

POQUOSON YACHT CLUB BY-LAWS

Last Amended June 28, 2010

Article I Organization and Purpose

SECTION 1 The Poquoson Yacht Club (PYC) of Poquoson, Virginia, hereinafter known as the Club, is organized as a membership and a tax-exempt corporation in accordance with Virginia State Regulations.

SECTION 2 The purposes of the Club are to promote, encourage and practice yachting, boat sailing, navigation and seamanship by way of recreating and providing facilities and convenience for social intercourse and entertainment of its members.

Article II Membership

SECTION 1 Boat ownership shall not be a prerequisite for membership. Membership shall not be denied on the basis of race, creed, religion, or national origin. There are three types of membership:

- A. **FAMILY MEMBERSHIP...** Family membership is defined as a couple, male and female, living at the same address or an individual and includes dependents. This type of membership is authorized one (1) vote.
- B. **ASSOCIATE MEMBERSHIP...** Any current members living 100 road miles away from the Club who wishes to maintain association with the Club may request associate membership. The Board of Directors approves any request for Associate Membership.
- C. Associate Membership has all the privileges in the Club except for voting and holding office. Associate Members shall not hold stock in the Corporation and as such shall not pay Stock certification fees or Initiation fees. Annual dues are 25% of the rate of family memberships.
- C. **SOCIAL MEMBERSHIP...** A Social Membership may be available for a family or individuals who wish to share in all the privileges and obligations of the Club with the exception of holding office and voting on matters brought before the general membership. The Board of Directors approves any requests for Social Membership per SECTION 3 of the By-laws. Annual dues are the same rate as those set for Family Membership. Social Members shall not hold stock in the Corporation and as such shall not pay Stock certificate fees or any Initiation fees. A Social Member may at

any time of his membership solicit the Board of Directors to approve his / her request for full active membership and upon acceptance shall pay all initiation fees as set for Family Membership.

SECTION 2 - Family Memberships are those members who are duly elected to membership, hold stock in the Corporation, and have fully paid all the Club dues and assessments. -Family memberships are entitled to the privileges of debating, voting and holding office. Each candidate for -Family -Membership must apply in writing to the Membership Chairperson giving such information as the Club membership shall require.

SECTION 3 Any candidate for membership shall be proposed in writing and the application sponsored by two (2) Family Memberships. The Board of Directors shall act on the application with a three-fourths (3/4) majority electing the candidate. Any application may be withdrawn by either of its sponsors prior to the action of the Board of Directors. Candidates for membership are not entitled to any privileges of the Club.

SECTION 4 Any member of the Club may present to the Board of Directors written allegations against any other member for conduct unbecoming a lady or gentleman, or conduct likely to endanger the good order and welfare of the Club or violation of the requirements of the By-Laws or House Rules. After the subject of said allegations is given an opportunity to be heard in answer to such allegations, if the allegations are substantiated, the Board of Directors of the Club may suspend or expel the member by two thirds (2/3) vote of the Board. No member of the Board of Directors against whom any allegations shall be proffered shall be allowed to vote in any such meetings. It shall be the duty of the Commodore to temporarily suspend a member's right to use the Club facilities.

SECTION 5 A former member of the Club may be re-elected to membership by three fourths (3/4) majority vote of the Board of Directors after notifying the Membership Chairperson and paying a reinstatement fee of the difference between the current initiation fee and the initiation fee originally paid, in addition to any past indebtedness and current fees, dues, taxes, plus repurchase of stock if necessary.

SECTION 6 By the act of joining the Club, all members subscribe to the By-Laws, House Rules and other applicable directives and pledge themselves upon honor to comply with and uphold the same.

SECTION 7 No Family Membership shall be permitted to purchase or hold more than one (1) share of capital stock. Stock certificates and membership cards will be issued in the name of the persons so designated on the membership application.

SECTION 8 Stock of the Corporation shall not be traded on the open market. Stock is only sold to the Corporation. The Corporation pays the price at which the stock was purchased.

SECTION 9 Every Family Member holding stock and in good standing shall be eligible to vote in Club affairs and hold offices in the Corporation. To be in good standing a membership must be current on all requires dues, fees and/or assessments. There shall be only one officer or director per family.

SECTION 10 There is no inactive membership. See section 5 on reinstatement.

SECTION 11 Membership is terminated automatically on March 31 unless member is on a Board-approved dues payment plan and other fees and/or assessments are not paid. Renewal reminders will be sent to each member annually. Membership may also be terminated by action of the Board of Directors for misconduct, non-payment of monies due the Club, or due cause as determined by a two-thirds (2/3) vote of the Board. See Article VII Section 3.

ARTICLE III Committees

There shall be a nominating committee, reference Article IV, Section 1. Other committees shall be formed at the pleasure of the Commodore.

ARTICLE IV Nominations and Elections

SECTION 1 There shall be a nominating committee of five (5) members. At the September meeting, this committee shall place in nomination, having first secured their consent to serve if elected, one (1) nomination for each office and Board Member which becomes vacant at the end of the calendar year. Additional nominations may be made by written petition signed by five (5) or more members in good standing and presented at the annual membership meeting. Such petitions together with a statement of the nominee's consent to serve if elected will be submitted to the Secretary before the annual meeting.

SECTION 2 The Commodore, Vice-Commodore, Fleet Captain, Secretary, Treasurer, and Directors-at-Large shall be elected by a ballot or a motion to accept the slate by the Family Members present or presenting a proxy at the annual meeting. A majority of the votes cast is necessary to elect. Tabulation of the results shall be recorded and final results posted. Officers and Directors term of office shall be from January 1 to December 31.

SECTION 3 Officers shall be elected for one (1) year, and the Directors-at-Large for two (2) years. The immediate past Commodore will serve as a Director for a two-(2) year term.

SECTION 4 Vacancies may be filled at any regular meeting. Notice of such elections shall be presented in writing to each member at least ten (10) days prior to the meeting. Notice may be by postal mail or email.

ARTICLE V Officers and Duties of Officers

SECTION 1 The officers shall be a Commodore, Vice-Commodore, Fleet Captain, Secretary, and Treasurer.

SECTION 2 There shall be a Board of Directors. The Board consists of Commodore, Vice-Commodore, Fleet Captain, Secretary, Treasurer, two (2) past Commodores, and four (4) Directors-at-Large.

SECTION 3 The duty of the Commodore is to command the fleet and preside at all meetings of the Club. The Commodore, with the other officers and Board of Directors, enforce all rules and regulations of the Club. The Commodore with the Secretary signs all written contracts and obligations for the Club. The Commodore appoints a chairperson for each committee. At the discretion of the Board of Directors, if and when a Business Manager is employed, such duties as they may describe may be delegated to the Manager, to be performed under the supervision of the Commodore.

SECTION 4 The duty of the Vice-Commodore is to assist the Commodore in the discharge of his/her duties and to officiate in his/her absence.

SECTION 5 It is the duty of the Fleet Captain to communicate with and be concerned with the welfare and safety of the members and guests of the Club participating in the Club cruises on behalf of the Club. The Fleet Captain may appoint one or more member Captains, from those participating in a specific cruise, to serve as safety officer and communications officer, or both. The Fleet Captain will provide for Club cruises, raft ups, predicted log events, and other water related events.

SECTION 6 The duty of the Secretary is to keep minutes of the meetings, to file all reports and master documents connected with the proceedings of the Club, and to keep a correct roll of all its members and their addresses. The Secretary shall also be Secretary of the Board of Directors. The Secretary shall conduct the correspondence of the Club, and other tasks ordered by the Club's Board of Directors. At the annual meeting, he/she shall make a report which shall show the total number of members in the Club and the number voted in during the year.

SECTION 7 The duty of the Treasurer is to receive all money due the Club, to keep correct account thereof, and to deposit the same in the bank designated by the Board of Directors and render a full account of the financial condition of the Club at each meeting. The Board of Directors will monitor all bills and financial status of the Club and shall

make arrangements each year to have the Club books audited. At the expiration of the term of office, the Treasurer shall turn all money, effects, and papers belonging to the Club to the successor.

SECTION 8 The Board of Directors shall have full control and management of the Club and shall have the authority and responsibility:

- A. To make rules which protect the Clubs members and facilities
- B. To elect to membership as heretofore provided candidates who are fit.
- C. To authorize all purchases, sales, leases, and contracts not otherwise provided.
- D. The Board of Directors will make arrangements each year to have the financial records audited.
- E. To veto a resolution of the Club relating to expenditures of money. Such a veto may be overruled by two thirds (2/3) vote of the members at the next regular meeting of the Club.
- F. To employ and discharge employees.
- G. To make appropriations to be used by committees.
- H. Not to expend in the course of each fiscal year more money than is received for fees, dues, assessments, and net receipts from committees without the consent of the Club membership at a regular or special meeting.
- I. To report to the Club membership at each general meeting all business transactions by them since the last report. During the first quarter of the new fiscal year, at the general membership meeting, a full and complete report of all Club property and financial status shall be presented.
- J. To meet at least quarterly at an appointed time and hold all special meetings on the call of the Commodore and notify the general membership.
- K. To determine and set the amount of general membership dues, assessments and rent or charges for the Club's facilities and services.
- L. To lease, dispose of, or mortgage Real Estate and borrow money with the permission of two thirds (2/3) of the Club membership.

SECTION 9 All members should obtain receipts for all Club monies paid out by them No Club member shall expend monies in excess of their currently authorized budget to purchase material, food, or services without prior approval from the Board.

SECTION 10 If an officer or director is absent from three consecutive regular meetings of the Board of Directors, the office may be declared vacant by a majority vote of the Board of Directors. The vacancy so created shall be filled as provided in Article IV, Section 4.

SECTION 11 A quorum shall be required for the transaction of business by the Board of Directors. A majority of the Board Members shall constitute a quorum.

ARTICLE VI REMOVAL OF OFFICERS

Any officer may be impeached for maladministration or misconduct by written allegations to the Board of Directors, and may be removed by a two-thirds vote of the membership present at a regular or special meeting of the Club. No officer shall be so removed without being first granted a hearing by the Board of Directors. The Board shall inform the General Membership and recommend a course of action.

ARTICLE VII FEES

SECTION 1 The fiscal year of the Club begins the first day of January.

SECTION 2 Each new member is required to pay in advance annual dues and assessments, initiation fees (Family Membership only), purchase one share of stock (Family Membership only) and pay such State and Federal Taxes as may be applicable to any of the above. Upon signing an application for membership, the applicant agrees upon termination of membership to resell the one share of stock to the Club. The proceeds from the sale of a share of the Club's stock to a Club member are held in an interest bearing account to repurchase stock as required. Accrued interest is applied to the Club's operating account.

SECTION 3 : By December 31 of each year the Treasurer shall send to each member a bill for the upcoming year's dues. Shortly after the beginning of February the Treasurer will send a bill to each member who has not paid their dues. The February bill will include a \$25 late fee. Dues not paid by the beginning of March will include an additional \$25 late fee. Shortly after the beginning of March the Treasurer shall inform the Commodore of all members who have not paid their dues by the end of February. The Commodore shall make every reasonable effort to personally contact any member who has not paid his/her dues by -March 15 informing the member that membership will be automatically terminated if payment is not received by March 31. (Any member who may have a temporary financial crisis that prevents payment of dues by the deadline is encouraged to contact the Treasurer, Commodore or Vice Commodore who will bring the matter to the Board of Directors who may approve a delayed payment schedule.)

SECTION 4 A new member elected after January 31 in any year shall have their dues prorated at the monthly price, except between December 15 and December 31, which shall be a grace period.

SECTION 5 A member suspended under Article 7 loses all privileges of the Club.

ARTICLE VIII MEETINGS AND CONDUCT OF MEETINGS

SECTION 1 An Annual Meeting of the Stockholders is held during the fourth quarter of each year.

SECTION 2 Four regular meetings of the Club are held within the first fifteen days of March, June, September, and December at the Club's facilities or such other place as is designated by the Commodore.

SECTION 3 Special meetings of the Club may be called by the Commodore at his/her discretion and/or shall be so called at the written request of three (3) Directors. The subject or object of the special meeting shall be mentioned in the call and no other questions revise or alter any options passed at a regular meeting unless at a regular meeting the subject or object shall have been referred to a special meeting.

SECTION 4 A quorum for a membership meeting consists of *one-third* of the Family Membership present in person or by written proxy.

SECTION 5 The following is the order of business at meetings of the Club:

- a. Reading or approval of minutes.
- b. Reports of Officers.
- c. Reports of Committees.
- d. Elections (if applicable).
- e. Communications.
- f. Unfinished Business.
- g. New Business.

SECTION 6 Membership Meetings shall be conducted according to Roberts Rules of Order: revised. A vote on any question shall be taken by roll call whenever demanded by five (5) members.

SECTION 7 All regattas and races for sailing yachts shall be conducted in accordance with the Rules of the United States Yacht Racing Union, as amended by the Chesapeake Bay Yacht Association held under the Rules of the American Power Association, with such exceptions as may be announced by a committee appointed by the Commodore.

ARTICLE IX SIGNALS, PENNANTS, ETC.

SECTION 1 The distinguishing signal of the Club is Gold with the letters "PYC" and the "Poquoson Bull" standing on an island. The bull and the island are maroon.

SECTION 2 All officers' flags are as in "Chapman's Piloting, Seamanship and Small Boat Handling".

ARTICLE X AMENDMENTS

Any amendment to these By-Laws shall be proposed in writing to the Board of Directors, or by the Board of Directors at a regular meeting of the Board of Directors, or at a special meeting of the Board of Directors called by the Commodore. Any sets of proposed amendments shall not be considered by the Board of Directors until the next regular meeting of the Board of Directors. The Board will propose changes to the membership at a regular or special meeting of the membership. Adoptions of amendments require a two-thirds (2/3) vote of the General Membership. If the General Membership meeting at which the amendments are considered fails to produce a quorum as defined in Article VIII, Section 4, votes will be solicited by sending ballots to all active members via email, regular mail, or both. Members will have a time period specified by the board, but of no less than one week (seven days) from the date of mailing, to respond to the solicitation. All proposed revisions are to be E-mailed or sent postal to all members. Adoption of amendments require a two-thirds (2/3) approval vote of Family Members. This is a total 2/3 vote of all Family Members including Postal Mail and eMail.

Any article of the By-Laws, or section thereof, may be suspended at any meeting by two-thirds (2/3) vote, but such suspension shall terminate with the meeting.