

Constitution

The Privateer Yacht Club, Inc.

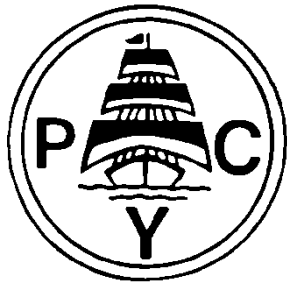
ARTICLE I. NAME

The name of this organization is The Privateer Yacht Club, Inc.

ARTICLE II. EMBLEM AND COLORS

Section 1.

Emblem:



Section 2.

The Club colors shall be green, white, and gold.

ARTICLE III. PURPOSE

The purpose of the Privateer Yacht Club, Inc. is to promote such strictly religious, benevolent, charitable, scientific, literary and educational activities as will promote the advancement and well-being of mankind in any part or parts of the United States of America, but especially such of said activities as will promote the advancement and well-being of the people of the Tennessee Valley area, particularly in the water sports and athletic endeavors on and in the vicinity of the Tennessee Valley lakes, and these purposes are to be accomplished either directly or indirectly through facilities of the corporation necessary for their accomplishment or through its cooperation with public or private agencies having like purposes or objects, and the corporation shall be forever operated exclusively for such purposes.

ARTICLE IV. MEMBERSHIP

Section 1.

Any person who is interested in sailing, whether he or she owns a boat or not, is eligible for membership.

Section 2.

Application for membership shall be made through the Membership Committee but shall not be acted upon until said applicant is sponsored by two Club members in good standing. It shall be the duty of the Membership Committee then to circularize all members in good standing stating the names of the proposed members. After allowing ample time for comments or objections from members, the Membership Committee shall then submit names and its recommendations to the Board of Directors for final approval or rejection.

Section 3.

Membership shall be in five classes as follows:

FAMILY – This shall apply to an individual or wife and husband jointly with privileges extending through said persons to dependent children. A family member in good standing has full use of the club and can join in all club activities. The membership will have one vote, and may hold an elective office, apply for wet or dry slips, lease land to build a cabin or buy a cabin from a PYC member, and may nominate someone for associate membership along with another Family Member in good standing. They must pay a Capital Assessment fee as well as quarterly dues. A former family member, having resigned in good standing, will be entitled to rejoin as a family member with the payment of any difference in the existing Capital Assessment fee and their past full Capital Assessment fee with approval of the Board. Former family members who have not paid their Capital Assessment in full may apply for associate membership.

JUNIOR – This shall apply to individuals under 25 (but NOT their families). A junior member does not have the privilege of voting or holding office, owning a cabin or being assigned a wet dock slip. The express purpose of the junior class is encouragement of young sailors during the early years of their lives. Junior members under 21 years of age are allowed on the premises only when an adult is present.

HONORARY – Honorary membership shall be limited to persons who have rendered extraordinary service to sailing or to the Club. An honorary member does not have the privilege of voting or holding office.

OUT-OF-TOWN – A family member in good standing who has paid the Capital Assessment fee may become an Out-of-town member provided a move is made from the vicinity of the club to more than 100 miles from PYC. Out-of-town members will receive all publications of the Privateer Yacht Club and will be entitled to rejoin as a family member upon payment of any difference in the existing Capital Assessment fee and their past Capital Assessment fee with approval of the Board. Out-of-town members who have not paid their Capital Assessment fee in full, may apply for associate membership. They may not vote, hold office, maintain a boat on club property or have a cabin on club property.

ASSOCIATE - This shall apply to an individual or husband and wife jointly who applies for membership to Privateer Yacht Club. In order to apply for Associate Membership, the prospective Associate must complete and submit a signed Application for Associate membership with the nomination from two Family Members in Good Standing, along with payment for the 1st quarter's dues. The membership will be for a period of 12 months from the date of acceptance. At the end of this period the member's participation in sail, work parties and social activities will be evaluated by the membership committee. They will report to the Board their recommendation to terminate the membership or offer a family membership if available. If a family membership is not available, the membership committee may extend the associate membership 12 months or until there is an opening in family membership. If family membership is available and there are extenuating circumstances for the associate, the membership committee or the Board may extend the associate membership for up to an additional 12 months. The Board or the associate member may terminate the membership at anytime.

An associate member shall have all privileges of a family member, except they may not vote, hold an elective officer, own a cabin or be assigned a wet dock slip, or nominate someone for Associate Membership. If available, an associate member may be assigned a dry sailing space at the discretion of the dock master.

Section 4.

Membership is effective upon approval as set out in Article IV, Section 2, and upon payment of the Capital Assessment (when applicable) or arrangements to pay in quarterly installments of 12.5% of the Capital Assessment.

Section 5.

A member of any membership class may be expelled by two-thirds vote of the total membership. A member may be expelled for the nonpayment of dues, fees, or assessments by a majority vote of the full Board of Directors provided that the member is 3 months or more in arrears, from the invoice date, in dues, fees or assessments.

Section 6.

Deleted and incorporated into Section 8, by a vote at January 21, 2017, Annual Meeting.
Alan Johns, Secretary.

Section 7.

All dues and fees shall be fixed by the provision of the by-laws.

Section 8.

A Family class member is considered to be in good standing provided all dues and assessments have been paid and are up to date; the Capital Assessment Fee has been paid excepting only as Article IV, Section 4, permits installment payments, provided such payments are

current and up to date; and the member is not in violation of other club policies as provided for in the constitution, bylaws, and policies passed by the Board of Directors.

ARTICLE V. OFFICERS

Section 1.

The officers of the Club shall consist of Commodore, Vice Commodore, Rear Commodore, Secretary, and Treasurer, who shall be elected by a majority of the Club membership at the regular annual meeting, which shall take place in order that the officers may take office by February 1st of each year. The term of office for these officers shall be 12 months, or until new officers are elected.

The Fleet Captain or Fleet Captains shall be elected by the members of the Fleet or Fleets in question within 60 days following the annual meeting. Said Captain or Captains shall serve for one year, or until successors have been elected.

Section 2.

The **Commodore** shall preside at the Club meetings and shall issue calls for special meetings. He shall appoint regular and special committees. He shall act as official representative of the Club. He shall authorize payment of all bills.

Section 3.

The **Vice Commodore** shall officiate in the absence of the Commodore.

Section 4.

The **Rear Commodore** shall officiate in the absence of the Commodore and Vice Commodore.

Section 5.

The **Secretary** shall be in charge of all secretarial work of the Club. He shall be responsible for the minutes of meetings, records, general information, and correspondence. He shall be custodian of the Club's records and documents.

Section 6.

The **Treasurer** shall be in charge of all financial work and records. He shall receive all Monies and be in charge of all funds of the Club. He shall disburse money in payment of the Club's obligations that have been approved by the Commodore. Whenever possible, checks shall be countersigned by the Commodore, indicating his approval. However, in all cases, checks must be signed by two of the following board members: the Commodore, the Treasurer, the Vice-Commodore, or the Immediate Past Commodore, indicating their approval of the expenditure. An audit shall be made once each year by an impartial committee of the Club appointed by the Board of Directors.

Section 7.

It shall be among the several duties of the Fleet Captains to keep a list of all pleasure and racing craft belonging to members of the respective fleets. Each member shall promote scheduled races in his fleet and be responsible for recording the order in which boats finish and other details of the race.

Section 8.

A **Membership Committee** will be appointed by the Commodore consisting of three members who will serve for twelve months. It will be their duty to investigate and report on all proposed members.

Section 9.

Impeachment of any officer of the Club may be effected only by a two-thirds vote of the full membership of the Club.

Section 10.

The general management of the Club shall be vested in a Board of Directors consisting of Commodore, Vice Commodore, Rear Commodore, Secretary, and Treasurer, elected each year; plus four Directors elected for a 2 year term, confirmed by a vote of the quorum of membership each year. The Past Commodore may also remain on the Board as a Director for one year making a total of nine or ten. Six board members present for a scheduled board meeting will constitute a quorum. Board business by email requires email acknowledgment by the Commodore and a minimum of five affirmative votes communicated by the Commodore.

ARTICLE VI. ELECTIONS

Section 1.

The Club will hold an annual meeting in January of each year.

Section 2.

Special meetings may be called by the Commodore on three days notice to the membership.

Section 3.

A quorum shall consist of fifty percent of the Club membership. A quorum must be present, either by member in person or by proxy, in order to transact official business.

ARTICLE VIII. AMENDMENTS

Section 1.

The Constitution may be amended at any meeting of the Club by two-thirds vote of the total membership in person or by proxy, provided notice of such amendment may be sent to the membership at least ten (10) days prior to the meeting.

Section 2.

By-laws may be amended at any meeting with a majority vote of a quorum of the membership. However, any change in the by-laws that may be adopted must be submitted to the membership for consideration at least three days prior to the meeting.

ARTICLE IX.

The Club may adopt new by-laws for executing the provision of its constitution and to regulate its proceedings with a majority vote of a quorum of the membership.

ARTICLE X.

Section 1.

Any part of the Constitution or by-laws which is in conflict with the charter granted by the State of Tennessee, that part of the constitution and by-laws is null and void.

The Privateer Yacht Club, Inc.

By-laws

As revised at the annual meetings, and called membership meetings, January 1981, January 24, 1987, March 19, 1954, February 18, 1977, March 28, 1981, February 22, 1986, September 12, 1998, September 2, 2001, January 18, 2003, and January 23, 2010, January 11, 2011, November 3, 2012, to be effective immediately.

1. Family Class Capital Assessment shall be \$1000.
Family Class and Associate Class dues are \$150.00 per quarter.
Junior Class dues are \$9.00 per quarter
Out-of-town Class dues are \$10.00 per year
Junior Class shall pay no Initiation Fee.
2. Capital Assessment Fee paid may be partially returned to a member who moves more than 50 miles from Chattanooga and does not wish to retain his membership. Refund to be from the general treasury on the following basis:

20 % – If decision is reached during first 12 months of membership.
15 % – If decision is reached during second 12 months of membership.
10 % – If decision is reached during third 12 months of membership.
5 % - If decision is reached during fourth 12 months of membership.
3. In order to be assigned or hold a wet or dry slip, a member must agree to and comply with the policies for assignment of wet and/or dry slips, as approved by the Board of Directors.
4. All members assigned dock space shall be assessed a dock use fee of \$1.00 per foot per month. All members assigned dry sailing space shall be assessed a Dry Sailing Fee of \$7.50 per month. When a member is determined, by a majority vote of the full Board of Directors, to be in gross violation of the Wet Slip Policy or Dry Slip Policy (by procedures as outlined in said Policy) or if the boat is brought into the harbor or on the property without permission or assignment, the dock use fee for wet slips will be increased to 6 times the normal fee in effect at that time and the dry sailing space will be increased to 10 times the normal fee in effect at that time.
5. In the event of the death of a family member, the surviving spouse shall be considered the head of the family, and as such, shall acquire full privileges of membership as defined in Article IV, section 3 of the Constitution. In the event a family is legally dissolved, the family head and/or spouse shall individually acquire the full privilege of membership as defined in Article IV, Section 3 of the Constitution. The family class Capital Assessment Fee shall be waived and the number of memberships as defined in the by-laws Number 5 shall be waived. The amendment shall be retroactive to January 1, 1986.
6. The number of memberships made available with the family class membership category shall not exceed One Hundred and Fifty (150), unless an out-of-town member or other former family member reapplies and is approved by the board. The total must return to below One Hundred and Fifty (150), however, before any qualified associate members may be added to family membership.

January 23, 2017

7. Land Committee – A Land Committee is hereby established. The responsibility to the committee is to review old property leases at the time of renewal and new leases when requested by a member of the club. The committee shall consist of the standing Commodore (one year term) as well as four other members as follows: one cabin – owning Family member serving a six-year term; two non-cabin-owning, non-Board, Family members serving six year terms; and one current Board member serving a two year term concurrent with the Board term. The terms shall be staggered so that one new member is appointed every two years. The Commodore, with the approval of the Board of Directors, shall appoint the committee member when a vacancy occurs.
8. The land that is owned by the Privateer Yacht Club cannot be disposed of by lease or sale without the approval of two thirds of the membership at a meeting where a quorum is present, the meeting being called for the express purpose of considering this question.
9. The number of memberships made available within the Associate class membership category shall not exceed Thirty (30).

Notes:

Paragraph 6. The composition of the Land Committee Membership was changed by vote at the January 18, 2003, Annual Meeting. Dan Andrews, Secretary.

Paragraph 1. Family Class Initiation Fee changed from \$600 to \$1000 by vote at the January 23, 2010, Annual Meeting. Peter Snyder, Secretary.

Article IV Section 4. Initiation Fee payment changed from dollar amount to percentage by vote of membership at January 15, 2011, Annual Meeting. Peter Snyder, Secretary.

Paragraph 2. Initiation Fee repayment schedule changed from dollar amount to percentage by vote of membership at January 15, 2011, Annual Meeting. Peter Snyder, Secretary.

Paragraph 1. Family Class dues changed from \$100 per quarter to \$150 per quarter by vote at November 3, 2012, Membership Meeting. Scott Irwin, Secretary.

Paragraph 5. The number of family class memberships changed from 130 to 150 Family Memberships by vote at November 3, 2012, Membership Meeting. Scott Irwin, Secretary.

Article V, Section 6 “Treasurer” changed to allow any two of the following to sign checks- Commodore, Vice-Commodore, Treasurer, Immediate Past Commodore by vote at January 18, 2014, Annual Meeting, Linda Knudson Lind, Secretary.

+Article IV, Section 3, Section 6, and By-laws 1, 2, 4, & 5 changed to clarify the return of former Family members’ returning to Family membership, the wait time for Associate memberships, updating terminology to ‘Capital Assessment Fee’ (from ‘Initiation Fee’) by vote at January 23, 2016, Annual Meeting. Tom Prevost, Secretary.

+Article V, Section 10 changed to establish a quorum for board meetings and a protocol for board business by email by vote at January 23, 2016, Annual Meeting. Tom Prevost, Secretary

The following 12 changes were voted upon at the January 21, 2017, Annual Meeting. Alan Johns, Secretary:

January 23, 2017

Article IV, Section 5, to add expulsion due to nonpayment of dues, fees or assessments.

Bylaw #3 changed to Bylaw #4 with wording added for increase in fees due to non-compliance with Wet or Dry Slip Policies. Also, Bylaws 4 through 8 numerically increased by 1.

New Bylaw #3 established to require agreement to comply with policies for assignment of wet and/or dry slips assessments.

Article IV, Section 3, amended to require a Family Member to be “in good standing” in order to apply for boat storage or nominate a new Associate Member, and clarifies Associate Member application requirements.

Article IV, Section 4, changed “Initiation Fee” to “Capital Assessment.”

Article IV, Section 6 is deleted and incorporated into a revised Section 8, which also clarifies “in good standing.”

Article IV, Section 7, adds “and fees.”

Article 5, Section 10, clarifies confirmation of Directors by a vote of quorum of membership each year.

Article VIII, Section 1, amended to add “at least.”

Article VIII, Section 2, clarifies vote required to amend by-laws.

Article IX amended to clarify vote required for new by-laws.

Bylaw #1 amended to include “and Associate Class” in dues structure.