

EAGLE CREEK COUNTRY CLUB
AMENDED AUGUST 16, 2008
Bylaws
ARTICLE I

SECTION 1—MEMBERSHIP

The Membership of this corporation shall consist of 500 active membership certificates. Additional membership certificates may be issued to immediate family members who can no longer participate under the family plan because of age. These prospective members will have one year to decide if they wish to join.

Any person of legal age may become a member of the corporation by purchasing a fully paid membership certificate for \$200.00 + \$1000.00 application fee + one (1) year dues and any current assessment.

Each member shall receive a certificate signed by the President and The Secretary of the Corporation. Each membership shall be entitled to only one vote. A member may only vote in person at meetings and voting by proxy shall not be permitted.

A member may, for one time only, place his membership on hold for a period of one (1) year. While a membership is on hold, no dues shall be paid for that year and the member will not have a vote at the annual meeting, but will retain possession of the membership certificate. At the end of the year-on-hold, the member must resume payment of dues and assessments from previous year, or the membership shall be null and void.

The corporation may receive honorary gifts, without obligations of membership, from individuals or groups of individuals.

SECTION 2—MEETINGS

The annual meeting of the members of the corporation shall be held on the third Saturday of August each year, unless circumstances require a change, at the time and place specified by the Board of Directors. Each member shall have only one vote and the vote of each member shall be equal to that of every other member. It is required that not less than 10% of the members of the corporation must be present in person at any meeting to constitute a quorum for the transaction of any business.

Special meetings for the members may be called by the President at any time within the county upon giving to each of the members a notice in writing, mailed to his postal address as it appears in the corporate records at least ten days and not

more than sixty days before such meeting. Such meeting shall be called by him at any time on demand of the majority of the Directors, or of 25 members.

SECTION 3—ANNUAL DUES

The annual dues for all members shall be decided by the Board of Directors. After the first year, dues may be paid annually, semi-annually, or with monthly bank withdrawal, with due dates as follows: February 1, August 1, of each year for the semi-annual payments.

Dues are delinquent at the end of the month of payment due date, and a ten percent (10%) penalty charge based on the annual fee will be added. Members whose dues are not current will forfeit all privileges. Members whose dues are not paid before the next payment date must pay all dues and late charges before privileges can be restored.

SECTION 4—DAMAGE TO PROPERTY

Any member who causes physical damage to the property of the corporation or abuses the privileges of the corporation shall be subject to dismissal.

SECTION 5—POSTING OF MEMBERS

Names of all members shall be posted in a conspicuous place in the clubhouse on or before July 1 of each year.

ARTICLE II

SECTION 1—BOARD OF DIRECTORS

The affairs of this corporation shall be managed by the Board of Directors, nine in number, to be elected by and from the members thereof and shall serve for three years and until their successors are elected. Three Directors shall be elected each year to serve a three-year term. Two directors of the corporation may be members who do not reside in Grant County. The remaining directors shall have been actual continuous residents of Grant County for not less than six months and qualified to vote in public elections held in Grant County.

SECTION 2—VACANCIES

The Board of Directors shall fill vacancies occurring in its own membership by appointment of qualified members to hold office until the annual meeting of the membership, at which meeting a member shall be elected to fill the unexpired term.

SECTION 3—QUORUM

A majority of the Directors must be present at a meeting to conduct business of the corporation.

SECTION 4—ANNUAL MEETING AND ELECTION OF OFFICERS

The Board of Directors shall have their annual meeting immediately after the annual meeting of members, at a time and place to be designated by the President, and will elect from their own number a President, Vice-President, Secretary and Treasurer. However, the offices of Secretary and Treasurer may be combined into one office. The duties of Treasurer may be assigned to the club manager, professional, or other qualified person, with the elected Treasurer as overseer.

The Board will hold regular meetings on a monthly basis as determined by the Board of Directors. Such other meetings of the Board may be called as necessary to conduct the business of the corporation.

SECTION 5—POWERS AND DUTIES

The Board of Directors may authorize the President and Secretary to borrow money in any amount and to pledge and mortgage the assets of the corporation as security. They also may authorize the President and Secretary the power to convey the real property of the corporation. The Board shall have full authority to fix all dues, fees, assessments and any other charges to be made by the corporation subject to the provisions of these Bylaws.

Any Director may resign at any time by sending a written notice of such resignation to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. More than three consecutive absences from regular meetings of the Board, unless excused by resolution of the Board, shall automatically constitute a resignation, effective when determined by the Board.

The Board shall meet regularly without notice at the clubhouse or at such other places as may be designated by the President. Special meetings of the Board of Directors may be held at a place designated by the President and shall be called by the Secretary upon the written request of the President or three Directors. All special meetings shall be held upon at least three days' notice to each Director,

stating the place, time, and purpose of the meeting. A majority of the Directors shall constitute a quorum for the transaction of business. The act of majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

The Board of Directors shall have power to:

- (a) Appoint and remove by resolution the member of any executive committee
- (b) Appoint and remove by resolution the members of such other committees as may be deemed necessary, and prescribe the duties thereof
- (c) Appoint and fix the compensation of officers and employees and to remove any officer or employee at any time with or without cause
- (d) Approve or reject any application of membership
- (e) Exercise any and all of the powers of the corporation not expressly reserved by the members as set out by rules and regulations
- (f) Issue all documents of writing of any nature
- (g) Establish reprimands, fines, suspensions, or expulsions for members violating corporation rules
- (h) Fill vacancies occurring in the Board by death, resignation or otherwise, until the next annual meeting of the members
- (i) Levy membership assessments as deemed appropriate
- (j) Establish all rules pertaining to the golf course, clubhouse, swimming pool, and other facilities or activities
- (k) Approve all corporation expenditures
- (l) The Board of Directors may levy assessments upon the members of the corporation for the purpose of paying the lawful obligations of the corporation and may levy assessments for capital improvements, but no such levy shall be made unless fifty percent (50%) of the members have given their written consent. In the event an assessment is made, the Secretary shall give written notice thereof to all members and include in said notice the due date of the assessment. Upon failure of any member of the corporation to pay such assessment within ninety days after the same shall become due, the corporation may recall and repossess the delinquent member's certificate of membership, with or without legal process and if an individual qualifying for membership can be found to purchase such membership, to sell such membership, paying any surplus over to the delinquent member. If no qualified purchaser can be found within six months after the date the assessment became due, the corporation may declare the member's membership forfeited and cancel his Certificate of Membership.

- (m) The Board of Directors must levy assessments upon the membership in the event there are insufficient funds for operation, management and debt retirement. The written consent of the membership shall not be necessary to such an assessment.

ARTICLE III

SECTION 1—OFFICERS

The officers shall be elected by the Board at their first meeting following the annual meeting of the corporation, shall hold office for a term of one year, and further shall hold office until their successors are elected.

SECTION 2—PRESIDENT’S DUTIES

The President, or in his absence, the Vice-President, shall preside at all meetings of the corporation. If the President and Vice-President are absent, the members may elect a presiding officer pro-tem.

He shall appoint all committees not otherwise provided for and check any violation of the Bylaws. It is also his duty to execute, with his signature, any records or instruments of the corporation which may require such action.

SECTION 3—SECRETARY’S DUTIES

The Secretary shall keep the minutes of all meetings and perform such other duties as may be directed by the Board of Directors. The Secretary shall sign all Certificate of Membership documents. The Secretary shall attest all instruments executed on behalf of the corporation.

SECTION 4—TREASURER’S DUTIES

The Treasurer shall take charge of all funds of the corporation. He shall disburse such funds as directed by the Board of Directors. He shall submit an annual statement showing the financial condition of the corporation at the annual meeting. He shall post the monthly financial report in the clubhouse or pro-shop.

The Board of Directors will instruct the Treasurer to obtain adequate property and personal liability insurance. The premium for insurance shall be paid by the corporation.

The Treasurer shall furnish a fidelity bond in the amount of \$10,000.00, with the premium for such insurance shall be paid by the corporation. If the duties of Treasurer are assigned to someone other than the Treasurer, then the designee shall furnish the fidelity bond.

ARTICLE IV

SECTION 1—COMMITTEES

The President shall appoint all committees and shall designate one member as chairman.

SECTION 2—MEMBERSHIP

The Board of Directors may review all applications for membership and approve all new members.

ARTICLE V

SECTION 1—TRANSFER OF MEMBERSHIP CERTIFICATES

Should a member desire to relinquish his membership certificate or should the rights of any member be terminated for any cause, the membership certificate shall be left with the Secretary, who will, as soon as the opportunity presents itself, sell such membership to the first applicant accepted by the Board of Directors. No membership certificate shall otherwise be transferred upon the books of the corporation. Upon returning the membership certificate to the Secretary, the Secretary shall make such fact known to the Board who shall then reimburse the membership initiation fee to the retiring member within 30 days. In the event any outstanding delinquent dues, penalties, damage assessments or other indebtedness exist against the retiring member or anyone entitled to use the membership, then said delinquent dues, penalties, damage assessment or other indebtedness shall be deducted from the refund. This shall not operate as a waiver or release by the Club to recover said amounts due and owing by all other means available by law.

ARTICLE VI

SECTION 1—RULES AND REGULATIONS

The Board of Directors shall meet and publish rules and regulations for the conduct of the corporation and membership not inconsistent with Articles of Incorporation and its Bylaws.

SECTION 2—BUDGET

The Board of Directors at the commencement of each year shall prepare and submit to the members, budget estimates of all corporation expenditures to be made during the year, separated into headings to conform to the various accounts of the corporation.

ARTICLE VII

SECTION 1—DISSOLUTION

In the event of dissolution, whether voluntarily or pursuant to order of a court of competent jurisdiction, and after the payment of all outstanding liabilities and the repayment to each member (then a member of record in good standing) of the amount of membership fee (initial charge or contribution) originally received from each such member by the corporation, all remaining assets shall be transferred to one or more corporations, clubs, or other legal entities organized and operated exclusively for charitable, recreational, or educational purpose, or any combination of such purposes, on a not-for-profit basis.

ARTICLE VIII

SECTION 1—GENERAL

Violation of these Bylaws or Rules and Regulations may result in the member being reprimanded, fined, suspended for a period of time, or having his membership cancelled, at the discretion of the Board of Directors. The Treasurer, or his designee, is to report the names of members delinquent in dues payments at each board meeting.

ARTICLE IX

SECTION 1—CHANGE OF BYLAWS

Any changes in the Bylaws shall be by majority vote of the members at an annual or special meeting of members.

ARTICLE X

SECTION 1—MEMBERSHIP RECORD

As part of the records of the corporation, there shall be kept a membership record which shall contain a list of the Certificates of Membership which have been issued, noting the number of the Certificate and the date thereof, and the name of the person to whom it is issued.

SECTION 2—MEMBERSHIP CERTIFICATE

The Membership Certificates of the corporation shall be substantially the following form:

MEMBERSHIP CERTIFICATE

This is to certify that _____ member _____ of the _____, a corporation organized under the laws of the State of Kentucky, with its principal place of business at Williamstown, Grant County, Kentucky and entitled to all of the benefits and subject to all of the rules and regulations of the corporation, including liability for assessments, as provided in its Articles of Incorporation and Bylaws. Membership certificates are transferable only upon review and approval of the Board of Directors of the corporation.