

**VALCOUR SAILING CLUB INC.
AMENDED BY-LAWS
Adopted May 10, 2002**

ARTICLE I: NAME

The name of this club shall be the Valcour Sailing Club Inc.

ARTICLE II: PURPOSE

The purpose for which the corporation is organized is to promote, encourage and organize sailing and activity in the sport of sailing; to educate its members and the public at large in the principles of sailing, safety in sailing, and the use of boats in general; to promote, encourage, and provide social and friendly interaction among its members and their families.

ARTICLE III: MEMBERSHIP

The General Membership of the Club shall consist of Regular Members, Associate/Crew Members, and Honorary Members. Guest Members shall have certain privileges as members of the Club but are not defined as part of the Club's General Membership. Capital Members are not defined as part of the Club's General Membership.

REGULAR – Regular Membership shall entitle the Member to participate in any club activity. A Regular Member shall have the right to run for offices of Directorship and vote on issues presented to the General Membership by the Board of Directors. The Regular Member shall have the privilege to have one boat entered in any Club activity and rated for the membership year. Regular Member who chooses to enter more than one boat in club activities or rated for the membership year shall be assessed an additional fee per boat to be determined on a yearly basis by the Board of Directors.

ASSOCIATE– Associate Members may race a Regular Member's boat in absence of the Regular Member. Associate Members are entitled to participate in all Club events, be members of committees, be a Director so long as the majority of Directors at any one time are Regular Members, participate in meetings and shall receive Club mailings. Associate Members have no voting rights except when acting as a Director of the club and as otherwise provided in these Amended By-Laws. Associate Members cannot enter his/her own boat in any Club activity or have his/her boat rated by the Club.

CREW- Crew Members are entitled to participate in all Club events, be members of committees, be a Director so long as the majority of Directors at any one time are Regular Members, participate in meetings and shall receive Club mailings. Crew Members have no voting rights except when acting as a Director of the club and as otherwise provided in these Amended By-Laws. Crew Members cannot enter a boat in any Club activity or have

a boat rated by the Club.

HONORARY – Honorary Members shall be elected by two-thirds majority vote of the Regular Members present at the Annual Meeting or a meeting specially called to elect an Honorary Member. The Board of Directors shall nominate any individual for Honorary Membership by two-thirds majority vote of a quorum of the Directors present at any Board of Directors' meeting. Honorary members shall receive an Honorary Member plaque or trophy, club mailings, be entitled to participate in all club events, and allowed to participate as a member, but not chair, of any Club committee except the Board of Directors. Honorary Members shall have no voting rights and shall not be entitled to enter a boat in a club race unless such a member is also a Regular Member. This paragraph shall not apply to members selected as Honorary prior to the enactment of these Amended By-Laws, in which case the provision regarding Honorary Members in the Club's By-Laws of 1985 shall be effective.

CAPITAL – This membership will be initiated and defined as the need arises.

GUEST - Guest membership shall be given to a Regular Member's dependent family members residing with the Regular Member and to any individual in consideration of that individual's participation in any club event on an occasional or intermittent basis at the invitation of any Regular, Associate/Crew or Honorary Member. Guest Member shall not have any privileges afforded to any Regular, Associate/Crew or Honorary Member as set forth herein above.

Any member accused of breaking the rules of the club or conduct unbecoming or damaging to the good name of the club shall be notified of such charges in detailed writing by the Secretary, and shall be given an opportunity to be heard in his own behalf before the Board of Directors. Upon such hearing, or upon the member's failure to appear, the Board may, if it finds the charges proven by unanimous decision of a quorum of the Board admonish or suspend said member and declare his/her membership forfeited with no refund of dues. Such member has the right of appeal to the Regular Membership at a special meeting called for that purpose; the Regular Membership may, by a two-thirds vote of those present, with a quorum of Regular Members required to be present, reverse the action of the Board and set aside all penalties.

ARTICLE IV: OFFICERS

The Directors of the club, also known as the Executive Officers, shall be the club's Board of Directors, also known as the Executive Committee, and consist of a Commodore, Vice Commodore, Rear Commodore, Rating Committee Chair, Secretary, Treasurer, and Member-at-Large, here listed in the order of rank. One person may hold more than one directorship at the same time, except one person may not hold the position of Commodore and Vice-Commodore at the same time.

ARTICLE V: DUTIES

BOARD OF DIRECTORS - The Board of Directors shall act in the best interests of the Club and towards furthering the growth and maintenance of the Club, its membership and assets; provide direction and guidance to the Club and its various committees; enact and further Club policy; and serve as required by law. The Board shall determine all issues regarding the Club through a majority vote of a quorum of the Directors at any monthly meeting except as otherwise provided in these Amended By-Laws. A quorum of the Board of Directors shall consist of five of the seven Directors or, if the Board of Directors consists of less than seven individuals, a quorum shall consist of two-thirds of the number of individuals serving on the Board. Should one individual hold more than one Directorship, said individual would have only one vote.

COMMODORE - It shall be the duty of the Commodore to command the club, schedule and preside at all meetings of the club and its Directors; create and publish an agenda prior to each meeting based on the needs of the club and on input from the membership; speak on behalf of the club unless otherwise specified elsewhere in these Amended By-Laws; be the club's general liaison to the public; create various committees and appoint committee chairpersons not provided for elsewhere in these Amended By-Laws and as needed; and to enforce the club's laws, regulations, and Board of Director and committees' decisions. The Commodore shall give notice to the Directors and entitled Members of all club meetings at least two weeks prior to the meeting.

VICE-COMMODORE - It shall be the duty of the Vice Commodore to assist the Commodore in the discharge of his duties and in his absence, to act in his stead. Vice Commodore shall be the Race Committee Chairperson, develop race schedules and courses, maintain records of each race and the racing season, and ensure publication of the race results on the club's internet website and to the public in general. Vice Commodore will normally be nominated to Commodore's position in subsequent years.

REAR COMMODORE - It shall be the duty of the Rear Commodore to assist the Vice Commodore in the discharge of his duties and in his absence to act in his stead. The Rear Commodore shall plan and enact the club's social activities including but not limited to banquets, parties and award ceremonies. Rear Commodore shall arrange for the necessary purchase and availability of trophies and awards. Rear Commodore will normally be nominated to succeed to Vice Commodore's position.

RATING COMMITTEE CHAIRPERSON - It shall be the duty of the Rating Committee Chairperson as set forth in the Rating Committee By-Laws; to appoint Rating Committee members; develop and maintain a roster of Member's boats, relevant boat data, and handicap ratings; ensure the publication of the roster on the Club's internet website or as otherwise provided in the Rating Committee By-Laws; to be the Club's liaison to other sailboat racing associations' rating committee representatives or equivalent; and to report to the Board of Directors regarding rating issues.

SECRETARY - It shall be the duty of the Secretary to keep the records and minutes of the club and its meetings, and a roster of the Directors, committee members, paid and unpaid members and participating boats of the club. The Secretary shall or shall appoint a person to maintain the club's internet website and prepare and effect press releases as requested, for review, and for release by the Commodore. The Secretary shall be responsible for providing membership application forms and any other mailings to the Membership and on behalf of the Club. The Secretary shall procure liability and other insurance as needed by the Club. The Secretary shall report at its annual general meeting and to the Board of Directors, as required.

TREASURER - It shall be the duty of the Treasurer to maintain the Club's financial records, account for all monies due to and from the Club, keep account of all Club investments, collect all membership dues, and in coordination with the Secretary keep a roster of paid and unpaid members. The Treasurer shall make such disbursements as ordered or approved by the Board of Directors or Commodore. The Treasurer shall present an annual budget and monthly budget reports at the Board of Director's meetings or as otherwise directed by the Board or the Commodore. The Treasurer shall prepare and present a financial report to the Club at its annual meeting.

MEMBER-AT-LARGE - It shall be the duty of the Member-at-Large to chair the Membership Committee; to be liaison between the Club's members and the Board of Directors; and to report Members' grievances, concerns and suggestions to the Board. The Member-At-Large may be a Regular Member, Associate Member, Crew Member or Honorary Member of the club.

ARTICLE VI: STANDING COMMITTEES

RACE COMMITTEE - Race Committee shall consist of the Vice-Commodore, who shall chair the Committee, and one to four Regular, Associate/Crew or Honorary Members. The Chairperson shall act as liaison between the Committee and the Board and report to the Board. The Race Committee shall organize the Club's sailboat races; develop the schedule of races and race series for approval by the Board and thereafter enact the approved schedule and series; design race courses; administer the races including the starts, finishes, postponements, cancellations and scoring; select and enact a method of umpiring and scoring each race; encourage, develop and administer racing events between the Club and other sailing organizations; create and ensure the printing of and distribution to Regular Members, Associate Members, Crew Members and Honorary Members prior to the first race of each season a racing handbook known as "Notice of Races"; and encourage, develop and administer racing events with or sponsored by community, commercial and non-profit entities and organizations. The Race Committee will provide the Secretary with race results within 48 hours of the ending of the race for transmission to the Membership, to the public in general, and for publication on the Club's website. The Race Committee shall be in charge of the storage, proper maintenance, and use of all race-related items including buoys, flags, marks, committee boat, and any other items necessary to effective

administer any race.

RATING COMMITTEE - The duties of the Rating Committee are as set forth in the Rating Committee By-Laws and are incorporated herein by reference, and as provided elsewhere in these Amended By-Laws.

MEMBERSHIP COMMITTEE - The Membership Committee shall consist of the Member-at-Large as Chairperson and one or two Regular, Associate or Honorary members, selected and determined by the Chairperson. The Chairperson shall act as liaison between the Board and the Committee. The Membership Committee shall propose to the Board, and with the Board's approval, enact and administer new and current programs and events intended to maintain and increase the Club's membership. The Membership Committee shall actively recruit new and past members, and aid in maintaining the membership of present members.

FINANCE COMMITTEE - The Finance Committee shall consist of the Treasurer as Chairperson and one or two Regular, Associate or Honorary members, if necessary to assist in the Treasurer's and Finance Committee's duties as selected and determined by the Chairperson. The Chairperson shall act as liaison between the Board and the Committee. The Finance Committee shall prepare and make recommendations to the Board as to the financial ability of the Club to make individual purchases and investments in excess of \$100.00.

HOUSE COMMITTEE - The House Committee shall be chaired by the Commodore and be comprised of one to five members appointed by the Commodore. The House Committee shall be responsible for the proper management and maintenance of the club's physical assets including land, building, and non-race equipment for the benefit of the Club; and to investigate possibilities of purchasing or leasing property, buildings, and equipment and to make recommendations regarding such possible purchases or leases to the Board.

HISTORIAN - Historian shall be selected by and report to the Commodore. The Historian shall be responsible for compiling, maintaining, and updating the history of club in a Chronicle of the Valcour Sailing Club entitled "Not Far From Land". The Historian shall be entitled to present the club's history on the club's website.

ARTICLE VII: MEETINGS

ANNUAL MEETINGS - An Annual Meeting of the General Membership shall be held within six to eight weeks after the last race of each racing season, but no later than November 30 of each calendar year. All General Members shall be notified of the Annual Meeting at least two (2) weeks prior to the date of the Annual Meeting.

SPECIAL MEETINGS - Special meetings of the Regular Membership may be called by the Commodore at his pleasure, or by the written or electronically transmitted request of one-

third of the Regular Membership. Such special meetings shall have power to transact only that specific business for which the meeting was called. The Secretary shall notify in writing or electronically, at least four weeks in advance, each Regular Member and stipulate the business under consideration for any special meeting.

BOARD OF DIRECTORS - Board of Directors shall meet once per month during the first week of each month, or more often as desired by the Commodore, throughout the year at a day, time and location to be selected by the Commodore.

Members are welcome to attend any Board meeting and to speak on issues addressed on the particular meeting's agenda. Only Directors are allowed to vote on issues except as otherwise provided in these Amended By-Laws. Issues will be decided by majority vote of a quorum of the Board of Directors. The Secretary shall draft the Minutes of the meeting and provide the Minutes to all Members within two weeks of the meeting.

COMMITTEE - All committee chairpersons shall arrange and call their own committee meetings at a time and place most convenient to the committee. The Commodore may call for a meeting of any committee as the need may arise.

ARTICLE VIII: ELECTIONS

The Directors shall be elected at the Annual Meeting each year by a majority vote of the Regular Members present and shall serve a term of one year. The retiring Directors shall serve as the Nominating Committee to select candidates to run for Directorships for the subsequent year. The retiring Directors shall announce their slate of candidates at the Annual Meeting.

Candidates for Directorship may be nominated by the Regular Members at the Annual Meeting. Nominations of candidates by the Regular Membership at the Annual Meeting shall require a second to the nomination for the particular nominee to become a candidate for a Directorship.

At the close of nominations the Commodore shall call for the election. Voting shall occur through secret ballot with one vote by each Regular Member present at the Annual Meeting. Proxy or absentee votes shall not be allowed. Contested positions will be resolved by majority vote. The Secretary will cast one vote for all uncontested positions.

The Secretary shall count the ballots at the annual meeting in private. The Secretary's count shall be confirmed by the Treasurer and Commodore at the annual meeting. The Commodore shall cast one vote for ties. The results of the vote shall be announced at the annual meeting.

Directors shall serve a term of one year. Consecutive term limits shall not apply. Directors shall assume their duties at the first Board meeting held in December and will remain in office through the last Board meeting the following November. The retiring

Board shall assist the incoming Board in transition and shall be present at the first Board meeting held in December.

The Board of Directors shall have the authority to fill a vacancy occurring in their number during a term year and for the unexpired term of said vacancy through majority vote of a quorum of the Directors.

ARTICLE IX: DUES

Dues shall be determined by the Board of Directors on an annual basis to meet the financial needs of the club and in proportion to the privileges afforded to each type of membership. Dues shall be effective for one calendar year, retroactive to January 1st of the year the dues were paid. Only Members who are current with their dues and are otherwise eligible will be able to vote at the Annual Meeting or any special meeting called for a vote. Only Members who paid their dues will be able to participate in any club activities held on or after May 1st of the particular calendar year. Directors who have not paid their dues at or before the first Board meeting in the month of March shall be automatically removed from office.

ARTICLE X: PRESENTMENT

These Amended By-Laws shall be presented to the Regular Members by electronic mail at least two weeks before the Board meeting to be held on May 6, 2002. The Regular Members shall be notified of the May 6, 2002 Board meeting at the time they are presented with these Amended By-Laws. The Regular Membership shall have an opportunity to address the Board regarding these Amended By-Laws at said meeting.

ARTICLE XI: ENACTMENT

These Amended By-Laws shall become effective immediately and supersede all previously enacted By-Laws except as otherwise provided herein upon a majority vote of the Regular Members present at a special meeting held for this purpose during the Club's banquet in May 2002. Upon enactment of these Amended By-Laws the Rating Committee Chairperson in office at the time of enactment shall become a Director.

ARTICLE XII: PUBLICATION

These Amended By-Laws shall be published to the Membership by the Secretary within two weeks of enactment by placing and permanently maintaining a copy of these Amended By-Laws on the Club's internet website.

ARTICLE XIII: AMENDMENTS

Amendments to these By-Laws shall be made by two-thirds majority vote of the Regular Members present at any meeting specifically called for said amendment. The Regular Membership shall be notified of the special meeting in accordance with Article VII. Voting shall be conducted as set forth for Directors in Article VIII.