

same only upon approval of the Board. The books of the Treasurer shall be audited annually at the close of the fiscal year. The Treasurer shall present statements to the Board at its regular meetings and year-to-date report at the annual meetings, and as requested at other general meetings.

ARTICLE IV - BOARD OF DIRECTORS

Section 1 - MEMBERS The Board of Directors shall consist of the officers of the Club, and two (2) members elected at large, and one representative from each team.

Section 2 - TERMS OF OFFICE Elections shall be held at the annual meeting. Each term shall be two (2) years, beginning at the first monthly meeting following the annual meeting. Elections for the President, Treasurer and one member at large will be held in the odd number years, opposite of the Vice President, Secretary and other member at large where elections will be held in the even number years. Team representatives may be appointed each year.

Section 3 - VACANCIES If the Office of President becomes vacant, the Vice President shall automatically become President for the remainder of the term. Any vacancy in the Board of Directors, other than the President, may be filled for the remainder of the term by presidential appointment, with approval of a majority of the remaining Directors.

Section 4 - RESPONSIBILITES The Board of Directors shall have full charge of the property and business of the Club. The Directors may appoint members to serve in roles or as chairs of committees as deemed necessary by the Board of Directors. Examples include nominating committee, equipment manager, steersman/boat coordinator, membership recruitment and special events coordination.

Section 5 - MEETINGS There shall be a minimum of six meetings annually of the Board of Directors.

Section 6 - QUORUM AND VOTING A majority of the members of the Board of Directors shall constitute a quorum, and the vote of a majority of such quorum shall be deemed action by the Board.

ARTICLE V - MEMBERSHIP

Section 1 - ELIGIBILITY The only requirement for membership shall be the payment of dues established by the Board of Directors.

Section 2 - TYPES OF MEMBERSHIP Family and individual membership shall be available.

ARTICLE VI - FINANCES

Section 1 - FISCAL YEAR The fiscal year of the Corporation shall commence on the first day of January of each year.

Section 2 - DUES The amount of dues shall be set by the Board of Directors and may be prorated at the board's discretion.

Section 3 - FUND RAISING The Corporation may participate in fundraising activities.

Section 4 - USE OF FUNDS Members using Corporation funds for any purpose shall give a full record of expenditures to the Treasurer.

Section 5 - AFFILIATION DUES The Corporation shall pay dues to the organizations it desires to be affiliated with.

ARTICLE VII - MEETINGS

Section 1 - ANNUAL MEETINGS An annual meeting shall be held in the Fall of each year, the exact date to be determined by the Board of Directors. Notice shall be sent to all members at least ten (10) days before the meeting.

Section 2 - OTHER MEETINGS Special meetings may be called by the Board of Directors as needed. Notice of such special meetings and the matters to be voted at such meeting shall be sent to all members at least ten (10) days before the meeting.

ARTICLE VIII - PARLIAMENTARY AUTHORITY

Section 1 - PARLIAMENTARY AUTHORITY Parliamentary procedure will be followed at meetings.

ARTICLE IX - NOMINATIONS AND ELECTIONS

Section 1 - NOMINATING COMMITTEE The Nominating Committee shall consist of three (3) members appointed by the Board of Directors before the annual meeting. Members of the Board of Directors may serve on the Nominating Committee.

Section 2 - REPORT OF NOMINATING COMMITTEE AND NOMINATIONS FROM THE FLOOR. The Report of the Nominating Committee of its nominations for officers and directors shall be sent to all members at least ten (10) days before the annual meeting. Nominations from the floor shall be permitted at the annual meeting.

Section 3 - ELECTIONS Elections shall be held at the annual meeting. The election shall be by ballot, provided that when there is but one nominee for a position, a voice vote may be taken. Thirty percent (30%) of eligible members shall constitute a quorum and the vote of a majority of those voting shall constitute an election. Absentee voting shall not be permitted.

Section 4 - PROXIES At all meetings of members, a member may vote by proxy executed in writing by the member or his or her duly authorized attorney-in-fact. Such proxy shall be filed with the Secretary of the Corporation before or at the time of the meeting.

ARTICLE X

Section 1 - AMMENDMENTS These by-laws may be amended by a two-thirds vote of the members present and voting at the annual meeting or a special meeting called for such purpose, provided the proposed amendments are sent to the members in writing at least ten (10) days before such meeting.

ARTICLE XI - LIQUIDATION OR DISSOLUTION

Section 1 - DISSOLUTION The Corporation shall not be voluntarily dissolved as long as five (5) members in good standing vote to continue its existence.

Section 2 - DISTRIBUTION OF PROPERTY In the event of the liquidation or dissolution of the Corporation, whether voluntary or involuntary, no member, Director or officer shall be entitled to any distribution or division of its remaining property or its proceeds, and the balance of all money and other property received by the Corporation from any source, after the payment of all debts and obligations of the Corporation shall be distributed among one or more corporations, trusts, community chests, funds or foundations organized and operated exclusively for religious, charitable, scientific, literary, educational or to other entities qualified for federal income tax exemption under Section 501 (c) (3) of the Internal Revenue Code as now existing or as hereinafter amended and in existence at the time of distribution, to be decided upon by all members in good standing in the fiscal year of liquidation or dissolution.

MISSION STATEMENT

The mission of the Racine Dragon Boat Club is to provide an opportunity for education, training and competition in the sport of Dragon Boat Racing. In addition, the Racine Dragon Boat Club and its members will serve to promote the recreational health benefits of Dragon Boat racing and act as ambassadors for the Racine community through special events and fundraising efforts.