

# Bylaws of Lake Murray Yacht Club, Inc. ("LMYC" or "Club")

An Oklahoma Not For Profit Corporation

Established 1995

## ARTICLE 1

**Offices:** LMYC offices are designated and changeable by the Board of Directors, and documented by the *Recording Secretary*.

**Current Office of Record:** The Registered address and Agent of LMYC is documented with the State of Oklahoma Secretary of State in the Articles of Incorporation.

**Other facilities:** Other facilities may be used by LMYC to conduct Club business as approved and documented by the Board of Directors.

## ARTICLE 2

**Purpose:** The purpose of LMYC shall be to promote fellowship and cooperation among individuals who share the common objective of pursuing pleasure and recreation involving boating and related activities; to promote and provide educational opportunities for said individuals regarding safety associated with boating and related activities; and to promote other community support and involvement in the Lake Murray State Park. LMYC is organized and shall be operated exclusively for charitable, religious, educational, and scientific purposes, including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (or corresponding provision of any future federal tax law), and to engage in any and all lawful activities that may be incidental or reasonably necessary to any of the foregoing purposes under the laws of the State of Oklahoma.

## ARTICLE 3

**MEMBERSHIP:** A Member is anyone 18 years and older having a sincere interest in the purpose of the Club and who has completed and submitted a Membership Application (or Renewal) form and paid the Membership fee. Each Member may cast one (1) vote at Membership meetings.

**Duration:** The Membership period begins May 1st and ends April 30th annually. Members not renewing by July 1st will be removed from the communication rolls.

**Resignation:** shall be implied when a Member fails to complete a Renewal form and pay the annual Membership dues by July 1st.

**Reinstatement:** is automatic with a signed Renewal form and payment of Membership dues.

**Voting rights:** Each individual named on the Membership Application or Renewal form is considered a Member and eligible to vote one vote at Annual and Special Membership Meetings. Members listed on the same Membership Application or Renewal form, may proxy their vote to each other and cast their vote in their absence.

Any Member may delegate the Member's vote (proxy) to any other Member by notifying a Board Member in writing or sending an email to the Club's email address at least 24 hours prior to an upcoming meeting. The delegation (proxy) shall only be valid for one meeting.

**Dues:** Annual dues for a Membership are due upon Membership Application/Renewal form submission, and are not prorated for new Members joining or renewing after May 1st. Members not renewing by July 1 will be removed from active membership rosters. Dues should be kept low to make Membership appealing and affordable for everyone desiring participation. Any requests for dues increases will first be approved by the Board of Directors, and then presented to the Membership for final approval.

**Contributions to LMYC:** Contributions specific to a Club program will be held and used when appropriate for that program. Use of non-specific donations will be best determined through the budgeting process.

**Meetings:** Unless otherwise specified or approved by the Membership, an Annual Meeting of the Members will be held in the month of April, at an appropriate venue within approximately a fifteen (15) mile radius of the Lake Murray Marina. Notice of the Meeting will be provided to the Members, in writing, no later than three (3) weeks in advance of the Meeting and shall contain venue, time, agenda, and Nominating Committee nominations for Board of Director Members.

At each Annual Meeting of Members, the Board of Directors shall present an Annual Report. Such report shall be filed with the records of the Club and entered in the minutes of the proceedings. The Recording Secretary of the Club shall act as Secretary of every meeting. When the Recording Secretary is not available, the President may appoint a Secretary of the meeting.

The Board of Directors may convene a Special Meeting of the Members at such times as it deems necessary. The meeting shall be noticed and conducted the same as the Annual Meeting except for the reporting requirement.

If requested by a minimum of twenty (20) Members in writing, the Board of Directors shall convene a Special Meeting of the Membership. The meeting shall be noticed to all Members at least three (3) weeks in advance in writing including venue, time, and agenda. Such meetings should be conducted to address a single topic of immediate interest to the Membership.

Membership meetings shall be conducted in accordance with Robert's Rules of Order unless otherwise specified herein.

A quorum of 20 Members (proxy votes should be counted to meet the quorum) must be present to conduct a Membership meeting. Once quorum is established by the presiding officer, votes will be decided by a simple majority of the votes cast. The President may vote if the President's vote would change the decision.

## ARTICLE 4

### **Board of Directors:**

The Board of Directors consists of ten (10) Directors elected at the beginning of the 2015 Membership year. These Director terms are for two years. The Board consists of:

- President
- Vice President
- Secretary/Treasurer
- Recording Secretary
- Six (6) Board Members at large

NOTE: At the end of the 2016 Membership year, the above paragraph and this note shall be deleted from the By Laws with no action needed by the Board or the Membership to effect the removal.

Beginning with the 2017 Membership year, the Board shall consist of:

- President
- Vice President
- Secretary/Treasurer
- Recording Secretary
- Three (3) Board Members at large

The number of Directors may be increased or decreased by action of the Members at an Annual or Special Meeting. Changes to the Board composition require a 2/3 majority vote of the Members present (including proxy votes) at an Annual or Special Membership Meeting.

Transition Plan: At the 2017 Membership Meeting, seven (7) Directors shall be elected. At the Director's meeting immediately following the Membership Meeting, the Directors shall select a President to serve a two year term and shall select a Vice President to serve a two year term then assuming the President position for another two years. Three (3) Directors shall be selected as Even year Directors with a one (1) year term. Two (2) Directors shall be designated Odd year Directors with a two (2) year term. At the conclusion of the 2017 Membership year, this paragraph becomes null and void and may be removed from the By Laws with no action needed from the Membership or Board of Directors.

### **Electing Directors:**

Beginning in the 2018 Membership year, Three (3) Directors shall be elected at each Annual Membership Meeting serving two (2) year terms.

Nominations: Approximately sixty (60) days (or more) prior to the Annual Membership Meeting, the President shall appoint a Nominating Committee consisting of at least two (2) Members. The Nominating Committee shall attempt to identify qualified candidates, willing to serve as a Club Officer if requested, to replace the Board members whose terms are expiring. The nominations shall be included in the Meeting notice and shall be placed into formal nomination at the Meeting. Nominations shall also be sought from the floor at the Annual Meeting.

Once all nominations have been submitted and nominations closed, the Membership shall elect Directors. The election will be conducted by secret written ballots using pre-prepared ballots distributed to the Members at the beginning of voting and scored by a minimum of two (2) election judges selected from the Membership by the President (judges should not be a candidate for a Board position). The three (3) candidates receiving the most votes will be selected to serve in a Board position. In the event of a tie, the Members shall conduct a second vote to resolve the tie. If tied after a second vote, the President shall vote to break the tie.

Transition Plan: In 2017 seven Directors will be nominated and elected. In 2018 three Directors will be nominated and elected. In 2019 two Directors will be nominated and elected. Subsequent years will be three Directors nominated and elected. This Paragraph may be removed from the By-Laws after election of Directors in 2019 with no further action from the Board or Membership.

1. A regular Annual Meeting of the Board of Directors shall be held immediately following the Annual Meeting of Members. All other meetings shall be held at such time and place as determined by the President. Meetings may be called by the President or a request of one third (1/3) of the Board Members.
2. Any or all of the members of the Board of Directors may be removed, with or without cause, by vote of the Members at an Annual or Special Meeting.
3. A Director may resign at any time by giving notice (preferably in writing) to the Board of Directors or to an officer of the Club.
4. Board of Directors vacancies, before the term expires, should be filled by appointment by the Directors then in office. The Board of Directors must maintain five (5) or more Directors. If needed, the President may convene a Special Meeting of the Members to elect new Directors to fill open positions.
5. Routine business can be conducted via email. The [email](#) address specified by the President will be used to conduct all such business. Any Director can call for a resolution, and the President will format and forward same to the Board, for a recorded vote. All resolutions, in meeting or via email, will require at least a simple majority, of then sitting Directors' consent, to pass.
6. Board of Directors will develop/approve the annual schedule of events and budget at the Board meeting immediately following the Annual Membership Meeting. Any necessary deviation from the financial plan that exceeds the greater of \$300 or 10% of a budgeted amount, will require additional Board approval.
7. Board Meetings shall be conducted in accordance with Robert's Rules of Order unless otherwise specified herein. Board decisions require a vote of the majority of sitting Directors.

## **ARTICLE 5**

**Officers:** Following the election of Directors at the Annual Members Meeting, the President shall convene a Board of Directors meeting. Open officer positions shall be elected at that meeting. The Officer's term shall be the same as the term currently being service by the Board Member.

Following Odd year Annual Membership meetings, the Board shall elect a Vice-President who shall begin a two year term (regardless of time remaining on the Board Member's existing term) as Vice-President and automatically assume the President position for a two year term.

**Replacement:** The Board of Directors will elect a new replacement Director as soon as possible after the loss of a standing Director. Upon loss of an Officer, the Board shall first fill the vacant Board position then conduct an election of existing Board Members to fill the vacant Officer position

**President:** The President is the Chief Operating Officer and the Chairman of the Board of Directors, responsible for management and conduct of the business and affairs of LMYC.

**Vice President:** All Presidential duties and responsibilities will be assumed by the Vice President when necessary. The Vice President shall assume the President position at the end of the current President's term. Should the President position become vacant prior to the end of the President's term, the Vice President shall assume the current President's position and complete that term and shall remain President for a two year term at the conclusion of the former President's term.

**Secretary/Treasurer:** This is the Club Chief Financial Officer.

**Recording Secretary:** All Membership and Board of Director Meetings will be recorded by the Secretary. The Recording Secretary will maintain the Articles of Incorporation, Club Bylaws and Corporation Book, current and complete.

**Term Limits:** Directors shall serve no more than three (3) consecutive terms as a Board of Director. Officers shall serve no more than two (2) consecutive terms as an Officer. (beginning in 2017, this limit does not apply to the Director serving as President.)

## ARTICLE 6

**Committees and Managers:** The President may establish standing and ad-hoc committees subject to Board of Directors' approval. Standing program and individual program/event managers may likewise be appointed by the President. Managers will be provided contact information for those members having volunteered to participate in the execution of said activity. Managers will limit the use of contact information to only those actions necessary to conduct assigned Club business.

## ARTICLE 7

**Programs and Activities.** The Club will participate in a variety of social and recreational activities with an emphasis on community service to ecology, safety and education while adhering to the stated mission.

## ARTICLE 8

**Prohibition Against Sharing in Corporate Earnings.** No member, director, officer, member of a committee of, or person connected with the Club, or any other private individual shall receive at any time any of the net earnings or pecuniary profit from the operation of the Club, provided, that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Club in effecting any of its purposes as shall be fixed by the Board of Directors.

## ARTICLE 9

**Exempt Activities:** Notwithstanding any other provision of the bylaws, no member, director, officer, employee, or representative of this corporation shall take any action or carry on any activity by or on behalf of the Corporation not permitted to be taken or carried on by an organization exempt under Section 501 (C) (3) of the Internal Revenue Code and its Regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170 (C) (2) of such Code and Regulations as they now exist or as they may hereafter be amended.

## ARTICLE 10

**Dissolution:** LMYC may be dissolved upon the affirmative vote of all the then acting Directors at a meeting held for the purpose of adopting a resolution of dissolution or liquidation, or without a meeting by the written consent of all Directors. Upon the dissolution of the Corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

## ARTICLE 11

**Amendments: Excepting those provisions reserved for decision by the Membership,** these bylaws may be amended from time to time by the consent of at two thirds (2/3) of the sitting Directors. Every effort should be taken to fill any vacant Director positions before such a vote. The Membership may petition the Board of Directors to conduct a Special Meeting for the purpose of consideration of a By-Law change.

## ARTICLE 12

**Indemnification of Members, Directors, and Officers:** Every person who is, or has been, a member, director, or officer of this corporation shall be indemnified and held harmless by the corporation from and against all costs and expenses which may be imposed upon, or reasonably incurred, in connection with, or arising out of any claim, actions, suit or proceeding in which that person may be involved by reason of being, or having been, a member, director, or officer at the time such costs and expenses are imposed or incurred. Volunteer members are not acting in a professional capacity regardless of their vocation or experience. No professional expertise is expressed or implied.