

**BYLAWS  
OF  
EDENTON YACHT CLUB, LTD.**

**ARTICLE 1.**

The name of the corporation shall be **EDENTON YACHT CLUB, LTD.** The purposes for which this corporation is formed are:

To promote, sponsor and conduct activities for recreational boating.

**ARTICLE II. MEMBERSHIP**

Section 1. The members of this corporation shall be selected by the Board of Directors, acting as membership committee, from persons applying for membership who desire to promote recreational boating. Membership in the corporation is not transferable and any membership may be suspended or terminated by the Board of Directors for good cause.

Section 2. The rights of membership are subject to the payment of annual dues and special assessments properly imposed. These membership rights are suspended during any period when the dues or assessments remain unpaid. Upon payment of said dues and assessments, these rights and privileges of membership, including the use of the club properties, shall be automatically restored. Membership rights and privileges are subject to conduct of each member in accord with those reasonable rules and standards determined from time to time by the Board of Directors.

Section 3. Each member in good standing, who has paid all dues and assessments, shall be entitled to the use and enjoyment of the properties and facilities of the club unless suspended for cause by action of the Board of Directors.

Section 4. Annual dues is due on or before the date of the Annual Membership Meeting. Dues not paid within 30 days of the Annual Meeting shall be assessed a late penalty as determined by the Board. Any members with dues outstanding on May 31 of the year shall be dropped from the membership rolls. Any former member wishing to rejoin the Yacht Club after their name has been dropped from the rolls will be required to repay the initiation fee in addition to the annual dues being assessed at the time.

**ARTICLE III. VOTING RIGHTS.**

The club shall have one class of voting membership. Voting members shall be all those members who have been selected by the Board of Directors and who are in good standing. Any member may vote by proxy provided but no proxy shall be effective unless filed with the Secretary prior to the meeting. A member in good standing being considered as one who has all dues and assessments paid in full and up to date.

**ARTICLE IV. DURATION**

The duration of the corporation is perpetual.

## V. MEMBERSHIP MEETINGS.

Section 1. The regular annual meeting of the club shall be held on the last Saturday in February of each year at the Edenton Marina or at such other time and place as the Board of Directors shall determine.

Section 2. Thirty (30) days notice of the annual meeting shall be given to each member by regular mail, addressed to his last known address as recorded with the club. The notice shall set out in reasonable detail the business to be brought before the meeting and each meeting shall be limited to the items set out in the notice in order that those casting absentee ballots may be permitted to express their desires. Members who comply with Section 1 of Article II and Article III may make suggestions covering items which they feel should be brought before the membership. If any such suggestion or suggestions are approved by proper resolution of those members present, it shall be the duty of the Secretary to present such resolution of the members for consideration at the next regular or special membership meeting. It shall further be the duty of the Secretary to include with the notice of any regular or special membership meeting such suggestions or requests as may be properly presented in writing and endorsed by five (5) or more members in good standing, provided such suggestions or requests are received at least forty-five (45) days prior to the meeting date.

Section 3. The order of business at the annual meeting shall be as follows:

1. Roll Call
2. Reading of the minutes of the previous meeting
3. Reports of the officers
4. Reports of the committees
5. Unfinished business
6. New Business
7. Election of Officers

Section 4. If, for any reason, the annual meeting shall not be held on the date designated for lack of quorum or otherwise, such meeting may be called and held as a special meeting and proceedings may be had thereat as at an annual meeting, provided, however, that the notice of such meeting shall be the same as required for the annual meeting, not less than thirty (30) days notice. A quorum shall consist of fifteen (15) members being present in person or by proxy.

Section 5. Special meetings of the members may be called by the Commodore or the Board of Directors, and shall be called by the Commodore whenever requested in writing by ten (10) or more members in good standing. Such request shall clearly state the purpose for which the meeting is to be called. The Board of Directors may authorize a submission of additional matters for the consideration of the members at such meetings.

Section 6. At least fifteen (15) days notice of any special meetings shall be given to each member by mail, at his last known address as recorded with the club.

Section 7. Members may cast their votes either in person or by proxy when duly filed with the Secretary. The form of the proxy shall be determined by the Board of Directors.

Section 8. A member must be in good standing; his annual dues and special assessments must be current in order for him to participate in the annual membership voting.

Section 9. It shall be the duty of the Secretary to prepare a list of the members entitled to vote at each meeting against which list all members voting, whether by proxy or in person, shall be checked, either by the Secretary, or some individual designated by the Board of Directors.

Section 10. Voting shall be by majority of the votes as represented by persons and/or proxies.

## **ARTICLE VI.. DUTIES OF THE BOARD OF DIRECTORS**

Section 1. The Board of Directors shall have a general power to carry on the affairs of the club.

Section 2. All Directors shall serve until their successors are elected.

Section 3. The Directors shall fill all vacancies created by death or resignation and shall have the power of termination against any other member of the Board of Directors for due cause.

Section 4. Directors shall appoint a nominating committee which shall place a nomination for officers at least as many as there are nominees to be selected at the annual meeting.

Section 5. Members of the club may nominate other members of the club as candidates for office. Such nominations shall be in writing, signed by the members making them and shall be placed in the hands of the nominating committee at least forty-five (45) days prior to the date of the election.

Section 6. The Board of Directors shall have the power to appoint such other officers and agents and to hire such employees as may be necessary for the carrying out of the purposes of the club.

Section 7. Any officer, agent or employee may be removed and replaced by the Board of Directors.

Section 8. A quorum of three (3) members of the Board of Directors is necessary for the transaction of any business.

Section 9. The Board of Directors may appoint or authorize the Commodore to appoint such committees as the Board deems necessary to carry on the affairs of this club and it shall define the powers and duties thereof. The committees so appointed shall hold office during the pleasure of the Board of Directors.

Section 10. All elected officers shall be members of the Board of Directors. Election of officers shall be held at the annual meeting of members.

## **ARTICLE VII. ELECTED OFFICERS.**

Section 1. Commodore. The Commodore shall have general and active management of the business of the club and shall see that all orders and resolutions of the Board are carried into effect. He shall preside over all meetings of the Board of Directors. The Commodore shall sign all legal documents authorized for his signature by the Board of Directors. The Commodore shall appoint a chairman for all committees as deemed necessary by the Board of Directors. **The Commodore may appoint two Ex Officio members who will serve until the next election cycle. These Ex Officio members must be & remain members in good standing during their appointments.** The Commodore shall be an ex-officio

member of all committees and shall have the right to exercise a tie-breaking vote. The Commodore shall have all powers normally accorded the President.

Section 2. Vice Commodore. The Vice-Commodore shall assist the Commodore in the discharge of his duties and act in the place of the Commodore in his absence. The Vice-Commodore shall perform other duties as may be delegated by the Commodore. **The Vice-Commodore shall take charge of all club Cruising events. The Vice-Commodore shall direct and coordinate the organizing committees and report to the Board of Directors.** The Vice-Commodore will automatically succeed the office of Commodore in the fiscal year following the year he serves as Vice Commodore.

Section 3. Rear Commodore. The Rear Commodore will discharge the duties of the Vice Commodore in his absence, and shall perform other duties as may be assigned by the Commodore. **The Rear-Commodore shall take charge of all club socials. The Rear-Commodore shall direct the organizing committees and coordinate the food & beverage committee for the club. The Rear-Commodore shall direct any activities needed to set up equipment for Yacht Club events. The Rear-Commodore will automatically succeed the office of Vice-Commodore in the fiscal year following the year he serves as rear Commodore.**

Section 4. Fleet Captain. The Fleet Captain shall make arrangements for and take charge of, and act as judge of all club sponsored races, unless otherwise provided by the Board of Directors. The Fleet Captain shall make an immediate official report of all races held to the Secretary, for the permanent record of the club. The Fleet Captain shall maintain a record of all race results and compute standings for the purpose of determining annual awards, as determined by the Board of Directors.

Section 5. Secretary. The Secretary shall keep the minutes of all meetings of the club and of the Directors, and shall preserve in the books of the club true minutes of the proceedings of all of such meetings. The Secretary shall give all notices required by statute, by-law or resolution. The Secretary shall keep a record of the names and addresses of all members of the club. The Secretary shall send to the members all notices as to amounts due the club for dues and assessments. **The Secretary shall provide a written roster to all members in June of each year. The Secretary shall oversee the publication of a quarterly newsletter. The Secretary shall notify the membership in January of the annual membership meeting. The Secretary shall pick up EYC mail at the club PO Box & route accordingly.** The Secretary shall perform such other duties as are delegated to them by the Board of Directors.

Section 6. Treasurer. The Treasurer shall have custody and keep accounts of all money of the club, corporate funds and securities of the club and shall keep in books belonging to the club full and accurate accounts of all receipts and disbursements. The Treasurer shall deposit all moneys, securities and other valuable effects in the name of the club in such depositories as may be designated for that purpose by the Board of Directors. The Treasurer shall advise the Board as to all delinquencies in dues or assessments. The Treasurer shall render all vouchers and disbursements to the Commodore and Directors, at regular meetings of the Board, and whenever requested by them, an account of all his transactions as Treasurer and of the financial condition of the club. **Each December an end of the year audit will be performed by a committee of Board members appointed by the Commodore. The treasurer will prepare an end of the year report for the Board & to present to the membership at the annual meeting. An inventory Club funds & physical assets shall be conducted by the Treasurer every December & the results will be included in the Club's annual financial statement.** If required by the Board, The Treasurer shall deliver to the Commodore and shall keep in force a bond in form, amount and with surety or sureties satisfactory to the Board, conditioned for faithful performance of the duties of his office, and for the

safekeeping of all papers, books, vouchers, money and property of whatever kind in his possession or under his control belonging to the club. The fee for any such bond shall be paid from funds of the Club. The Treasurer shall keep the Board informed as to the expiration dates of insurance policies covering club properties. The Treasurer shall perform such other duties as are delegated to him by the Board of Directors.

Section 7. Member-at-Large. There shall be one Member-at-Large who shall normally be the Past Commodore, who shall remain on the Board in an advisory capacity for the year following his tenure as Commodore. **In the event the Past Commodore is not available to serve, the Nominating Committee shall select another member in good standing for the ballot.**

#### **ARTICLE VIII. CHECKS, NOTES AND DRAFTS.**

Section 1. Signatures. Checks, notes, drafts and other orders for the payment of money shall be signed by such person as the Board of Directors from time to time may authorize. The signature must be original and not a facsimile.

#### **ARTICLE IX. CAPITAL FUND**

Section 1. Purpose. The Capital Fund will be used to acquire facilities for use as a club "home." The fund will be separately maintained from normal operating funds, and should any monies be removed from this fund for emergencies, they will be reimbursed within 6 months.

Section 2. Funding. Membership initiation fees and all excess monies from club operations for the year will be placed into this fund, excluding that amount that the Board of Directors determines to be an appropriate cushion for the operating fund.

Section 3. EYC Real Estate/Clubhouse Committee. A standing committee of the club, it will be appointed by the Board of Directors, and at least one member will be a member of the Board. Its purpose will be to actively pursue all opportunities which might turn its name into reality. Preferably any EYC "home" will be under club ownership, but all options, to include a long term lease or contract arrangement with government or private entities will be considered. The committee will keep the EYC Board of Directors fully informed of its activity.

**Section 4. As the club grow it may accumulate capital assets including but not limited to Tents, Tables & Chairs & Cooking Items. These items will be for the use of the club only & may not be loaned to individual club members for any purpose. The Board may vote to use the assets for the benefit of recreational boating activities it deems appropriate.**

#### **ARTICLE X. DISSOLUTION.**

The club may be dissolved only with the assent given in writing by members entitled to cast two-thirds of its membership vote. Written notice of a proposal to dissolve, setting forth the reasons therefor and the disposition to be made of the assets shall be mailed to every member at least ninety (90)

days in advance of any action taken.

**ARTICLE XI. DISPOSITION OF ASSETS UPON DISSOLUTION**

Upon dissolution of the club, the assets, both real and personal of the club, shall be dedicated to an appropriate public agency to be devoted to purposes similar to those to which there were required to be devoted by the Club. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed, and assigned to any non-profit corporation, association, trust or other organization to be devoted to purposes similar to those to which they were required to be devoted by the club.

**ARTICLE XII. AMENDMENTS.**

These By-Laws may be amended either by the majority vote of the membership at an annual meeting or special meeting called for that purpose, or by affirmative vote of two-thirds of the Board of Directors.

Director - Commodore \_\_\_\_\_

Director - Vice Commodore \_\_\_\_\_

Director - Rear Commodore \_\_\_\_\_

Director - Secretary \_\_\_\_\_

Director - Treasurer \_\_\_\_\_

Director - Fleet Captain \_\_\_\_\_

Director - Member-at-Large \_\_\_\_\_

Date Adopted: \_\_\_\_\_