

**BY-LAWS
OF
THE LITTLE TRAVERSE YACHT CLUB**
343 E. Bay Street, P.O. Box 584, Harbor Springs, MI 49740
Amended August, 2009

ARTICLE I

Name and Purpose

Section 1 - The name of this corporation shall be THE LITTLE TRAVERSE YACHT CLUB, and its purposes shall be as set forth in the Articles of Incorporation.

ARTICLE II

Membership

Section 1 - There shall be five classes of membership designated as Members, and defined as set forth in Sections 2, 3, 4, 5, 6 and 7 herein:

Section 2 - **Active Members:** Active Members shall be those persons thirty six (36) years and older who shall be elected to full membership. The Board of Directors shall issue a form of Membership Card to each Member. The membership represented thereby shall not be transferable. In the event a married couple shall become members, they shall each be a Member, but shall only be entitled to one vote.

Section 3 - **Intermediate Members:** Persons who are twenty-five (25) to thirty five (35) years of age may be elected to Intermediate Membership in the Club in the same manner that Active Members are elected. Intermediate members are entitled to privileges of the Club as directed by the Board of Directors but will remain nonvoting until they become Active Members.

Section 4 - **Junior Members:** Persons who are under twenty-five (25) years of age may be elected to Junior Membership in the Club in the same manner that Intermediate Members are elected. Junior members are entitled to privileges of the Club as directed by the Board of Directors but will remain nonvoting until they become Active Members.

Section 5 - **Life Members:** A Life Membership may be granted by the Board of Directors to any person who has been an Active Member of the Club or who has otherwise extended outstanding and unusual services to the Club or to sailing on a local or national basis. Such Member shall have all the same privileges of the Club as Active Members and each such Life Member shall be entitled to one vote.

Section 6 –Honorary Members: The Board of Directors, from time to time, may grant the designation of Honorary Member to such persons as the Board may determine to deserve recognition for their valuable service to the Club or in recognition of their position in the community. Honorary Members shall enjoy such limited privileges as the Board may determine, and such membership shall terminate one year after the designation is made, unless the membership is extended by vote of the Board. Honorary Members shall have no vote.

Section 7 - A candidate for membership shall make application in such form as from time to time shall be determined by the Board of Directors, which application shall be acted upon by the Board of Directors with acceptance subject to approval by a majority vote of the Board of Directors.

Section 8 - The Board of Directors may expel any Member for breach of any of the By-Laws, rules or regulations of the Club, or for conduct, or actions, considered by the Board to be detrimental to the best interests of the Club, or for default under Article VIII hereof. The Board of Directors shall adopt reasonable rules and regulations as to notice and hearing of a proposed expulsion, PROVIDED, HOWEVER, no expulsion shall be made except upon affirmative vote of at least 75% of the full membership of the Board of Directors.

Section 9 - A directory of the members who have paid their annual dues on or before the 1st day of April, shall be compiled and sent to all Club Members as soon as practicable.

ARTICLE III

Meetings

Section 1 - The Annual Meeting of the Members of the Club shall be held during August of each year at a time and place determined by the Executive Committee. Written or printed notice of the time and place of the Annual Meeting shall be mailed to each Member at the Member's address appearing on the records of the Club, at least ten (10) days prior to the date of said meeting.

Section 2 - A Special Meeting of the Members may be called at any time by the Commodore, or by a majority of the Board of Directors, and shall be called by the Commodore, or the Board of Directors, upon written request signed by not less than 25% of the Members of the Club. Written or printed notice of the time, place and purpose of any Special Meeting shall be mailed to each Member at the address appearing on the records of the Club at least ten (10) days prior the date of said meeting.

Section 3 - Ten (10%) percent of the membership, either in person or by proxy, shall constitute a quorum for the transaction of business at any Annual or Special Meeting of the Members, PROVIDED, that when a meeting has been regularly called and a quorum is not present, a lesser

number may adjourn the meeting from time to time until a quorum may be had. A simple majority of the membership present in person or by proxy is required for passage of any matter brought before the membership.

ARTICLE IV

Directors

Section 1 - The Club shall be managed and governed by a Board of nine (9) Directors, each of whom shall be a Member. The members of the Board of Directors shall be elected at the Annual Meeting of the Club, held in August. At all annual elections, three (3) Directors shall be elected for a term of three (3) years, to succeed the three Directors whose term then expires. No Director shall be permitted to serve more than two (2) consecutive terms on the Board of Directors. Each Member elected to the Board shall begin to serve his or her term on the date the election occurred.

Section 2 - The Board of Directors shall have the management and control of the Club and of its assets, and shall have all necessary power and authority for carrying out the purposes of the said Club, subject only to the laws of the State of Michigan, the Articles of Incorporation and the By-Laws, as adopted. In the event any vacancy shall occur in the Board of Directors, such vacancy shall be filled by an appointment made by the Commodore with the approval (by majority vote) of the other members of the Executive Committee. Any vacancy filled by appointment shall continue during the remaining term of such office.

Section 3 - A meeting of the newly elected Board of Directors shall be held immediately following the Annual Meeting of the members for the purpose of electing officers to begin their term September 1.

Section 4 - The Board of Directors shall fix a time and place for regular meetings and special meetings may be called by the Commodore or Vice-Commodore, or by any two of the Directors.

Section 5 - At a meeting of the Board of Directors a majority of the Board of Directors shall constitute a quorum and a majority of those present shall decide all questions unless it be otherwise provided by law, by-law or regulation.

Section 6 - The Commodore of the Club shall act as the Chairman of the Board of Directors and the Vice Commodore shall act as the Vice-Chairman of the Board of Directors.

ARTICLE V

Officers

Section 1 - The officers of the Club shall be Commodore (a.k.a. President), a Vice Commodore (a.k.a. Vice President), a Secretary, Treasurer and a Rear Commodore. Notwithstanding the provisions of Article IV, Section 1, the Commodore, the Vice Commodore and the Rear Commodore shall be members of the Board of Directors Ex-Officio. The offices of Secretary and Treasurer may be held by one person.

Section 2 - The officers shall be elected at the Annual Meeting of Directors and shall begin to hold office on the 1st day of September in the year of election and shall continue to hold such office for a period of two (2) years.

Section 3 - The officers shall have such powers and perform such duties as are usually incident to the respective offices or as from time to time shall be prescribed by the Board of Directors.

Section 4 - In the event any vacancy shall occur among the officers of the Club, such vacancy shall be filled by a majority decision by the Board of Directors, and then shall remain filled until a successor is elected at the next annual meeting of the Board of Directors.

ARTICLE VI

Executive Committee and Nominating Committee

Section 1 - The Executive Committee shall consist of the Commodore, Vice-Commodore, Rear Commodore, Secretary, Treasurer and Past Commodore. The Executive Committee shall have that authority as is established in these By-Laws and shall also have authority to perform any duties that are delegated to it by the Board of Directors.

Section 2 - The Nominating Committee shall consist of the current Commodore and the last two immediate past commodores available to serve. The Nominating Committee will recommend a slate of new directors to replace those whose terms are expiring at the Annual Meeting of the Members.

ARTICLE VII

Fees, Dues, Etc.

Section 1 - An initiation fee shall be required as a condition precedent to application for membership from all Active Members. Such fee shall be due and payable upon acceptance of such application. Intermediate members must pay 50% of the current initiation fee. Junior and Life Members shall not be required to pay such fee unless otherwise determined by the Board of Directors.

Section 2 - Annual dues for each Member may be adjusted by the Board of Directors from time to time. Any increase of greater than 25% of the prior year's dues amounts must be authorized by resolution adopted by the Members at any Annual, or Special, Meeting called for such purpose. A schedule of fees shall be published annually.

Section 3 - If at any time the Club has insufficient funds with which to defray costs and expenses of the Club, or properly to promote its program, or to develop and improve the property of the Club, the Board may levy an assessment upon each Member to provide funds deemed necessary for such purposes, or any of them,. PROVIDED, HOWEVER, that no assessment exceeding One Hundred (\$100.00) Dollars in any calendar year, may be made except when authorized by resolution adopted by the Members at any Annual, or Special, Meeting called for such purpose.

Section 4 - Unless otherwise provided for in these By-Laws, all fees, dues and assessments shall be payable to the Treasurer at such time and upon such condition as from time to time may be determined by the Board of Directors.

Section 5 - The Executive Committee shall have the authority to establish, from time to time, the amount required by the Club for class racing fees and regatta entry fees.

ARTICLE VIII

Defaults

Section 1 - Any Member whose fees, assessments or house account is in arrears for more than thirty (30) days, or whose annual dues shall have not been paid prior to June 1, shall be in default. A Member in default may be notified in writing, by letter or card sent to such Member's last known address and if such default is not rectified within thirty (30) days from the date such notice was mailed, such Member shall be suspended from all the rights and privileges of the Club until the default is rectified, and the Board of Directors shall be also authorized to cancel the membership of such Member.

ARTICLE IX

Order of Business

Section 1 - The order of business at the meetings of the Club shall be, as follows:

1. Reading of minutes of previous meetings;
2. Reports of Officers;
3. Reports of Committees;
4. Unfinished business; and
5. New business.

ARTICLE X

Committees

Section 1- The Commodore, with the approval of the Executive Committee, shall have power to appoint such committees, either standing or special, as from time to time shall be deemed advisable.

ARTICLE XI

Fiscal

Section 1 - The Board of Directors may borrow money, and give evidences of indebtedness therefor, for the purchase of land and for the erection of a Club House, Boat House and other buildings for the use of the Club, for the purchase of furnishings and equipment for any building, and for other purposes of the Club, whenever the Club's general interests may require same.

The Board of Directors may mortgage any part, or all, of the Club's property as security for the payment of any indebtedness incurred as aforesaid. The Board of Directors shall have full power to determine the amount borrowed, the rate of interest thereon, and the time or times of maturity of any such loan, or loans, except any amount borrowed that exceeds \$100,000 must be approved at an Annual or Special Meeting of the membership.

Section 2 - In the event of the dissolution of the Club and liquidation of its assets, after payment in full of all indebtedness, any remaining assets of the Club shall be distributed to a nonprofit organization with a mission similar to the Little Traverse Yacht Club.

Section 3 - The fiscal year of the Club shall commence on October 1 and shall end on September 30 of each year. Annual financial statements will be provided to the membership within 120 days after the close of the fiscal year.

ARTICLE XII

Amendments to By-Laws

Section 1 - These By-Laws may be amended by resolution adopted by a majority of the Members present, either in person or by proxy, at any Annual Meeting, or at any Special Meeting called for that purpose, or by action of the Board of Directors; an amendment adopted by the Board of Directors shall be subject to ratification at the Annual Meeting of Members next following the adoption of any such amendment.

Amended 8/9/2009