

BYLAWS OF VIRGINIA VALE SWIM CLUB

ARTICLE I – NAME

The name of the organization shall be Virginia Vale Swim Club (the Club).

ARTICLE II – OBJECTIVE AND PURPOSE

The purpose of this non-profit Club is to:

- 1) Promote the health, civic, and general welfare of its members.
- 2) Construct, own, and operate a swimming pool and other recreational facilities, together with such incidental assets and equipment as are appropriate in the conduct of its activities.

ARTICLE III – LOCATION

The location of the Club and its principal offices shall be located in the City and County of Denver, State of Colorado as approved by the membership.

ARTICLE IV - GOVERNANCE

- Section 1. The Club shall be managed by a Board of Directors not to exceed nine in number.
- Section 2. At the annual meeting of the members, four (odd years) or five (even years) active members of the Club shall be elected to the Board of Directors for a term of two years.
- Section 3. Active membership is defined as a Virginia Vale member family that is current in the payment of all dues, assessments, fees and costs and is in good standing with the Club.
- Section 4. No Director or Officer shall serve more than three consecutive two-year terms in office.

ARTICLE V - BOARD OF DIRECTORS

- Section 1. The Board of Directors shall:
- (a) Transact all Club business and make and amend the rules for the regulation of the use of the Club property.
 - (b) Appoint and remove such officers, clerks, agents, or employees including seasonal employees as it may deem necessary and may fix their duties and set their compensation.
 - (c) Select the General Manager for each season and set the compensation he or she is to receive.

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- (d) Control the size of the membership in accordance with these Bylaws.
- (e) Fix, impose, and remit penalties for violations of these Bylaws and rules of the Club.
- (f) Elect from the Board a President, a Vice-President, a Secretary, and a Treasurer.
- (g) If the Board determines such positions should be established, create the offices of Assistant Secretary and Assistant Treasurer and others deemed necessary, and appoint one or more persons to such offices.
- (h) Constitute and appoint committees and define the powers and duties of the same.
- (i) Fill any vacancy in the membership of the Board from among the active members of the Club to serve the remainder of the Board member's term.
- (j) Approve all applications for memberships.
- (k) Establish and implement governance policies and practices that support the mission, purpose and sustainability of the Club and ensure compliance with Federal, State and Local regulations.

Section 2. Financial Authority

- (a) The Board shall designate the bank or banks in which the funds of the Club shall be deposited and determine the manner in which checks, drafts, and other instruments for the payment of funds of the Club, including electronic funds transfers, shall be executed.
- (b) The Board shall always require that at least two officers sign all checks, drafts, and other instruments greater than \$1,000 for the payment of money drawn in the name of the Club and for all checks payable to a Board Member or staff regardless of amount. Annually, the Board shall identify two or more officers approved for signing checks, drafts, and other investments on behalf of the Club. If prepared by a third party provider, payroll checks may be automatically stamped.
- (c) The Board, except as otherwise required by law, the Articles of Incorporation, or these Bylaws, may authorize any officer or officers, employees or agents of the Club in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument or document in the name of and on behalf of the Club and this authority may be general or confined to specific instances. The signature of the President and one additional Board member is required on all contracts related to the business of the Club for amounts over \$5,000.

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- (d) The Board may employ an outside bookkeeper or bookkeeping service to perform services on behalf of the Club under the direction of the Treasurer and such officers as the Board may direct. The Board shall take reasonable steps to insure that any such bookkeeper or bookkeeping service employed by the Club maintains adequate insurance.
- (e) The Board shall cause the books of the Club to be reviewed by a Certified Public Accountant at such times that the Board shall deem it necessary. The auditor so selected shall not be a member of the Club. The report of the auditors shall be available to the members at all times.
- (f) Nothing in these Bylaws shall be construed to permit the Board to borrow or pledge the credit of the Club without either the specific approval of a majority of all the members, or of those holders of memberships present at a meeting called in accordance with these Bylaws.

Section 3. Meetings of the Board

- (a) The Board shall meet at least six times per year on dates to be determined by the Board.
- (b) A majority of the members of the Board shall constitute a quorum.
- (c) The Board may, by resolution, establish from time to time a schedule of its meetings and rules for the conduct thereof.
- (d) The Board may utilize phone and/or other electronic methods of communication (e.g., WebEx, Skype, etc.) to conduct Board business, including to determine if a quorum is present and/or for voting.
- (e) Special meetings of the Board may be called by the President and shall be called by the Secretary upon the written request of a majority of the Board.
- (f) Notice of the regular and Special Board meetings shall be mailed, delivered, telephoned, or sent by electronic mail to each member of the Board at least five (5) days before the day of the meeting.

Section 4. Any member of the Board may be removed from office by a majority vote of the membership present in person or represented by proxy at either an annual meeting or a special meeting called in accordance with these Bylaws. Any Board member may be removed from office by an affirmative vote of the majority of the remaining Board members for missing three meeting in a 12- month period or for the lack of compliance with the governing policies established by the Board.

Section 5. The Board shall provide a proper and legal means to dissolve or dispose of the assets of the Club, if such becomes necessary, and all funds so derived will be distributed as prescribed by the Colorado Revised Statutes for Nonprofit

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Corporations, after satisfaction of all obligations by the Club.

ARTICLE VI - OFFICERS

- Section 1. The officers of the Club shall be a President, a Vice-President, a Secretary, a Treasurer, and if deemed necessary by the Board, an Assistant Secretary and an Assistant Treasurer. The President, Vice-President, Secretary, and Treasurer shall be elected annually by the Board from among its members and shall hold office until the end of the first meeting of the Board following the annual meeting of the Club. The Assistant Secretary and the Assistant Treasurer shall be appointed by the Board for such period of time as the Board deems appropriate.
- Section 2. The President shall preside at all meetings of the Club and of the Board, and shall be the chief executive officer of the Club. The President shall appoint, subject to confirmation by the Board, the members of all standing and any special committees, designating the Chairman or Chairwoman thereof. The President shall be, ex-officio, a member of all committees.
- Section 3. The Vice-President, in the absence or disability of the President, shall act in his or her stead. The Vice-President shall, under the direction of the President, attend to the business and financial operations of the Club. The Vice President shall be, ex-officio, a member of all committees.
- Section 4. The Secretary shall keep a roster of the membership, send out the notices of the meetings of the Club and of the Board, keep the minutes, and attend to the correspondence pertaining to the office. The Secretary shall perform such other duties pertaining to the office as may be asked of him or her by the Board.
- Section 5. The Treasurer shall be responsible for preparing the annual budget of the Club, keeping its accounts, collecting its revenues, paying its bills as approved by the Board, and supervising the activities of any outside bookkeeper or bookkeeping service employed by the Board. The Treasurer shall see that the funds of the Club are deposited, in the name of the Club, in such depositories as may be authorized by the Board. The Treasurer shall perform such other duties pertaining to the office as may be asked of him or her by the Board.
- Section 6. The Assistant Secretary and the Assistant Treasurer, if appointed in accordance with these Bylaws, shall perform such duties as may be assigned them by the Secretary, or Treasurer, respectively, or by the Board.

ARTICLE VII - MEMBERSHIP

- Section 1. There shall be a "Regular" class of membership whose number shall not exceed 375 members. A member may be an individual or head of household. The spouses, children, or grandchildren (residing in the same household) of a member shall be entitled to the use of the Club facilities on the basis of rules established by the Board.

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Section 2. There shall be "Senior" class of membership. A senior member is defined as a member that has at least one individual head of household whose years of active pool membership in good standing, in addition to the age of that individual member, equals at least 79 ("Rule of 79"). A senior membership is limited to a maximum of two individuals (heads of household during regular membership term). An existing regular member must meet both age and membership years criteria to apply for senior membership. Senior members must pay full guest fees for all guests, including family members still living with senior members. Dates of birth and membership information must be supplied by the member and approved by the Board of Directors.

Section 3. The Board, at its discretion, may extend the privileges of the Club to any person or persons and shall by rule fix the terms and conditions upon which guests and members may use the facilities of the Club.

ARTICLE VIII-DUES

Section 1.

- (a) Annual dues shall be set by the Board but in no instance may be increased by more than 4% per year without the approval of a majority of the members present at a meeting called in accordance with the provision of these Bylaws.
- (b) Dues shall be sufficient to provide for the necessary expenses of the Club and the proper maintenance and improvement of its property. Such dues shall be payable in accordance with a schedule set annually by the Board. In the event, any member fails to pay dues or other indebtedness in a timely manner, the membership will be considered to be lapsed. The lapsed membership will then be made available for a new member. The Board, at its discretion, may reinstate any member upon request, and upon payment of all indebtedness to the Club, together with a reinstatement fee in an amount set by the Board.
- (c) Board members are entitled to annual membership dues at no cost during the duration of each member's tenure.
- (d) No dues or part thereof shall be refunded in the event that pool operations are required to be suspended for any period.
- (e) Any member of the Club may withdraw at any time subject to Section 2 and 3 of this Article. In the event of such withdrawal, there shall be no refund of current year's dues.

Section 2. Members shall be responsible for the payment of all charges or liabilities that may be imposed upon or incurred by members of their family and any guests admitted at the request of that Member to whom the privileges of the Club shall have been extended.

Section 3. The Board shall establish a one-time initiation fee, which is subject

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to modification at any time in the discretion of the Board.

Section 4. All membership fees and other charges are exclusive of taxes imposed by the federal, or state, and other governmental bodies and agencies.

Section 5. The Board may set rules as to suspension of members for violations of Club regulations.

ARTICLE IX – MEETINGS OF THE MEMBERSHIP

Section 1. Annual Meetings

- (a) The annual meeting of the Club shall be held at a date and time to be determined by the Board.
- (b) The annual meeting shall be for the purpose of presenting committee reports, electing Directors as provided in Article IV, Section 2, and for the transaction of such other business as may be indicated in the notice or may be brought before it.
- (c) Written notice of the annual meetings shall be given to the members at least five days prior to the date of the meeting. The notice of the annual meeting shall include the names of the candidates for the Board.
- (d) Independent nominations for persons to serve on the Board may be made from the floor at the annual meeting.

Section 2. Special Meetings

- (a) Special meetings of the Club may be called by the President or by a majority of the Board. Also, upon the written request of twenty-five members to the Secretary, stating the purpose therefore, a special meeting shall be called.
- (b) Special meetings of the Club may be held on five days' notice by mail to all members. The notice shall state the purpose(s) for which the special meeting is called, and no other business shall be transacted at any such special meeting.

Section 3. At any meeting of the Club, thirty (30) adult members in good standing, present in person, or by written proxy, shall constitute a quorum.

Section 4. Voting rights at any meeting shall be accorded to a member (not to include dependent children) as listed in the records of the Club. Each membership shall have one vote.

Section 5. Whenever in these Bylaws notice to a member is required, such requirements shall be deemed met by: 1) mailing of such notices to the last known address of the member; 2) electronic mail to the last known e- mail address of the member; or 3) posting of such notice on the Club website with e-mail.

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ARTICLE X - MISCELLANEOUS

Section 1. Indemnification

- (a) Each person who acts as a Director or officer of the Club shall be indemnified by the Club against expenses actually and necessarily incurred by him or her in connection with the defense of any action, suit, or proceeding in which he or she is made a party by reason of his or her being or having been a Director or Officer of the Club, except in relation to matters as to which he or she shall be adjudged in such action, suit, or proceeding to be liable for gross negligence or willful misconduct, and except for any sum paid for the Club in settlement of an action, suit, or proceeding based on gross negligence or willful misconduct in the performance of his or her duties.
- (b) The right of indemnification provided herein shall inure to each Director and Officer referred to in (a), whether or not he or she is a Director or Officer at the time such costs or expenses are imposed or incurred, and in the event of his or her death shall extend to his or her legal representative.

Section 2. Any questions as to the meaning or proper interpretation of any of the provisions of these Bylaws shall be determined by the Board.

Section 3. Wherever mention is made herein to age of members it shall be the age attained as of January 1st of the current year.

Section 4. The Board shall not have the power to change these Bylaws without approval of the membership at a meeting called in accordance with Article IX of the Bylaws.