

BYLAWS OF GUARDIAN OF THE GLOVES

ARTICLE I: NAME AND PURPOSE

Section 1. Name

The name of this organization shall be Guardian of The Gloves, hereinafter referred to as the "Corporation."

Section 2. Purpose

The Corporation is organized exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code, specifically to provide scholarships to aspiring amateur and professional boxers. The Corporation will support selected individuals in their boxing journey by providing financial assistance for training, equipment, competition fees, and other related expenses.

Section 3. Mission Statement

Guardian of The Gloves is dedicated to identifying and supporting talented and dedicated boxers who demonstrate financial need, providing them with the resources necessary to pursue their boxing aspirations at the amateur or professional level.

ARTICLE II: OFFICES

Section 1. Principal Office

The principal office of the Corporation shall be located at 1202 N Arthur Ashe Boulevard, Richmond, VA.

Section 2. Other Offices

The Corporation may have such other offices as the Board of Directors may determine or as the affairs of the Corporation may require.

ARTICLE III: BOARD OF DIRECTORS

Section 1. Powers

The affairs of the Corporation shall be managed by its Board of Directors. The Board of Directors shall have control of and be responsible for the management of the affairs and property of the Corporation.

Section 2. Number and Qualifications

The Board shall consist of not less than three (3) nor more than fifteen (15) Directors. At least one board member must have experience in professional or amateur boxing.

Section 3. Terms

Directors shall serve a term of two (2) years and may serve up to three (3) consecutive terms. After serving three consecutive terms, a Director must step down for at least one year before being eligible for re-election.

Section 4. Election

New and returning Directors shall be elected by a majority vote of the current Board of Directors at the annual meeting.

Section 5. Resignation and Removal

Any Director may resign by filing a written resignation with the Secretary. A Director may be removed for cause by a two-thirds vote of the remaining Directors.

Section 6. Vacancies

Vacancies on the Board shall be filled by a majority vote of the remaining Directors for the unexpired term.

Section 7. Compensation

Directors shall not receive any compensation for their services as Directors, but may be reimbursed for reasonable expenses incurred in the performance of their duties.

ARTICLE IV: MEETINGS OF THE BOARD

Section 1. Regular Meetings

The Board of Directors shall meet at least quarterly, at times and places determined by the Board.

Section 2. Annual Meeting

The annual meeting of the Board shall be held during the first quarter of each calendar year for the purpose of electing Directors and officers and conducting other business.

Section 3. Special Meetings

Special meetings may be called by the President or by written request of at least one-third of the Board members.

Section 4. Notice

Notice of any meeting shall be given at least seven (7) days prior to the meeting. Notice may be given by electronic mail, in person, or by mail.

Section 5. Quorum

A majority of the Board of Directors shall constitute a quorum for the transaction of business.

Section 6. Manner of Acting

The act of a majority of Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless otherwise specified by these bylaws.

Section 7. Remote Participation

Members of the Board may participate in meetings by means of conference telephone or similar communications equipment by which all persons participating can hear each other.

ARTICLE V: OFFICERS

Section 1. Officers

The officers of the Corporation shall be a President, Vice President, Secretary, and Treasurer, and such other officers as the Board may designate.

Section 2. Election and Term

The officers shall be elected by the Board of Directors at the annual meeting and shall serve for a term of two (2) years.

Section 3. Removal

Any officer may be removed by a two-thirds vote of the Board whenever, in its judgment, the best interests of the Corporation would be served thereby.

Section 4. Vacancies

A vacancy in any office may be filled by the Board of Directors for the unexpired portion of the term.

Section 5. President

The President shall be the principal executive officer of the Corporation and shall supervise and control all of the business and affairs of the Corporation. The President shall preside at all meetings of the Board of Directors.

Section 6. Vice President

In the absence of the President or in the event of inability or refusal to act, the Vice President shall perform the duties of the President.

Section 7. Secretary

The Secretary shall keep the minutes of the meetings of the Board of Directors and ensure that all notices are duly given in accordance with these bylaws or as required by law.

Section 8. Treasurer

The Treasurer shall have charge and custody of and be responsible for all funds and securities of the Corporation and shall perform all duties incident to the office of Treasurer.

ARTICLE VI: COMMITTEES

Section 1. Executive Committee

The Executive Committee shall consist of the officers of the Corporation and shall have the authority to act on behalf of the Corporation between meetings of the Board.

Section 2. Scholarship Committee

The Scholarship Committee shall be responsible for developing scholarship criteria, reviewing applications, and recommending scholarship recipients to the Board of Directors.

Section 3. Other Committees

The Board of Directors may create and appoint members to such other committees as it shall deem appropriate. These committees shall have the powers and duties designated by the Board of Directors.

ARTICLE VII: SCHOLARSHIP PROGRAM

Section 1. Purpose

The primary purpose of the scholarship program is to provide financial assistance to individuals seeking to pursue amateur or professional boxing careers.

Section 2. Eligibility

To be eligible for a scholarship, an applicant must:

- Be a member in good standing of a recognized boxing gym
- Demonstrate financial need
- Show commitment to the sport of boxing
- Submit a complete application by the established deadline
- Meet any additional criteria established by the Scholarship Committee

Section 3. Application Process

The Scholarship Committee shall establish an application process, including required documentation, application form, deadlines, and interview procedures if applicable.

Section 4. Selection Criteria

Selection criteria shall include, but are not limited to:

- Financial need
- Boxing potential and skill level
- Character and sportsmanship
- Academic standing (if applicable)
- Long-term goals in boxing
- Recommendations from coaches or other boxing professionals

Section 5. Award Amount and Duration

The Board of Directors shall determine the number of scholarships, award amounts, and duration of support based on available funds and the recommendation of the Scholarship Committee.

Section 6. Use of Scholarship Funds

Scholarship funds may be used for:

- Training fees and gym membership
- Equipment and gear
- Competition entry fees
- Travel expenses related to competitions
- Medical expenses related to boxing
- Other expenses as approved by the Board

Section 7. Recipient Obligations

Scholarship recipients shall:

- Submit quarterly progress reports
- Maintain active status at their boxing gym
- Represent the Corporation in a professional manner
- Participate in Corporation events when requested
- Acknowledge the Corporation's support in public communications

Section 8. Termination of Scholarship

A scholarship may be terminated if the recipient:

- Fails to maintain active status at their boxing gym
- Engages in conduct detrimental to the sport of boxing or the Corporation
- Fails to submit required progress reports
- Uses scholarship funds for unauthorized purposes
- Voluntarily withdraws from the program

ARTICLE VIII: FINANCIAL ADMINISTRATION

Section 1. Fiscal Year

The fiscal year of the Corporation shall be the calendar year.

Section 2. Financial Controls

The Board shall adopt appropriate financial controls and procedures.

Section 3. Annual Budget

The Board shall approve the annual budget of the Corporation.

Section 4. Financial Reports

The Treasurer shall provide a financial report at each regular meeting of the Board.

Section 5. Annual Financial Review

The financial records of the Corporation shall be reviewed annually by an independent accountant.

ARTICLE IX: INDEMNIFICATION

The Corporation shall indemnify any Director, officer, or employee of the Corporation against expenses actually and necessarily incurred in connection with the defense of any action, suit, or proceeding in which such individual is made a party by reason of being or having been such Director, officer, or employee, except in relation to matters as to which such individual shall be adjudged to be liable for negligence or misconduct in the performance of duty.

ARTICLE X: CONFLICT OF INTEREST

Section 1. Purpose

The purpose of the conflict of interest policy is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Director of the Corporation.

Section 2. Procedures

Directors and officers shall disclose any potential conflicts of interest and refrain from voting on matters in which they have a direct or indirect financial interest.

ARTICLE XI: AMENDMENTS

These bylaws may be amended by a two-thirds vote of the Directors present at any regular or special meeting, provided that written notice of the proposed amendment has been given to all Directors at least two weeks prior to the meeting.

ARTICLE XII: DISSOLUTION

Upon dissolution of the Corporation, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the Corporation, dispose of all of the assets of the Corporation exclusively for the purposes of the Corporation in such manner, or to such organization or organizations organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization or organizations under Section 501(c)(3) of the Internal Revenue Code, as the Board of Directors shall determine.

CERTIFICATION

These bylaws were approved at a meeting of the Board of Directors by a two-thirds majority vote on 8/4/2025_____.



Secretary