

FOUNTAIN CITY ATHLETIC CLUB LLC

OPERATING AGREEMENT

1. FORMATION

This Operating Agreement (“Agreement”) is entered into as of [DATE], by and among the Members of **Fountain City Athletic Club LLC**, a Missouri limited liability company (the “Company”).

The Company was formed pursuant to the Missouri Limited Liability Company Act.

2. PURPOSE

The purpose of the Company is to:

- Operate a semi-professional soccer club
- Develop youth and community soccer programs
- Engage in related sporting, entertainment, and commercial activities

The Company may engage in any lawful activity permitted under Missouri law.

3. PRINCIPAL OFFICE

The principal office shall be located in:

Kansas City, Missouri

(or such other location as determined by the Managing Member)

4. TERM

The Company shall continue until dissolved in accordance with this Agreement.

5. MEMBERSHIP UNITS

5.1 Authorized Units

The Company is authorized to issue **1,000 Membership Units**.

Each Unit represents a non-voting membership interest in the Company.

5.2 Initial Ownership

Member	Units	% Ownership
Jeremy Skinner	550	55%
Founders	Up to 100	Up to 10%
Reserved	350	35%

5.3 Nature of Units

Membership Units:

- Represent a limited membership interest in the Company
 - Do NOT guarantee profits or distributions
 - Are subject to restrictions outlined in this Agreement
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5.4 Intent of Membership Units

- Membership Units are intended to represent community participation in the Company and are not intended to constitute a traditional investment security. Members acknowledge that Units are purchased primarily for participation, support, and associated benefits, and not with the expectation of profit.
 - Members acknowledge that any potential value derived from the Company is uncertain and not based on the expectation of profits derived solely from the efforts of others.
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6. MANAGEMENT

6.1 Manager-Managed Structure

The Company shall be **Manager-Managed**.

6.2 Managing Member

Jeremy Skinner is hereby designated as the **Managing Member**.

6.3 Authority of Managing Member

The Managing Member shall have full and exclusive authority to:

- Operate the business
- Enter into contracts
- Manage finances and budgets
- Hire employees and contractors
- Secure sponsorships and partnerships
- Determine league participation
- Acquire or lease property
- Incur debt or financing
- Issue additional Units (within authorized limits)

Key Clause:

The Managing Member shall have sole and exclusive authority to manage and control the business and affairs of the Company.

The Managing Member does not owe fiduciary duties to maximize financial returns for Members.

6.4 Limitation of Member Authority

Non-managing Members:

- Shall have **no authority** to bind the Company
 - Shall not participate in day-to-day operations
 - Shall not have voting rights except as explicitly stated
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7. VOTING RIGHTS

Members shall **not have voting rights**, except in the following cases:

- Sale of more than 50% of the Company
- Dissolution of the Company

Such actions require:

- **Supermajority approval (75% of Units)**

8. CAPITAL CONTRIBUTIONS

Members may purchase Units under terms set by the Company.

No Member shall be required to make additional contributions.

9. DISTRIBUTIONS

Distributions:

- Are **not guaranteed**
 - Shall be made **solely at the discretion of the Managing Member**
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10. TRANSFER OF UNITS

10.1 Restrictions

No Member may sell, assign, or transfer Units without:

- Written consent of the Managing Member
 - Compliance with this Agreement
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10.2 Right of First Refusal (ROFR)

If a Member wishes to sell Units:

1. Units must first be offered to the Company
 2. Then to existing Members
 3. Only then to third parties (if approved)
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11. BOOKS & RECORDS

The Company shall maintain:

- A record of Members and Units
- Financial records

- Transaction history

Members may request limited access for informational purposes.

12. LIMITATION OF LIABILITY

No Member shall be personally liable for:

- Debts of the Company
 - Obligations of the Company
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13. INDEMNIFICATION

The Company shall indemnify the Managing Member against:

- Claims
- Losses
- Liabilities

Except in cases of fraud or willful misconduct.

14. DISSOLUTION

The Company may be dissolved upon:

- Decision of the Managing Member
 - Supermajority Member approval (75%)
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15. AMENDMENTS

This Agreement may be amended by:

The Managing Member

16. GOVERNING LAW

This Agreement shall be governed by the laws of the State of Missouri.

MEMBER RISK DISCLOSURE

IMPORTANT NOTICE

This document outlines the risks associated with purchasing Membership Units in **Fountain City Athletic Club LLC**.

By purchasing Units, you acknowledge and accept the following:

1. NO GUARANTEED RETURNS

- There is **no guarantee of profit**
 - You may lose **100% of your investment**
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2. EARLY-STAGE ORGANIZATION

The Company is:

- Newly formed
 - Has limited operating history
 - Faces significant uncertainty
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3. NO LIQUIDITY

- Units are not intended for resale, and no public or private market exists or is expected to develop for such Units.
 - You may be unable to resell your Units
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4. LIMITED CONTROL

Members:

- Have **no management authority**
- Cannot influence day-to-day decisions

5. DISCRETIONARY DISTRIBUTIONS

Any profit distributions are:

- Not guaranteed
- Controlled solely by the Managing Member

6. ADDITIONAL CAPITAL NEEDS

The Company may:

- Require additional funding
- Issue additional Units (which may dilute ownership)

7. INDUSTRY RISK

Sports organizations are inherently risky due to:

- Attendance variability
- Sponsorship dependency
- Market competition

8. REGULATORY RISK

This offering:

- Membership Units are being offered on a limited basis to supporters of the Club and are not registered with the U.S. Securities and Exchange Commission.

9. NO INVESTMENT ADVICE

Purchasing Units should not be considered:

- A traditional investment
- A guaranteed financial opportunity

- The purchase of Units is primarily for community participation and support of the Club, and not for financial investment purposes.
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10. ACKNOWLEDGMENT

By purchasing Units, you confirm that:

- You understand the risks
 - You are purchasing as a **supporter of the club**
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