

**PLEASANT VALLEY CUBS FOOTBALL
ASSOCIATION, INCORPORATED
BY-LAWS***

ARTICLE I ORGANIZATION AND AFFILIATION

Section 1 Organization

A. This organization shall be known as the Pleasant Valley Cubs Football Association, Incorporated, hereinafter referred to as the "Cubs".

1. The use of the Cubs name in whole or in part for fund raising or sponsorship must be approved by the Executive Board.

a. It is strictly prohibited to use the Cubs name for personal earnings.

B. The Cubs shall be comprised of children, who participate in either football or cheerleading, hereinafter referred to as "Athletes". Also, Parents/Guardians, coaches, Board members, Committee members and any eighteen (18) year old or older who actively participates in supporting the Athletes hereinafter referred to as "Members".

1. A Member who has been present at the Board meetings for fifty-percent (50%) of the year or better will be known hereinafter as a "member-in good standing".

C. The governing of the Cubs shall be under the supervision of elected officers and coordinators, hereinafter referred to as the "Executive Board": Any power not specifically delegated to other persons, committees or member(s) remain with the Executive Board.

Section 2 Affiliation

A. The Cubs are members of the Lehigh Valley Youth Football League, hereinafter referred to as the "League".

B. The official playing rules and regulations as published by the League for the current season shall be binding on the Cubs.

Section 3 Non-Discrimination

A. All words used in these By-Laws in any gender shall extend to and include all genders and any singular words shall include the plural expression and visa-versa when the context of facts do require. And any pronouns shall be taken to refer to the person or persons intended regardless of gender or number.

B. The Cubs shall not discriminate on the basis of gender, race, religion, national origin, age, or disability. However, no provision of these By-Laws is intended to create any actionable property right or procedural or substantive due process rights.

*Approved and enacted November 2008

Section 4 Governmental Regulations

A. If any provisions of these By-Laws shall be in conflict with any applicable governmental regulation, code or law, such provision shall take precedence over the conflicting section(s) of these By-Laws.

Section 5 Order

A. Robert's Rules of Order shall govern the proceedings of all meetings except where it may conflict with the By-Laws of the Cubs.

Section 6 Severability

A. If any provision of these By-Laws shall be held to be invalid or unenforceable for any reason, the remaining provisions shall continue to be valid and enforceable. If a court finds that any provision of these By-Laws is invalid or unenforceable, but that by limiting such provision it would become valid and enforceable, then such provision shall be deemed to be written construed and enforced as so limited.

Section 7 No Alcohol or intoxicants

A. In order to preserve the moral fortitude of a youth organization, no alcoholic beverages or any other intoxicants may be used in the promotional fundraising of sponsorship activities by the association or its members during events where children are present.

ARTICLE II MEMBERSHIP

Section 1 Voting

A. Members who attend Board Meetings can vote on motions made at the Board Meeting; but not do not vote on discipline and grievance issues, which are addressed under Article III.

B. A Member-in good standing has the right to elect the "Executive Board".

C. When By-Law changes are proposed members may vote on such changes provided that they have attended at least 2 of the three mandatory readings.

Section 2 Responsibilities

A. All members shall adhere to the Cubs Code of Conduct as set in ARTICLE III, Section 1

1. Athletes and Parents/Guardians must sign a Cubs Code of Conduct letter. Their signatures verify that they have received, read and agree to abide by the Cubs Code of Conduct.
2. Said letter will be placed with the Athlete's records.

B. It is mandatory for the Parents/Guardians or another competent adult family member with authority to make medical treatment decisions for the Athlete to attend all games and practices in case of bad weather or medical emergency.

C. Members are encouraged to participate in all Cubs activities on and off-season.

Section 3 Athlete Registration

A. Fees and dates for registration, late registration, work bonds, service fees, penalties, etc. shall be set at the first board meeting of the year and distributed to membership with the next newsletter and at registration.

B. No refunds for equipment deposits will be given after a date certain decided upon annually by the Executive Board.

C. A parent or legal guardian must accompany the Athlete to registration. All League and Cubs forms must be completed prior to any Athlete's participation in Cubs activities.

D. One work bond per family (price determined by the Board) must accompany the registration form(s) and payment. There are NO EXCEPTIONS. Work bond refunds will be given only after the work bond is completed.

E. No person will be allowed to register an Athlete if they are indebted to the Cubs from the previous season(s).

F. All Cubs must reside in the Pleasant Valley School District.

Section 4 Insurance Coverage

A. All Athletes shall provide to the Cubs proof of proper medical insurance for accident or injury during any and all sanctioned Cubs events and/or sign a waiver releasing the Cubs of liability. Insurance must be maintained throughout the Athlete's participation in all sanctioned Cubs events. Any accident, injury or illness that is not covered in full or in part by said medical insurance shall become the full financial responsibility of the Athlete's parents and/or legal guardians. The Cubs shall not be held financially or legally liable of aforementioned insurance.

B. After an injury, accident or illness where the Athlete has been under professional medical care, said Athlete shall provide proper medical release before continuation in any Cubs activity.

C. Accident reports must be filled out by the Head Coach/Trainer and handed to the Coordinator and the Secretary within 24 hours of the incident.

Section 5 Participation

A. It is the final decision of the coaching staffs as to which Athletes shall participate, and the extent and duration of such participation during Cubs activities based upon attendance, conduct and health of said Athletes with an emphasis toward the safety and ability of the Athletes.

B. If Section 5(A) above is inconsistent with the LVYFL participation rules, the PV Cubs will comply with the LVYFL participation rules.

Section 6 Background Checks

A. All Executive Board Members will apply for Criminal Background Checks and Child Abuse History Clearances and they must be received by the start of the season. (August 1st).

B. All Head Coaches and Assistant Coaches will apply for Criminal Background Checks and Child Abuse History Clearances and they must be received by the start of the season (August 1st).

C. In the case where a Criminal Background shows that a member has a criminal background, the Executive Board has the authority to suspend the individual's right to participate or terminate the individual's right to participate in the organization.

D. In the event a Child Abuse History Clearance reports that a member has a history of child abuse, that individual will be terminated from the Organization.

E. Criminal Background Checks and Child Abuse Clearances, for existing members must be performed every three years.

F. All new Executive Board Members, Coaches and Assistant Coaches must obtain Child Abuse History Clearance and Criminal Background checks prior to assuming there positions.

ARTICLE III – CONDUCT, DISCIPLINE, GRIEVANCE/APPEALS, RULING AND EQUIPMENT VIOLATIONS

Section 1 Cubs Code of Conduct

A. As Cubs, we have an obligation to maintain proper conduct at all times.

B. No Cubs, members or athletes shall:

1. Use profane or vulgar language.
2. Bring alcoholic beverages drugs or tobacco products to the grounds.
3. Be intoxicated on the grounds. Intoxication will include as an odor or behavior suggesting intoxication.

4. Physically abuse any player, official, coach or fan (e.g. push, shove, strike, etc.).
5. Verbally abuse any player, official, coach or fan (e.g. humiliate, embarrass, degrade, etc.).
6. Exhibit poor sportsmanship behavior (e.g. refuse to shake hands, taunt, embarrass, etc.).
7. Exhibit any behavior detrimental to the Cubs and its Organization.

C. Upon evidence of violations of the Cubs Code of Conduct individuals are subject to Disciplinary Action under ARTICLE III, SEC 2.

Section 2 Disciplinary Action

A. Athlete

1. Upon the occurrence of any violation of the Cubs Code of Conduct or any other disciplinary infraction by an Athlete, when practical, the Head Coach will provide written notification to the parent or guardian of the Athlete of the occurrence or infraction. The Head Coach will provide a copy of any such written notice to the Executive Board. If no written warning is issued by the Head Coach, the Head Coach will orally notify both the parents/guardian and the Executive Board.

2. Upon Notification as provided in A(1) above, the Executive Board may vote to take disciplinary action against the Athlete. When considering such disciplinary action the Executive Board may consider factors including but not limited to:

- A. The totality of the circumstances and its overall assessment of the seriousness of the violation.
- B. Prior disciplinary infractions committed by the same Athlete.

3. The Executive Board may take disciplinary action against the athlete up to and including a period of suspension from Cub activities for up to and including ten (10) days. Any such disciplinary action taken by the Executive Board is not subject to appeal by any Athlete, Parent/Guardian or Member. If such suspension period includes game day(s), said Athlete will then be expected to suit-up for the game and remain on the sideline. Failure of the Athlete to comply with the disciplinary action may result in further disciplinary action.

4. The Executive Board may take disciplinary action which includes a period of suspension in excess of ten (10) days up to and including termination of the Athlete's privilege to participate in any future Cub activities. In such cases, the Athlete may appeal the disciplinary action to the Appeal Committee. The Appeal Committee shall convene a hearing as soon as practical and although formal rules of evidence shall not apply, the Cubs and suspended party shall present their respective evidence to the Appeal Committee in an orderly fashion, with the Cubs presenting evidence first. The Appeal Committee only has authority to reduce or modify that portion of the disciplinary action which exceeds a period of more than ten (10) days. If the Appeal Committee votes to reduce, modify, vacate or reverse the Executive Board's disciplinary action, the Athlete must still comply with the unappealable ten (10) day suspension period. Any attempt by the

Appeals Committee to reduce, modify, vacate, reverse or otherwise affect any period of suspension of ten (10) days or less is void and of no effect.

B. All Members (non-Athlete) and Non-Members

1. Upon the occurrence of any violation of the Cubs Code of Conduct or any other conduct infraction by any Coach, parent, sibling, member or person other than an Athlete, the Executive Board may vote to suspend or terminate such person's right to participate in any future Cubs activities. When considering such action the Executive Board may consider factors including but not limited to:

- A. The totality of the circumstances and its overall assessment of the seriousness of the conduct.
- B. Prior infractions committed by the same person.

2. The Executive Board may take action against such person up to and including a period of suspension from Cub activities for up to and including ten (10) days. Any such action taken by the Executive Board is not subject to appeal by any person. Failure of the person to comply with the Executive Board's action may result in further action by the Executive Board.

3. The Executive Board may take action which includes a period of suspension from Cub activities in excess of ten (10) days up to and including termination of a person's privilege to participate in any future Cub activities. In such cases, such person may appeal the disciplinary action to the Appeal Committee. The Appeal Committee shall convene a hearing as soon as practical and although formal rules of evidence shall not apply, the Cubs and suspended party shall present their respective evidence to the Appeal Committee in an orderly fashion, with the Cubs presenting evidence first. The Appeal Committee only has authority to reduce or modify that portion of the disciplinary action which exceeds a period of suspension in excess of ten (10) days. If the Appeal Committee votes to reduce, modify, vacate or reverse the Executive Board's action, the person must still comply with the unappealable ten (10) day suspension period. Any attempt by the Appeals Committee to reduce, modify, vacate, reverse or otherwise affect any period of suspension of ten (10) days or less is void and of no effect.

4. If the basis of any suspension or termination from participation in future Cub activities is a criminal conviction for any misdemeanors or felonies involving crimes of moral turpitude, violent or sexual offenses, or offenses against a minor, the decision of the Executive Board is final and unappealable.

A. Grievance

1. If a member feels another member of the Cubs Organization or participating non-member has treated them improperly a Letter of Grievance may be filed with the Executive Board. A member has 14 days to write a grievance letter from the date of the incident.

- a. The Executive Board must respond to the Letter of Grievance within seven (7) days of its reception.
- b. If the response from the Executive Board is not satisfactory to the interested party, they have a right to submit a Letter of Grievance to the Appeals Committee.

2. Any person receiving Disciplinary Action which involves a suspension in excess of ten (10) days may file a Letter of Grievance with the Appeals Committee.

B. Appeals Committee

1. The Appeals Committee will be selected by the President and approved by the Executive Board

- a. The Executive Board must have two-thirds (2/3) of its members present and carry a two-thirds (2/3) majority vote, when approving the appointment of an appeal committee member.

2. The Appeals Committee will be comprised of the following members:

- a. An Assistant Coordinator OR Committee Chairperson
- b. One Football Coach
- c. One Cheerleading Coach
- d. Two (2) Voting Members with proven documentation on meeting participation.
- e. Two (2) alternate members (only to be used if an appeal involves a member of the Appeals Committee).

3. The Appeals Committee must obtain a written statement by the issuing authority of the Disciplinary Action within five (5) days of receiving a Letter of Grievance.

4. The Appeals Committee will then arrange a date and time to meet with both the issuing Authority and interested party in a timely manner as to resolve the situation expeditiously.

- a. Both sides may bring witnesses to help present all evidence concerning and leading to the Disciplinary Action.
- b. The Appeals Committee presides over the mediation procedure with full authority and direction, consistent with the provisions of ARTICLE III Section 2.
- c. The Appeals Committee has the power to suspend and dismiss the charges or change said party's right to future Cubs participation, consistent with the provisions of ARTICLE III Section 2.
- d. The Appeals Committee must have two-thirds (2/3) of its members present and carry a two-thirds (2/3) majority vote to make a motion.
- e. The Appeals Committee will base every decision on the Cubs BEST interest by

remaining impartial and associate its actions with the Pleasant Valley Cubs Code of Conduct.

Section 4 Ruling

Suggest including:

A. All disciplinary action issued by the Executive Board for suspension or other action of a duration of less than ten (10) days is binding and not subject to appeal and will be placed in the offending parties record. In the event the Executive Board issue a suspension or other disciplinary action in excess of ten (10) days duration, the Executive Board shall advise the offending party of their right to submit a Letter of Grievance and/or appeal to the Appeals Committee within five (5) days of notification and that if no appeal is filed said disciplinary action will be placed on the offending parties record. Except for the limitations set forth in Article III section 2, any decision issued by the Appeals Committee is final. The final decision will be documented and given to both parties as well as recorded under the Cubs Organization Proceedings. A copy of the decision will be placed on the offending party's record

Section 5 Equipment Violations

A. The Cubs will take legal measure to recover any unreturned or compensation for damaged equipment.

B. Any equipment return violations may result in a late fee set by the Executive Board. Violations may also be subject to ARTICLE III SECTION 2 Disciplinary action.

C. The Cubs may impose a monetary deposit equal to the cost of the equipment for use of said equipment for those who continually damage the equipment above normal wear and tear in order to recover the expense to replace damaged equipment.

ARTICLE IV EXECUTIVE BOARD

Section 1 Executive Board

A. The Executive Board shall be those members elected by the membership at the Annual Election.

B. The Officers of the Executive Board shall be:

1. President
2. Vice President
3. Treasurer
4. Recording/Corresponding Secretary
5. Database Secretary
6. Football Coordinator
7. Cheerleading Coordinator

Section 2 Terms of Office

A. The Terms of office will be as follows:

TWO YEAR TERM STARTING 1/04	TWO YEAR TERM STARTING 1/05
President	Vice President
Treasurer	Recording/Corresponding Secretary
Football Coordinator	Database Secretary
Cheerleading Coordinator	

B. An Executive Board member must have been a member for one season.

C. Any Executive Board member missing two (2) consecutive *suggest adding unexcused* meetings shall be removed from their position.

1. An Executive Board member shall only be excused from meetings for the following reasons:
 - a. Death in the family
 - b. Hospitalization
 - c. Scheduled event
 - d. Terminal relative
 - e. Work
 - f. Vacation

Section 3 Duties of the Executive Board

A. President

1. The President of the Cubs shall preside at all meetings. The President shall be the Chief Executive Officer of the Association.
2. The President shall appoint the Chairperson of all committees, which may include but not limited to the following:
 - a. Concessions
 - b. League Representative
 - c. Long Range Planning
 - d. By-Laws
 - e. Team Parent Liaison
 - f. Fundraising
 - g. Nominations/Elections
 - h. Cubs Stuff
 - i. Special Events/Awards
 - j. Appeals
 - k. First Aid
3. The President shall yearly send the Treasurer's books to the Auditor after the Election.
4. The President is authorized to sign checks.
 - a. In the event where a relative, spouse or companion holds check-authorizing responsibilities, the President will appoint another Executive Board member to replace this duty of said individual.

5. The President shall have a legislative and electoral vote.
6. If an Executive Board member should resign, the President, with approval of the Executive Board will appoint an acting replacement for the remainder of the season.
 - a. During the November Elections at the end of the season, this position will be up for election.
 - b. When applicable, the elected candidate will then complete the original term of the former individual who vacated the position.
 - c. If an elected official should resign at the end of the season, then an election for the position will be followed as set forth in ARTICLE IV SEC 4(A)(6a,b).
7. The President shall secure the location for the Board Meetings.

B. Vice President

1. The Vice President shall carry out such duties and assignments as may be delegated to them by the President in the event of their absence or vacancy.
2. The Vice President shall oversee the By-Law and Nominations/Elections Committees.
3. The Vice President is authorized to sign checks.
4. To work with other Board members to make up a wish list of items needed for long-range planning.

C. Recording/Corresponding Secretary

1. The Recording Secretary shall record the minutes of each Cubs meeting whether Executive Board or Board and record the same in a suitable book for preservation.
2. The Corresponding Secretary shall conduct all correspondences of and take the attendance at all meetings and shall keep the respective officers and committees properly advised of actions affecting their duties.
3. Shall have a list of all current members available at all meetings.
4. Keep a record of all dates, injuries and treatments administered to the Athletes. These records will be completed by the Head coach and the Coordinator and given to the Corresponding Secretary to record.
5. Shall create and distribute the weekly newsletters.
6. The Recording Secretary shall retain election ballots for one year.

D. Treasurer

1. The position of Treasurer shall be bonded for a minimum of \$25,000.
2. The Treasurer shall receive all collections, fees and other funds of the Cubs and shall upon proper authorization, make disbursements of the same and shall keep all financial accounts. They shall also explain funds of collections.
3. The Treasurer shall render a report in writing to the membership at each Board meeting and shall make a yearly report, also in writing, at the annual meeting.
4. No disbursements shall be made without invoice or proper receipts.
5. Hold all receipts and vouchers subject to audit.
6. At the May meeting, shall present a preliminary budget to the Board for the coming year. Including such activities as candy sales, hoagie sales, etc.
7. At the June meeting, shall present the budget for the coming year for Board approval.
8. Is authorized to sign checks.
9. Hand-over the balance together with handing books and/or records to successor.
10. Shall be present at all Cubs home games or designate someone to act in the Treasurer's place, with the approval of the Executive Board.

E. Football and Cheerleading Coordinators

1. Shall meet with Head Coaches and Assistant Coaches on a regular basis to discuss any problems and upcoming events.
2. Shall attend all practices and games. If unable to attend, they must contact the President.
3. Will report directly to the Executive Board on matters concerning their teams.
4. Will act as liaison between Parents/Guardians, Athletes and Coaches. Also between the Cubs and Parents/Guardians.
5. The Coordinators shall appoint an Equipment Manager that will:
 - a. Take an inventory of all equipment.
 - b. Submit to the Board a budget for uniforms and equipment in conjunction with the Coordinator.
6. The Football Coordinator shall appoint a Field Manager that will set-up and break down the fields.

7. The Coordinators should receive a record of all dates, injuries and treatments administered to the Athletes as per the Trainer/Coaches. These records will be completed by the Trainers/Head Coach and given to the Recording Secretary for the record.

8. Will choose an Assistant or Assistants who can be responsible for the position should the Coordinators become incapacitated.

F. Database Secretary

1. Shall keep all records of current seasons registration forms.

2. With the help of the League Representative enter all Football athletes names , birthdates, and jersey numbers in the league website.

3. Keep up to date rosters for all squads including cheerleading.

4. Make sure all coaches and Executive Board members have updated rosters.

5. Shall keep a copy of all athletes (new and returning) birth certificates.

6. Shall make sure that the League Representative gets copies of all new football athletes' birth certificates for the league.

7. Make sure there is a laminated copy of our Squads roster for each parent, Coach (Head) and opposing team.

8. Shall make sure that all documentation that goes along with registration has been received and maintain copies of such documents.

9. Will alert Executive Board members of what documentation is missing on said athletes.

ARTICLE V COACHES

Section 1 Head Coaches

A. Applicants for Head Coach of each team shall submit an application for approval to the Coordinator and Executive Board. First consideration will be given to the previous year's coaching staff.

B. The Head Coach of each team will have the authority to pick Assistant Coaches with the approval of the Coordinators. Initial Coaching rosters must be submitted to the Executive Board by August 1st.

C. Head Coaches must wear appropriate attire during practices and games.

D. Equipment Managers are responsible for the issue and return of all equipment and uniforms with the assistance of all coaches.

E. Differences among Head Coaches and Assistant Coaches MUST be mediated by the Coordinators.

F. Head Coaches must be eighteen (18) old prior to the first practice of the season.

G. All coaches must sign a "Coaches Code of Conduct" agreeing to and abiding by the rules and penalties set forth in such document.

Section 2 Assistant Coaches

A. Must be selected by the Head Coach and the Coordinator.

B. Student coaches should be chosen at the discretion of the head coach and the executive board.

C. Assistant Coaches must wear appropriate attire during practice and games.

ARTICLE VI NOMINATIONS AND ELECTIONS

Section 1 Nominations/Elections Committee

A. The Nominations/Elections Committee will submit at October's Board meeting a list of those members eligible to participate in the Electoral Process generated from the signatures obtained from the present season's Minutes of past meetings.

Section 2 Nominations

A. At October's Board meeting, members will nominate eligible Candidates from its membership to the positions available on the Executive Board up for election.

1. Potential Candidates:

- a. Must be a member of the Cubs for at least one (1) year.
- b. Must not have missed more than two (2) consecutive Board meetings.
- c. Must be a member-in good standing.

Section 3 Elections

A. On the Election Day, any member may elect from the nominations of Candidates to fill the positions on the Executive Board up for election.

B. Elections are held in November before the board Meeting.

C. Electives take office at the January Board meeting after the election in November.

D. Absentee members of the November Board meeting shall be allowed an electoral vote.

1. Absentee members:

- a. Must be a member-in good standing.

- b. Must give prior notice to the Nominations/Elections Committee.
- c. Must submit their vote to the Nominations/Elections Committee in their own handwriting signed and sealed in an envelope. Said envelope must be received before the November Board meeting prior to the election.

ARTICLE VII MEETINGS

Section 1 Board

- A. Board meetings will be held once a month on the second (2nd) Sunday at 6:30pm, unless otherwise noted by the President with a seven (7) days notice.
- B. The annual election will be held during the course of the November Board meeting.
- C. There will be no December meeting of the Cubs unless deemed necessary by the President of the Board.
- D. All general Board meetings shall be run as an open forum.

Section 2 Executive Board

- A. The Executive Board shall meet one (1) hour prior to the Board meeting.
- B. An Executive Board meeting can be called by the President or by a majority of the Executive Board members.
- C. All Executive Board meetings shall be closed to the public.
- D. All Executive Board decisions must be passed by a minimum of two-thirds (2/3rd) of its members and carry a two-thirds (2/3rd) majority vote.

Section 3 Finances

- A. The members shall decide all matters pertaining to the finances of the Cubs and it shall place all income in a common treasury, directing the expenditure of it in such a manner as will give no individual an advantage.
 - 1. A purchase of any item exceeding two-hundred fifty dollars (\$250) shall require at least two (2) bids or estimates.
 - 2. A service fee will be charged for ANY returned checks.
 - 3. If an Executive Board member or Coach knowingly violates the financial governing procedures, they will be removed from their position.

Section 4 Quorum

- A. Monthly meetings shall be held and business conducted with two-thirds (2/3) of the Executive Board present.

B. All matters concerning the policies of the Cubs shall be decided upon a majority vote of the members present.

C. The Executive Board may make emergency expenditures by a majority vote. These expenditures must be reported at the monthly Board meeting.

ARTICLE VIII AMENDMENTS

Section 1 Proposed Changes

A. Proposed Changes or Additions to these By-Laws shall be first submitted to the By-Laws Committee.

1. The By-Laws Committee will review the proposal for proper format.
2. Once agreed upon and before ratification, the proposal will then be presented to the members during the Board meetings as listed:
 - a. Presented and read at the first (1st) Board meeting under New Business
 - b. Read and discussed under Old Business during the second (2nd) Board meeting.
 - c. Read and voted on under Old Business during the third (3rd) Board meeting.

B. A two-thirds (2/3) vote in the affirmative by the members present at said meeting shall constitute said amendment(s) being adopted and enforceable by the Board.

C. There shall be no by law changes made that effect athletic playing time during the season, all changes must take place prior to April 1st. Any changes will take place the next season.

ARTICLE IX DISOLUTION

A. Should the Cubs ever disband, all monies and properties accumulated by the Cubs until that time shall be held for a period of two (2) years.

B. The last Executive Board to serve shall elect from its membership Officers (hereinafter referred to as "Trustees") to pay all debts and normal operating expenses during this two (2) year period.

C. If the Cubs do not reorganize, the Trustees shall be responsible for the disbursement of all Cubs assets to a non-profit organization as described in Section 501 (C) (3) of the Internal Revenue Code of 1986, or the corresponding provisions of any future United States Internal Revenue Law. No individual may receive any of these assets.