

Raccoon Valley Swim Club
Mullica Hill, New Jersey
BY-LAWS (Rev. 1991, 2015, 2017, 2021)

Article I – Name

Section 1. The name of the Club shall be RACCOON VALLEY SWIM CLUB.

Article II – Objective

Section 1. The purpose for which this Club is formed is to establish and maintain a private club for the athletic, recreational and social enjoyment of its members and in pursuance thereof to construct, own and operate a swimming pool and other recreational facilities, together with such incidental objects as are appropriate in the conduct of its activities in the Township of Harrison, County of Gloucester and State of New Jersey, for the exclusive use of its members.

Article III – Government

Section 1. The Club shall be managed by a Board of Trustees, comprised of nine (9) members in good standing, hereinafter, referred to as the Board.

Section 2. The elected Trustees shall hold office for a term of three (3) years each, or until their successors shall have been chosen. Vacancies on the Board shall be elected from the members who are in good standing for the unexpired term by the Club at the annual meeting.

Section 3. Any member of the Board who shall cease to be a member of the Club shall automatically cease to be a member of the Board.

Section 4. The fiscal year of the Club shall run from January 1 to December 31 of the same year.

Article IV – Board of Trustees

Section 1. The Board shall, subject to the provision of the Charter and By-Laws of the Club:

- a. Transact all Club business and make and amend rules for the regulation of the use of Club property, the servants and employees of the Club as it may deem necessary, and may fix their duties and compensations.
- b. Elect members upon recommendation of the Membership Committee.
- c. Fix, impose and remit penalties for violation of these By-Laws and Rules of the Club.
- d. Elect officers from among the Trustees.
- e. Appoint committees and define the duties of the same.
- f. Fill any vacancy in the Board to serve until the next annual meeting of the Club.

Section 2. 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 finds of the Club shall be executed. However, the Board shall always require that at

least two officers sign all such checks, drafts or other instruments for the payment of money drawn in the name of the Club. No fund shall be deposited in any bank in excess of the amount so covered in that bank by Federal Deposit Insurance.

Section 3. The Board shall cause the books of the Club to be audited annually by auditor or auditors selected by the Board, and the report of the auditor(s) shall be available to the members at all times.

Section 4.

a. The Board shall meet at least once a month during the months of March, April, May, June, July, August and September and at such other times and intervals as it becomes necessary.

b. Four (4) members of the Board shall constitute a quorum.

c. The manager is to attend all meetings during season as a non-voting member of the Board.

Section 5. Nothing in these By-Laws shall be construed to permit the Board to borrow or pledge the credit of the Club without the specific approval of the members. The Board shall not be permitted to sell or lease any real property in excess of one thousand dollars (\$1,000.00) without the approval of the majority of the members.

Section 6. If in the opinion, the majority of the Trustees, another Trustee is not acting in proper capacity or not attending enough Trustee meetings, he may be replaced as Trustee without prejudice, with another member, to complete his remaining term – on a vote of 6 of the other Trustees.

Section 7. Indemnification of Officers and Directors: Raccoon Valley Swim Club shall indemnify every director, officer, and manager, their heirs, executors and assigns against all costs and expenses including counsel fees reasonably incurred by them in connection with any action, suit or proceeding to which they may be made a party by reason of their being or having been a director, officer or manager of the swim Club, except as to matters as to which they shall be finally adjudged in such action, suit or proceeding to the liability for gross negligence or willful misconduct. In the event of a settlement, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Club is advised by counsel that negligence or willful misconduct in the performance of their duties as such director, officer or manager in relation to the matter involved.

Section 8. Compensation of Officers and Directors: There will be a 50% reduction of the dues obligation of a Board member in any year following which said Board member attends at least 75% of all scheduled meetings.

Article V – 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 Assistant Treasurer. All

Officers shall be elected annually from among the Board following the annual meeting of the Club.

Section 2. The President shall preside at the meetings of the Club and of the Board. The President shall be the administrative officer of the Club. The President shall appoint, subject to conformation by the Board, all standing committees, designating the chairman thereof, and all special committees as may be directed. 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 the President's stead.

Section 4. The Secretary shall perform all duties pertaining to the Secretary's office and any other additional duties as directed by the President and/or the Board.

Section 5.

a. The Treasurer shall attend to keeping the financial accounts of the Club, collecting all revenues, and paying all bills as approved by the Board, or other agency authorized by the Board to incur them. The Treasurer shall deposit funds of the Club received by the Treasurer, in the name of the Club, in such bank as may be authorized by the Board. The Treasurer shall perform such other duties pertaining to the Treasurer's office as may be asked by the Board. The Treasurer shall be bonded in an amount stipulated by the Board, which shall be adequate to protect all financial interest of the Club. The premium on the bond shall be paid for by the Club.

b. All checks issued by the Club shall be signed by two of the following: President, Vice-President, Secretary or Treasurer.

Article VI – Meetings

Section 1.

a. The Annual Meeting of the Club shall be held during the third quarter of each year, at such place and time as the Board shall determine.

b. The Annual Meeting shall be for the purpose of electing Trustees, presenting committee reports, and any other necessary business.

Section 2. Special meetings of the Club may be called by the Board or by the Secretary upon the written and signed request of forty-five (45) members of the Club directed to the Secretary and stating the purpose of the special meeting. Upon receipt of such written request, the Secretary shall call a special meeting of the Club within thirty (30) days after receipt thereof.

Section 3.

a. Notice of all meetings shall be given by mail to the members at least seven (7) days prior thereto.

b. The notice of the Annual Meeting shall include the names of candidates nominated by the Nominating Committee.

c. The notice of the special meeting shall state the purpose for which the special meeting is called, and no other business shall be transacted at such special meeting.

Section 4. Only members in good standing and who hold a participating share shall be entitled to vote at meetings of the Club.

Section 5. Whenever in these By-Laws notice to members is required, mailing of such notices to the last known address of the member(s) shall constitute notice.

Section 6.

a. The Board shall hold its first meeting following the Annual Meeting of the Club in each year as promptly as practicable.

b. Special meetings of the Board may be called by the President, and shall be called by the Secretary upon the request of three (3) members of the Board.

c. Notice of the regularly monthly, and special Board meetings, shall be mailed to each member of the Board at least seven (7) days before the date of the meeting.

Article VII - Nominations

Section 1.

a. There shall be a Nominating Committee to be composed of three (3) members of the Club, appointed by the President at least one (1) month prior to the Annual Meeting.

b. The Nominating Committee shall nominate candidates for the vacancies in the Board to be filled at the Annual Meeting, and shall report such nominations to the Secretary at least two weeks prior to the Annual Meeting.

Section 2. Nominations may be made from the floor at the Annual Meeting.

Article VIII – Committees

Section 1. The standing committees shall be designated at the discretion of the Board of Directors.

Article IX – Members

Section 1. Membership in the Club shall be limited to persons approved by the Board and shall be further limited to a total of four hundred forty (440) shares, with exceptions as noticed in (b) herein, each of whom must own one (1) participating share and shall consist of:

a. Adult Members Family

1. Married couples with one or more dependent children,

2. Married couples,

3. One parent with one or more dependent children.

b. Member Single, consisting of one (1) person, over 18 years of age.

Section 2. Each Adult members Family and each Adult member Single will be entitled to all the privileges of the Club.

Section 3. Dependent Children of Adult Members Family, related to them by blood or adoption and residing in the homes of such members, will be entitled to all the privileges of the Club. Dependent children shall be defined as unmarried children under the age of 24 years. All family members residing with the bondholder who are not dependent children are subject to user fees to be set annually by the board.

Section 4. All shares of bonds must be transferred and purchased by or through the Club. The purchase price shall not exceed \$110 per share. Shares of bonds will only be purchased by the Club if an approved new member has paid in full to the Club for the required share, which purchased share shall immediately pass to the new member. The order of purchase of shares from a deceased, retiring or dismissed member shall be in the order that such shares are offered for sale. The offer must be made in writing, dated and addressed to the Secretary of the Club.

Section 5. Any member of the Club may withdraw at any time, but there shall be no refund of the current year's dues.

Section 6.

a. Any member or guest can, for cause, be suspended or expelled by a two-thirds vote of the entire membership of the Board. Cause for suspension, or expulsion, shall, in general, consist of violation of these By-Laws, in general rules of the Club, or of conduct unbecoming a lady or gentlemen.

b. The Board can delegate to any person the power to suspend pool privileges to any member or participant of pool privileges for the violation of the Club rules and regulations provided such suspension does not exceed seven (7) days. A written report of such suspension, containing reasons therefore shall be submitted to the President within twenty-four hours.

Section 7.

a. All members of the Club and guests shall be accorded the facilities of the Club, subject to the pool rules and regulations, which shall be posted at all times at the Club.

b. The Board shall, by rule, fix the terms and conditions upon which guest of members may use the facilities of the Club.

c. Any property of the Club broken or damaged by a member or participant of pool privileges, shall be promptly paid for the by the responsible member.

d. The Club assumes no responsibility to any person for any property which may be brought upon the Club grounds.

e. The Club assumes no responsibility to any person for any accident or injury that may occur on Club grounds or using Club property.

f. All guests will be charged the current guest rate.

Article X – Dues and Fees

Section 1. The board shall establish dues for the ensuing season **by January 1 as well as the due date by which these dues shall be paid**. No dues or part thereof shall be refunded in the event that the Club is required to suspend its operations for any period.

Section 2. All members who hold a participating share will be required to pay annual dues and assessments each year whether or not the pool or facilities are used by them at any time. This obligation shall continue until an officer of the Club is notified in writing of the member's intention to resign **or the bonds are resigned by action of the Board**.

Section 3. Members of record as of **February 1st** each year, who have not given proper notification of intention to resign will be obligated to pay dues for the ensuing year.

Section 4. Should a member's outstanding obligation to the pool on the form of unpaid dues exceed the value of their participating shares **on May 1**, their membership will be terminated by a 2/3 vote of the Board and the outstanding shares involved will be declared to have no value and the shareholder will cease to be a member of the Club. The individual will have the right to rejoin at a future date without prejudice, **provided there are bonds available to be sold**.

Section 5. A member who has given proper notification of intention to resign may rejoin the Club upon written request to the Board, provided:

- (1) The value of their participating share has not been refunded.
- (2) Renewal of their membership is approved by the Board.

Section 6: Upon dissolution of Raccoon Valley Swim Club, net proceeds from games of chance and other net assets will be distributed by equal shares to all active bondholders.

Article XI – Miscellaneous

Section 1. Any questions as to the meaning for proper interpretation of any of the provisions of these By-Laws shall be determined by the Board.

Section 2. Whenever mention is made herein to age of members, it shall be the age attained as of June 1 of the current year.

Section 3. These By-Laws may be amended by a two-thirds (2/3) vote of the Club members present at any duly constituted meeting of the Club, provided at least seven (7) days notice of such amendment, by mail, shall have been given to each such member.

Section 4. For all purposes herein this document, the term "mail" shall include all manner of electronic communication. Electronic communication shall be the primary modality of communication for all business conducted between and among the trustees and membership.