

By-Laws of Lake Champlain Yacht Club, Inc.

ARTICLE I

NAME, OBJECT, ARTICLES OF INCORPORATION

Section 1. Name. The name of this Corporation, hereinafter called the Club, shall be Lake Champlain Yacht Club, Inc.

Section 2. Object. The object of this Club is to promote and encourage boating and sailing on Lake Champlain, while emphasizing racing, cruising, and education, without financial gain.

Section 3. Articles of Incorporation. The name, location of the Registered Office, the Registered Agent, and the purposes and powers of the Club shall be as set forth in the Articles of Incorporation, and these By-Laws; the purposes and powers of the Club and of its Governors, Officers and Members, and all matters concerning the conduct and regulation of the business of the Club shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Incorporation; and the Articles of Incorporation are hereby made a part of these By-Laws. All reference in these By-Laws to the Articles of Incorporation shall be construed to mean the Articles of Incorporation of the Corporation as from time to time amended.

ARTICLE II

MEMBERS

Section 1. Definitions. The following terms shall have the following definitions:

(a) "*Individual Member*" is any person who is at least eighteen (18) years of age and who is a Member in Good Standing

(b) "*Family Member*" is any legally recognized family unit or a domestic partnership as recognized by the Board of Governors, consisting of one or more persons eligible to be Individual Members and its unmarried, dependent children under the age of twenty-four (24).

(c) "*Full Member*" is any Individual or Family Member who has been granted Full Member status by the Board of Governors and has paid the initiation fees and annual dues as designated. Full Members have all responsibilities, rights and privileges of the club.

(d) "*Senior Member*" is any Individual Member or Family Member who has been granted Senior Member status by the Board of Governors. The Board may grant Senior Member status to an Individual Member or Family Member who applies after active membership in the Club for a period of fifteen years or where the Board believes the applicant has otherwise shown the equivalent in loyal and responsible discharge of the duties of active membership. A Senior Member shall have no Mooring Rights except by return to full active membership. All other responsibilities, rights and privileges of Club membership shall remain in force. Annual dues for Senior Members shall be one-third (1/3) the amount for Full Members.

(e) "*Associate Member*" is any Individual or Family Member who has been granted Associate Member status by the Board of Governors. Associate membership is reserved for those between the ages of 18 and 40 and will have reduced initiation fees, as determined by the Board of Governors, and dues equal to one half the amount for Full Members. Associate Members have all responsibilities, rights and privileges of the club. At the beginning of the calendar year following the year in which the Associate Member or eldest family member becomes age 40 or have exceeded five years as an Associate member, he or she shall convert to Full Member and pay full dues and shall pay the prevailing initiation fee minus any initiation fees paid at the time he or she became an Associate Member. Full, Senior or Inactive Members shall not be

granted Associate Membership. The number of Associate Memberships available shall be determined by the Board of Governors.

(f) "*Honorary Member*" is any individual or Family Member who has been elected an Honorary Member by a unanimous vote of the Board of Governors at any regular meeting. An Honorary Member may be conferred upon any individual who has been a Club member for a minimum of fifteen years and has held significant leadership positions in the Club or to the spouse of such individual. Any Club member may recommend to the Board of Governors that Honorary status be considered for another member who meets this criteria. The election to Honorary Member shall require a unanimous vote of the Board of Governors at any regular meeting. An Honorary Member shall have all of the rights and privileges of the Club except Mooring Rights, Dry Sailing Rights and eligibility for office. Honorary Members shall be exempt from the payment of dues.

(g) "*Life Member*" is any Individual or Family Member holding Life Member status as of the date of adoption of these By-Laws.

(h) "*Inactive Member*" is any Individual or Family Member who has been granted this status by the Board of Governors. Inactive Membership may be granted to a Member in Good Standing who has moved permanently outside the club service area or has a valid reason as determined by the Board of Governors, and who wishes to retain club membership. An Inactive Member will have no membership rights or use of club facilities except by return to full membership. A nominal fee for maintaining membership status may be set by the Board of Governors. An Inactive member who has maintained a continuous membership may return to full membership by notice to the Membership Chair and payment of current dues.

(i) "*Member in Good Standing*" is any Individual Member, Family Member, Senior Member, Associate Member, or Life Member who has paid an initiation fee and applicable annual dues and performed other duties as may be required of them from time to time by these By-Laws.

(j) "*Approved Applicant*" is any individual or family unit who has applied and been approved for membership by the Board of Governors, but who has not yet become a Member in Good Standing.

Section 2. Number of Members. The total number of members of the Club, and the number of those memberships granted Mooring Rights (as defined in Article V, below), shall be set by the Board of Governors.

Section 3. Applications for Membership. Persons at least eighteen (18) years of age may be accepted to membership in the Club without regard to race, religion, color, national origin, sexual orientation, or gender. Any individual or family unit desiring membership in the Club shall present a completed Application, consisting of a Club application form, letters of recommendation from three Members in Good Standing, and the application fee prescribed by the Board of Governors. The Membership Chair shall present all Applications to the Board of Governors for consideration at the next regular meeting following receipt of the completed Application.

In the event of the legal dissolution of a family unit constituting a Family Member, each person comprising the former Family Member who is eligible to become an Individual Member shall, in the year of such dissolution, provide written notice to the Membership Chair of his or her desire to become a Member in Good Standing. Such notice shall be effective to make the requesting person a Member in Good Standing without need for paying an additional initiation fee, or additional dues for the year in which such Family Member is converted to one or more Individual Members or Family Members.

Section 4. Election of Members.

(a) Full and Associate Members. Candidates for consideration as a Full or Associate Member shall be elected by a vote at any meeting of the Board of Governors, provided not more than one vote is cast against him or her. Each candidate shall be notified of the decision of the Board by the Membership Chair. If elected prior to January 1 of a given year, the normal Club rules pertaining to dues will apply. If elected after January 1, each new member will have thirty (30) days in which to pay the dues in full.

(b) Honorary Members. An individual or family unit may be elected as an Honorary Member by a unanimous vote of the Board of Governors at any regular meeting.

(c) Senior Members. Any Member in Good Standing desiring election as a Senior Member shall submit a written request to the Membership Chair containing such request and explaining why the member is entitled to Senior Member designation. The Membership Chair shall present the request to the Board of Governors at its next regular meeting. The request may be approved upon majority vote of the Board of Governors. The requesting Member shall be notified of the decision of the Board by the Membership Chair.

Section 5. Partnerships. If a member purchases, or otherwise joins in ownership of a yacht, with one or more non-members, each partner in such a yacht is encouraged to apply for membership in the Club. Any non-member partner(s) shall not have any use of the Club grounds, facilities, docks, launch service, or the yacht while moored at the Club unless accompanied by a Club member.

Section 6. Initiation Fee. Each Approved Applicant who elects to become a Member in Good Standing shall pay within 30 days a non-refundable initiation fee as set by the Board of Governors and the current dues before being entitled to the privileges of the Club. The Board of Governors shall have the authority to establish a payment plan of up to three (3) years for the payment of the initiation fee. The entire initiation fee will be used for the capital fund. If an Approved Applicant fails to become a Member in Good Standing or pay the mooring wait list fee within thirty (30) days of notification of acceptance, their status as an Approved Applicant is terminated unless the Board of Governors established a different timeframe for the Applicant at the time of such approval.

Section 7. Dues. The Board of Governors shall determine the annual dues of the Club. Any increase in annual dues must be approved by the membership. Up to 95% of the annual dues will be used for the operating budget. No less than five percent (5%) of the annual dues will be used for the capital fund.

Any member failing to pay dues by January 1 shall be considered in arrears and be notified by the Secretary to that effect. Members in arrears after January 1 will be assessed a late penalty fee of one hundred dollars (\$100.00). If said dues and late fee are not paid by February 1, the membership is terminated. If at a later date the member reapplies to the Club, the Board will determine acceptance and applicable fees.

Section 8. Meetings.

(a) Scheduled Meetings. The membership of the Club shall meet annually. The meeting shall normally be held during October and shall be called the "Annual Meeting." The time and place of the "Annual Meeting" shall be announced to the membership at least 10 days before the meeting.

(b) Annual Meeting. At the "Annual Meeting" the Commodore, Treasurer, Auditors and new members of the Board of Governors shall be elected, and other business placed before the membership shall be acted upon.

(c) Special Meetings. Special meetings of the Members may be called by the Commodore or by majority vote of the Board of Governors, or on petition to the Secretary signed by at least ten (10) Members in Good Standing, delivered at least thirty (30) days previous to said meeting.

Section 9. Quorum; Voting. Forty (40) Members in Good Standing shall constitute a quorum at all meetings of the Club and a majority of the votes cast shall be necessary for an election or to carry a motion. Each Individual or Family Membership, as defined herein, shall have one vote.

Section 10. Member Conduct; Sanctions; Expulsion. All members shall conduct themselves consistent with the stated object of the Club and are individually responsible to share their time and energy on all scheduled workdays and/or cooperative activities for the good of the Club. Any member unable to attend a workday shall contribute an equivalent service to the Club, unless such member's failure to attend workday shall have been excused by the Board of Governors.

Any member violating the rules or regulations of the Club, or exhibiting conduct unbecoming a member, or injurious to the Club, may, after appearing before the Board of Governors at a regularly scheduled meeting, be admonished, suspended, or deprived of any privileges of the Club for a stated time, by a two-thirds vote of the Board members present.

Any member may be expelled from the Club for cause by a unanimous vote of the Board of Governors at any regular Board Meeting.

ARTICLE III BOARD OF GOVERNORS

Section 1. Management. The management of the Club and its affairs shall be by a Board of Governors, consisting of nine(9) to fourteen (14) Members including the Commodore and Treasurer. The Board of Governors shall have the control and management of all business affairs for the Club; shall have authority to execute all contracts, instruments and conveyances necessary to carry out the purposes of the Club, shall determine and set annual dues; shall prepare and approve a budget by March 1 for the financial management of the Club; shall have charge of the election, suspension or expulsion of members; and shall be responsible for the making of rules for the use of the Club facilities.

Section 2. Nomination and Election of Members of the Board of Governors, Commodore, and Treasurer. Prior to the "Annual Meeting" a nominating committee consisting of all available past Commodores shall nominate Members in Good Standing to fill expiring and vacant terms of the members of the Board of Governors, Commodore and Treasurer. The Nominating Committee will submit its list of nominations to the membership at least ten days prior to the Annual Meeting in the notice of the Annual Meeting.

At the "Annual Meeting" Members in Good Standing shall be nominated and elected to fill expiring positions on the Board of Governors and the position of Treasurer for a term of three (3) years and that of Commodore for a term of two (2) years. Following their election, the Commodore, Treasurer, members of the Board of Governors, and other officers shall assume the duties and responsibilities of their offices at the first meeting of the Board of Governors in January or, at the discretion of the Board, a Change of Watch in January. The Board of Governors shall annually schedule a ceremonial Change of Watch to recognize the transition of the Club's officers. The replacements for positions on the Board of Governors and for Treasurer who are unable to serve a full term shall also be nominated and elected by the membership at the Annual Meeting to serve the balance of the unexpired term. All interim vacancies shall be filled by appointment of the Commodore to hold office until the January meeting of the Board of Governors following the Annual Meeting or, as applicable, the next Change of Watch.

Section 3. Meetings; Quorum; Voting. The Board of Governors shall meet immediately following the Annual Meeting or at any other time upon the call of the Commodore, or on petition of three members of the Board to the Secretary. Notice of the call of the meeting must be transmitted one week in advance to members of the Board. This warning may be dispensed with when a quorum of the Board waives such notice. A

majority of the members of the Board of Governors shall constitute a quorum. A majority of the Board of Governors shall be necessary for an election or to carry a motion.

Section 4. Committees. The Board of Governors shall establish a standing Finance Committee which includes the current Commodore, and may establish the following standing committees and others deemed necessary:

- | | |
|------------|------------------------------|
| a) House | g) Junior Sailing Programs |
| b) Grounds | h) Membership/Log |
| c) Harbor | i) Communications |
| d) Docks | j) Boats |
| e) Regatta | k) Stewards |
| f) Social | l) Cruising/Boating Programs |

The Board of Governors shall consent by majority vote on the appointment of all standing committee chairmen by the Commodore. The duties and responsibilities of the standing committees shall be as directed by the Board of Governors.

ARTICLE IV OFFICERS AND OTHER POSITIONS

Section 1. Officers. The operating officers of the Club shall be Commodore, Vice Commodore, Rear Commodore, Harbormaster, Secretary and Treasurer.

The Offices of Honorary Commodore and Honorary Vice Commodore may be filled by distinguished present or past members who have shown loyalty and devotion to the Club.

Section 2. Appointment of Officers. The Commodore shall, at the first meeting of the Board of Governors in January following the "Annual Meeting", appoint from the Board a Vice Commodore, Rear Commodore, Harbormaster and Secretary. All appointed officers shall hold office for one (1) year commencing with the first meeting of the Board of Governors in January or the "Change of Watch" ceremony. An Honorary Commodore and an Honorary Vice Commodore may be elected by the Board of Governors to hold office at the discretion of the Board. All interim vacancies occurring in the officers of the Club shall be filled by appointment by the Commodore to hold until the first Board of Governors meeting in January or the "Change of Watch".

Section 3. Election of Auditors. Prior to the "Annual Meeting" a Nominating Committee consisting of all available past Commodores shall nominate Members in Good Standing to fill expiring and vacant terms of Auditors. The Nominating Committee will submit its list of nominations to the membership at least ten days prior to the Annual Meeting in the notice of the Annual Meeting.

At the "Annual Meeting" persons from the membership in Good Standing shall be nominated and elected by the membership to fill expiring three (3) year staggered terms and vacant unexpired terms of Auditors commencing with the first meeting of the Board of Governors in January or the Change of Watch next following their election. All interim vacancies shall be filled by appointment of the Commodore to hold office until the first meeting of the Board of Governors in January or the next "Change of Watch".

Section 4. Duties.

(a) Commodore. It shall be the duty of the Commodore to preside at all meetings of the Board of Governors and the membership; to appoint, with the advise and consent of the Board of Governors, all standing committee chairmen; to act as ex officio member of all standing committees; to act as chief executive officer

of the Club; and to perform all additional duties as directed by the Board of Governors. A Rendezvous Fleet Captain, Fleet Surgeon, Fleet Chaplain and Public Relations-Historian and other positions may be appointed by and serve at the discretion of the Commodore.

(b) Vice Commodore. It shall be the duty of the Vice Commodore to assist the Commodore in the discharge of his/her duties and to officiate in his/her absence.

(c) Rear Commodore. It shall be the duty of the Rear Commodore to assist the Commodore and Vice Commodore in the discharge of their duties and to officiate in their absence.

(d) Harbormaster. It shall be the duty of the Harbormaster to serve as chair of the Harbor Committee and carry out the Harbor Rules as adopted from time to time by the Board of Governors. The Harbormaster is authorized to assign Mooring Rights to eligible Members in Good Standing as shall be in the best interests of the Club and other members; provided, however, that the Harbormaster may not revoke an assignment of Harbor Rights unless the Member in Good Standing voluntarily relinquishes such Mooring Rights, ceases to use such mooring for a period of two years, or ceases to be a Member in Good Standing for any reason whatsoever.

(e) Secretary. The Secretary shall keep a record of all meetings and proceedings of the Club and Board of Governors, maintain a roster of members, bill and collect all dues from the members, notify members who are in arrears in dues payment and perform other duties as assigned by the Board. The Secretary shall also perform the duties of Membership Chair.

(f) Treasurer. The Treasurer shall be responsible for handling receipts and expenditures of the Club, and for keeping suitable financial records and making all required reports. The Treasurer shall maintain accounts in financial institutions as approved by the Board of Governors. The Treasurer shall pay all bills approved by the appropriate committee chairman in accordance with the approved budget. At least ten (10) days prior to the spring workday, the Treasurer shall mail or transmit electronically to each member a full written report of the financial condition of the Club. The Treasurer cannot serve as a Committee Chair or in any other Board position that would result in a conflict of interest to the Treasurer's responsibilities.

(g) Auditors. The three Auditors shall comprise the Auditing Committee of the Club. The auditors may review the Club's financial records and procedures periodically and shall conduct an annual audit. Annually, prior to May 1, the Auditors shall mail or transmit electronically to each member a written report of the annual audit. The Audit Committee may advise the Board of Governors regarding performance and operations. The Audit Committee is charged by the membership with the responsibility for oversight of the quality and integrity of the Club's financial reporting process; system of internal financial controls; audit process; the Club's process for monitoring and compliance with laws and regulations; and processes for maintaining the assets, good name and good will of the club. The Auditors, with the knowledge of the Board, may enlist the services of a public accounting firm to assist them in auditing the financial records of the Club.

(h) Other Positions. The Fleet Surgeon, Fleet Captain, Chaplain and Historian shall perform appropriate duties as directed by the Commodore.

The Public Relations/Neighborhood Liaison officer shall assist the Commodore and Communications Committee in promoting positive relationships with the community and LCYC's neighbors.

ARTICLE V USE OF CLUB FACILITIES

Section 1. Rights and Privileges of Members. All Members in Good Standing and Honorary Members shall have the non-exclusive right to use the Club grounds, Club house, Club boats, launch service and the right to temporarily keep a boat on the Club docks, but such right shall not include Mooring Rights unless such rights have specifically been assigned by the Club Harbormaster. All such uses and activities shall be subject to the Rules and Regulations adopted by the Board of Governors from time to time.

Any person ceasing to be a Member in Good Standing of this Club shall have no rights or privileges in or to said Club or its property by reason of former membership.

Section 2. Mooring Rights. Mooring Rights entitle an eligible Member in Good Standing to moor a boat at a mooring assigned by the Harbormaster. This mooring includes an anchor and the appropriate swinging circle as defined by the LCYC Mooring Standards. The concrete anchor blocks and the screw anchor/flexible rode systems, as well as all chain and associated hardware, up to but not including the mooring ball, pennants, and pick up buoy, shall be the property of, and will be maintained by the Club. An annual fee, as determined by the Board, will be assessed of all members who are assigned a mooring to pay for periodic replacement of chain and associated hardware. The mooring ball, pennants, top stainless swivel, and pick up buoy shall be provided by the member assigned that mooring, and shall be maintained by the member in a seamanlike condition and in accordance with LCYC Mooring Standards. The Harbormaster shall have the absolute right to move or reassign the mooring position of a member's boat in the best interests of the Club and the safety of the harbor. An assignment of Mooring Rights may not be revoked unless the Member in Good Standing voluntarily relinquishes such Mooring Rights, ceases to use such mooring for a period of two years, or ceases to be a Member in Good Standing for any reason whatsoever. Members assigned a mooring shall ensure they comply with the Harbor Rules as adopted by the Board of Governors from time to time.

THE CLUB'S MOORING BLOCK, CHAIN AND HARDWARE WILL MEET CLUB MOORING STANDARDS, BUT IT WILL BE THE RESPONSIBILITY OF EACH MEMBER TO DETERMINE WHETHER THAT STANDARD IS ADEQUATE FOR THEIR SPECIFIC BOAT. IF A MEMBER DETERMINES THAT A HEAVIER MOORING BLOCK OR CHAIN IS NECESSARY, THAT MEMBER WILL BE RESPONSIBLE FOR PROVIDING SUCH UPGRADES AT THEIR EXPENSE.

Section 3. Request for Mooring Rights. Any eligible Member in Good Standing or an Approved Applicant who has paid the Mooring Wait List Fee, who intends to moor a boat in the Club's officially designated harbor area shall request assignment of Mooring Rights by the Harbormaster. If there are more requests for Mooring Rights than there are moorings at any given time, the name of the requesting eligible Member in Good Standing or Approved Applicant shall be placed on a Mooring Wait List maintained by the Harbormaster in the order in which they became a Member in Good Standing or Approved Applicant. If the Approved Applicant does not accept an offered mooring within two seasons of the original offer, they will be removed from the Mooring Wait and will no longer be an accepted applicant.

The Harbormaster shall assign moorings in accordance with the Harbor Rules adopted by the Board of Governors from time to time. The maximum size of the Mooring Wait List shall be determined by the Board of Governors.

No Member in Good Standing may be assigned the right to use more than one mooring.

Section 4. Commercial Use of the Club. Members' yachts may not be chartered or let for hire from Club facilities. Club facilities may not be used for commercial brokerage of boats without the express written permission of the Board of Governors.

Section 5. Guest Privileges.

(a) Guest Moorings. The Board of Governors may establish rules, time limits, and fees for the use of guest moorings by visiting non-member yachtsmen. Such rules, limits and fees shall apply to all such guests, whether using membership or club-owned moorings. All fees shall accrue to the Club only, and not to any Member, and the Board of Governors shall have full authority over their use.

(b) Use of Club by Member Invitees. Members in Good Standing may allow invited non-member guests to use Club facilities or the member's boat without fee, provided the guest is accompanied by the Member in Good Standing. Non-member use of Club facilities or the member's boat without the Member in Good Standing present is prohibited except with the expressed approval of the Board of Governors. If such use is approved, the Board of Governors may require a guest fee to be paid to the Club by the member or the invited guest.

Section 6. The Mooring Wait List.

Member in Good Standing. Any Member in Good Standing placed upon the Mooring Wait List shall not be required to pay a "Mooring Wait List Fee".

Approved Applicant. Any Approved Applicant placed upon the Mooring Wait List shall pay the Treasurer a one time non-refundable amount ("Mooring Wait List Fee") determined by the Board of Governors.

Senior Member. Any Senior Member requesting to be placed upon the Mooring Wait List and transition to a Full Member, shall not be required to pay a "Mooring Wait List Fee".

Inactive Member. Any Inactive Member requesting to be placed upon the Mooring Wait List and transition to a Full Member, shall pay the Treasurer a one-time non-refundable amount ("Mooring Wait List Fee") determined by the Board of Governors.

ARTICLE VI AMENDMENTS

Amendments to these By-Laws shall be presented to the Club for action on recommendation of the Board of Governors, or on petition by ten (10) Members in Good Standing presented to the Secretary in writing, and shall be submitted for action by the Club at any meeting after notice of such proposed amendments shall have been mailed or transmitted electronically to each member of the Club at least ten (10) days prior to such meeting. A majority vote of members present shall be necessary for the adoption of such amendments.

The By-Laws were revised and adopted by affirmative vote of the Members of Lake Champlain Yacht Club, Inc. on October 15th, 2022.