH POWER SHALL BE EXERCISED IN A MANNER INCONSISTENT WITH CHAPTER 180 OR ANY OTHER PROVISION OF THE MASSACHUSETTS GENERAL LAWS OR IN A MANNER WHICH WOULD ADVERSELY AFFECT THE CORPORATION'S EXEMPTION FROM TAXATION UNDER THE CODE. ARTICLE IV-B, LIMITATION OF LIABILITY

OR TRUSTEE'S DUTY OF LOYALTY TO THE CORPORATION OR ITS MEMBERS, (II) FOR ACTS OR OMISSIONS NOT IN GOOD FAITH OR WHICH INVOLVE INTENTIONAL MISCONDUCT OR A KNOWING VIOLATION OF LAW, OR (III) FOR ANY TRANSACTION FROM WHICH THE OFFICER OR TRUSTEE DERIVED AN IMPROPER PERSONAL BENEFIT; AND PROVIDED FURTHER THAT SUCH LIMITATION SHALL BE EFFECTIVE ONLY TO THE EXTENT THAT THE CORPORATION'S STATUS AS AN ORGANIZATION EXEMPT FROM TAXATION UNDER THE CODE IS NOT ADVERSELY AFFECTED THEREBY. NO AMENDMENT OR REPEAL OF THIS ARTICLE SHALL ADVERSELY AFFECT THE RIGHTS AND PROTECTION AFFORDED TO AN OFFICER OR TRUSTEE OF THE CORPORATION UNDER THIS ARTICLE FOR ACTS OR OMISSIONS OCCURRING PRIOR TO SUCH AMENDMENT OR REPEAL. ARTICLE IV-C, TRANSACTIONS WITH INTERESTED PERSONS UNLESS ENTERED INTO IN BAD FAITH, NO CONTRACT OR TRANSACTION BY THE CORPORATION SHALL BE VOID, VOIDABLE OR IN ANY WAY AFFECTED BY REASON OF THE FACT THAT IT IS WITH AN INTERESTED PERSON. FOR THE PURPOSES OF THIS ARTICLE IV-C, "INTERESTED PERSON" MEANS ANY PERSON OR ORGANIZATION IN ANY WAY INTERESTED IN THE CORPORATION WHETHER AS AN OFFICER, TRUSTEE, MEMBER, EMPLOYEE OR OTHERWISE, AND ANY OTHER ENTITY IN WHICH ANY SUCH PERSON OR ORGANIZATION OR THE CORPORATION IS IN ANY WAY INTERESTED. UNLESS SUCH CONTRACT OR TRANSACTION WAS ENTERED INTO IN BAD FAITH, NO INTERESTED PERSON, BECAUSE OF SUCH INTEREST, SHALL BE LIABLE TO THE CORPORATION OR TO ANY OTHER PERSON OR ORGANIZATION FOR ANY LOSS OR EXPENSE INCURRED BY REASON OF SUCH CONTRACT OR TRANSACTION OR SHALL BE ACCOUNTABLE FOR ANY GAIN OR PROFIT REALIZED FROM SUCH CONTRACT OR TRANSACTION, PROVIDED THAT THE MATERIAL ASPECTS OF THE CONTRACT OR TRANSACTION AND THE INTEREST OF THE INTERESTED PERSON WERE DISCLOSED OR KNOWN TO THE BOARD OF TRUSTEES OR A COMMITTEE THEREOF WHICH AUTHORIZED THE CONTRACT OR TRANSACTION, AND PROVIDED, FURTHER, THAT THE INTERESTED PERSON REASONABLY BELIEVED THE CONTRACT OR TRANSACTION TO BE IN THE BEST INTERESTS OF THE CORPORATION. THE PROVISIONS OF THIS ARTICLE IV-C SHALL BE OPERATIVE NOTWITHSTANDING THE FACT THAT THE PRESENCE OF AN INTERESTED PERSON WAS NECESSARY TO CONSTITUTE A QUORUM AT A MEETING OF TRUSTEES OR MEMBERS OF THE CORPORATION AT WHICH SUCH CONTRACT OR TRANSACTION WAS AUTHORIZED OR THAT THE VOTE OF AN INTERESTED PERSON WAS NECESSARY FOR THE AUTHORIZATION OF SUCH CONTRACT OR TRANSACTION, BUT SHALL BE INOPERATIVE TO THE EXTENT THAT THE CORPORATION'S EXEMPTION FROM TAXATION UNDER THE CODE WOULD BE ADVERSELY AFFECTED THEREBY. ARTICLE IV-D, AMENDMENT OF BY-LAWS. THE BY-LAWS MAY PROVIDE THAT THE BOARD OF TRUSTEES MAY MAKE, AMEND OR REPEAL THE BY-LAWS OF THE CORPORATION. ARTICLE IV-E, RESTRICTIONS ON ACTIVITIES. NO PART OF THE ASSETS OR NET EARNINGS OF THE CORPORATION SHALL BE DIVIDED AMONG OR INURE TO THE BENEFIT OF ANY OFFICER, TRUSTEE OR MEMBER OF THE CORPORATION OR ANY PRIVATE INDIVIDUAL, OR BE APPROPRIATED FOR ANY PURPOSES OTHER THAN THE PURPOSES OF THE CORPORATION AS HEREIN SET FORTH. NO CONTRIBUTION SHALL BE MADE BY THE CORPORATION FOR OTHER THAN RELIGIOUS, CHARITABLE, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES, AND NO SUBSTANTIAL PART OF THE ACTIVITIES OF THE CORPORATION SHALL BE OR INCLUDE THE CARRYING ON OF PROPAGANDA OR OTHERWISE ATTEMPTING TO INFLUENCE LEGISLATION; AND THE CORPORATION SHALL NOT PARTICIPATE IN 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. IT IS INTENDED THAT THE CORPORATION SHALL BE EXEMPT FROM FEDERAL INCOME TAX UNDER THE CODE AND THAT CONTRIBUTIONS TO IT SHALL BE DEDUCTIBLE UNDER THE CODE, AND ALL PROVISIONS OF THESE ARTICLES SHALL BE INTERPRETED AND EXERCISED CONSISTENTLY THEREWITH. ARTICLE IV-F, RESTRICTION ON DISPOSITION OF A

ION UNDER SECTION 501(C)(3) OF THE CODE. ANY ASSETS NOT DISPOSED OF IN THIS MANNER BY THE CORPORATION SHALL BE DISTRIBUTED IN ACCORDANCE WITH AN ORDER OF A COURT OF COMPETENT JURISDICTION IN THE COUNTY WHERE THE PRINCIPAL OFFICE OF THE CORPORATION IS LOCATED, EXCLUSIVELY FOR SUCH PURPOSES OR TO SUCH ORGANIZATIONS AS SAID COURT SHALL DETERMINE, PROVIDED THAT SUCH ORGANIZATIONS SHALL HAVE SIMILAR PURPOSES AND BE EXEMPT FROM TAXATION UNDER THE PROVISIONS OF SAID SECTION 501(C)(3). ARTICLE IV-G, PRIVATE FOUNDATION PROVISIONS. IT IS NOT INTENDED THAT THE CORPORATION BE A PRIVATE FOUNDATION AS DEFINED IN SECTION 509(A) OF THE CODE. HOWEVER, IN THE EVENT THAT THE CORPORATION IS RECOGNIZED AS A PRIVATE FOUNDATION, THE FOLLOWING PROVISIONS SHALL APPLY, NOTWITHSTANDING ANY OTHER PROVISIONS OF THESE ARTICLES OR THE BY-LAWS OF THE CORPORATION: (1) THE TRUSTEES SHALL DISTRIBUTE THE INCOME OF THE CORPORATION 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 OF THE CODE. (2) THE TRUSTEES SHALL NOT ENGAGE IN ANY ACT OF SELF-DEALING AS DEFINED IN SECTION 4941(D) OF THE CODE, NOR RETAIN ANY EXCESS BUSINESS HOLDINGS AS DEFINED IN SECTION 4943(C) OF THE CODE, NOR MAKE ANY INVESTMENTS IN SUCH MANNER AS TO INCUR TAX LIABILITY UNDER SECTION 4944 OF THE CODE, NOR MAKE ANY TAXABLE EXPENDITURES AS DEFINED IN SECTION 4945(D) OF THE CODE.

Notes: The preceding four (4) articles are considered to be permanent and may only be changed by filing appropriate Articles of Amendment.

ARTICLE V

The by-laws of the corporation have been duly adopted and the initial directors, president, treasurer and clerk or other presiding, financial or recording officers, whose names are set out on the following page, have been duly elected.

ARTICLE VI

The effective date of organization of the corporation shall be the date approved and filed by the Secretary of the Commonwealth. If a *later* effective date is desired, specify such date which shall not be more than *thirty days* after the date of filing.

ARTICLE VII

The information contained in Article VII is not a permanent part of the Articles of Organization.

a. The street address (*post office boxes are not acceptable*) of the principal office of the corporation in *Massachusetts* is:

No. and Street: 30 GREGORY ST.
 City or Town: MARBLEHEAD State: MA Zip: 01945 Country: USA

b. The name, residential street address and post office address of each director and officer of the corporation is as follows:

Title	Individual Name First, Middle, Last, Suffix	Address (no PO Box) Address, City or Town, State, Zip Code	Expiration of Term
PRESIDENT	LAWRENCE ROSENFELD	30 GREGORY ST. MARBLEHEAD, MA 01945 USA 30 GREGORY ST. MARBLEHEAD, MA 01945 USA	per By-laws

		MARBLEHEAD, MA 01945 USA 30 GREGORY ST. MARBLEHEAD, MA 01945 USA	
DIRECTOR	DINA KOWALYSHYN	125 SEVERN DRIVE ANNAPOLIS, MD 21401 USA 30 GREGORY ST. MARBLEHEAD, MA 01945 USA	per By-laws
DIRECTOR	MATT ALLEN	3 LINDSAY AVENUE DARLING POINT, NSW, 2027 AUS 30 GREGORY ST. MARBLEHEAD, MA 01945 USA	per By-laws

c. The fiscal year (i.e., tax year) of the business entity shall end on the last day of the month of:
December

d. The name and business address of the resident agent, if any, of the business entity is:

Name: LAWRENCE W ROSENFELD
No. and Street: 30 GREGORY ST.
City or Town: MARBLEHEAD State: MA Zip: 01945 Country: USA

I/We, the below signed incorporator(s), do hereby certify under the pains and penalties of perjury that I/we have not been convicted of any crimes relating to alcohol or gaming within the past ten years. I/We do hereby further certify that to the best of my/our knowledge the above-named officers have not been similarly convicted. If so convicted, explain:

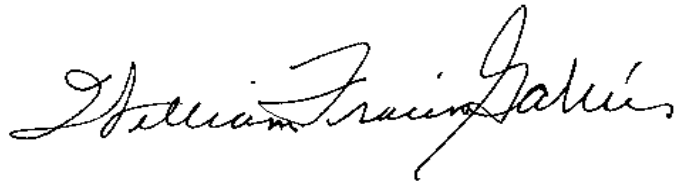
IN WITNESS WHEREOF AND UNDER THE PAINS AND PENALTIES OF PERJURY, I/we, whose signature(s) appear below as incorporator(s) and whose name(s) and business or residential address (es) beneath each signature do hereby associate with the intention of forming this business entity under the provisions of General Law, Chapter 180 and do hereby sign these Articles of Organization as incorporator(s) this 28 Day of September, 2020. (If an existing corporation is acting as incorporator, type in the exact name of the business entity, the state or other jurisdiction where it was incorporated, the name of the person signing on behalf of said business entity and the title he/she holds or other authority by which such action is taken.)

LAWRENCE ROSENFELD

THE COMMONWEALTH OF MASSACHUSETTS

I hereby certify that, upon examination of this document, duly submitted to me, it appears that the provisions of the General Laws relative to corporations have been complied with, and I hereby approve said articles; and the filing fee having been paid, said articles are deemed to have been filed with me on:

September 28, 2020 08:37 AM

A handwritten signature in black ink, reading "William Francis Galvin". The signature is written in a cursive style with a large, prominent initial "W".

WILLIAM FRANCIS GALVIN

Secretary of the Commonwealth