

CAMELOT COMMUNITY CLUB, INC. (CCC)

BY-LAWS

PREAMBLE

These amended by-laws were adopted on 19 February 2002, 03 March 1987 and 12 February 1990 and 10 March 1992 by majority vote of the Membership pursuant to Article VIII, Section 1 of the original by-laws of the Camelot Community Club, Inc., dated January 25, 1966, as amended. (Updated 01 May 2003)

ARTICLE I. NAME AND PURPOSE

Section 1. The name of this association shall be CAMELOT COMMUNITY CLUB, INC. (hereinafter CCC).

Section 2. The purposes and objective of the CCC are:

- a. To provide for the operation, maintenance and use of swimming pool and related facilities.
- b. To promote and provide for the operation, maintenance and use of a community center, including the construction of additional facilities as required the voting membership.
- c. To promote and provide for recreational facilities, including, but not limited to, swimming pool facilities.

ARTICLE II. MEMBERSHIPS

Section 1. There shall be two classes of memberships known as voting memberships and non-voting memberships.

a. Voting Memberships

- 1) A voting membership is one for which the capital contribution has been paid.
- 2) The 100 charter memberships required a capital contribution of four hundred dollars (\$400.00); thereafter the capital contribution for a voting membership shall be five hundred dollars (\$500.00) or such greater amount as determined by the board of directors (hereinafter board).
- 3) A single family residing at the same address shall constitute a voting membership.
- 4) Each voting membership in good standing and present shall be entitled to one vote.

b. Non-voting Memberships

- 1) The board, subject to ratification by the voting members, may authorize a class of non-voting memberships.

ARTICLE III. DIRECTORS

Section 1. The management of the CCC shall be vested in a board of directors.

- a. The number of directors shall be no more than ten (10).
- b. The term of the board of directors shall be three (3) years. The directors shall be elected by the membership at the annual meeting of the CCC: provided that, if the office of any director becomes vacant by reason of death, resignation, disability or otherwise, then the directors in office shall appoint a successor to serve until the vacancy is filled on election by the membership in accordance with these by-laws.

Section 2. The board is charged with the overall management of the affairs of the CCC.

- a. The board is authorized to make rules and regulations governing the management, operation, maintenance and use of the property and facilities of the CCC including the setting of annual dues, guest fees, special activities and other charges.
- b. The Board shall provide for the care, maintenance, upkeep and operation of the CCC; and is hereby authorized to determine and disburse the funds necessary for these purposes. Funds for these purposes shall be taken from annual dues and guest fees and from members' capital contributions.
- c. The board shall establish and maintain a sinking fund for capital replacement and major repair of existing pool components. Funds for the sinking fund may be taken from members' capital contributions, from annual dues and guest fees, from special fund-raising, and from special assessments expressly identified as being for the sinking fund. The sinking fund shall not be used either to finance the care, maintained, upkeep, and operations of the property and facilities of the CCC or to finance additional capital improvements. The sinking fund shall be maintained in a separate account from other CCC accounts.
- d. The board may from time to time determine the need for additional capital improvements. Any additional capital improvement shall be funded from annual dues and guest fees or from a special assessment expressly identified as being for that particular additional capital improvement project.
- e. The board is hereby authorized to disburse available funds for maintenance as required, but such disbursements shall not exceed twenty thousand dollars on a single repair project in any fiscal year.
- f. All members must be given the opportunity to vote on any discretionary capital improvements costing in excess of twenty thousand dollars. This opportunity shall be afforded by presenting the proposal to the membership at an open meeting, followed by vote. The proposal shall be decided by a majority. This section does not revoke

the board's authorization to disburse funds for required maintenance, as stipulated in Article III, Section 2.

ARTICLE IV. OFFICERS AND COMMITTEES

- Section 1. The officers of the CCC shall include a president, vice president, secretary, treasurer, and such other officers as the Board of Directors may appoint from among its own membership.
- Section 2. The officers shall be elected to serve for terms of no less than one (1) year each by the board.
- Section 3. Standing committee of the board shall be as determined by majority vote of the board.
- Section 4. The board may from time to time appoint such other temporary officers and committees as they shall deem necessary and proper.

ARTICLE V. ACQUISITION AND TERMINATION OF MEMBERSHIP

- Section 1. Membership in the CCC shall be limited to families living within the geographical area established by the voting memberships.
- Section 2. Applications for admission to membership in the CCC shall be made in such a manner as may be prescribed by the board and applications shall be approved by the board.
- Section 3. ~~A member who wished to terminate his membership shall offer the membership to the CCC which shall have a first option of redemption at a price set by the board which shall be equal to the member's original capital contribution minus a fifty (\$50.00) handling fee plus any amount owed to the CCC by the member. However, if the member is terminating his membership incident to the sale of this house, the purchaser of the house shall have the first right to repurchase the membership from the CCC at the then going rate as determined by the board. This exclusive right shall expire ten (10) days after the terminating member has offered the membership to the CCC and the CCC has signified its acceptance of that offer. Note: By majority vote of the membership in 1994, CCC is no longer responsible to "buy-back" existing memberships. It is the responsibility of the members to transfer or sell their own membership. By the majority vote of the membership in 2002, the only members who can sell or transfer their memberships are "A" members. This is a one time opportunity for the original "A" member.~~
- Section 4. ~~Upon the failure of the CCC to exercise its first option of redemption within thirty (30) days, a member may transfer his membership to any person who is eligible for membership and has been approved by the board, provided the selling member has settled any amounts owed to the CCC and the applicant has paid to the CCC the transfer fee set by the board. Refer to note regarding Section 3.~~
- Section 5. ~~The board may accept custody of memberships under Section 3 of this Article in order to find eligible transferees under Section 4. The board may then sell the memberships on behalf of the members at not less than \$450.00 less any amounts owed to the CCC. The board shall sell the memberships in the order in~~

~~which they were accepted for custody. Any membership received in custody prior to December 31st shall not be subject to subsequent dues or assessments while held in custody by the board. Refer to note regarding Section 3.~~

Section 6. ~~Should the CCC fail to exercise its first option of redemption and should the member be unable or unwilling to sell his membership to another person eligible and approved for membership, the member may offer the membership to the CCC for redemption at a price negotiated with the board, which shall not exceed \$450.99. The board may redeem the membership to the extent of available funds and subject to deduction of any amount owed to the CCC. Refer to note regarding Section 3.~~

Section 7. The privileges of a membership in the CCC may be suspended for periods of up to two weeks by two-thirds (2/3) vote of the board of directors present and voting at any meeting of the board for failure to comply with rules and regulations duly enacted for the government of the members.

Section 8. Membership in the CCC may be canceled by a two-thirds (2/3) vote of the board present and voting at any meeting of the board for repeated or flagrant violations of rules and regulations duly enacted for the government of its members. The initial capital contribution of any membership so canceled shall be refunded subject to deduction of any amounts owed to CCC.

Section 9: In any case, where a person is denied or deprived of membership by the board under provisions of Section 7 and 8 of this Article, that person shall be first informed in writing of the charges against him by the board and afforded not more than 3 days in which to respond in writing thereto. Such persons may appeal adverse decisions to the membership and the decision of the board may be reversed by a majority vote of the membership present and voting at any membership meeting.

ARTICLE VI. FISCAL AFFAIRS

Section 1. The fiscal year of the CCC shall begin on March 1 every year.

Section 2. The board shall submit an annual budget for approval by the members at the annual meeting of the members each year.

- a. The annual budget shall state and fix the annual dues for the current fiscal year.
- b. The annual budget shall specify intended capital improvements for the ensuing fiscal year.

Section 3. The financial records of the CCC shall be audited periodically by auditors appointed by the board; such auditors shall not be members of the board.

- a. The report of the auditors shall be available at all times for inspection by the members.

Section 4. The treasurer of the CCC shall give a bond for the faithful discharge for his duties in such amount as the board may require and the CCC shall pay the premium for such bond.

ARTICLE VII. MEETINGS

- Section 1. The annual membership meeting shall be held at the call of the board during the months of February or March each year.
- a. The day, time and place of the annual membership meeting shall be stated in the meeting notice mailed or delivered to the home of each voting member by the board.
- Section 2. Special meetings of the membership may be called by the president at any time upon proper notice.
- Section 3. Special meetings of the membership shall be called by the president upon proper notice at the written request of twenty-five (25) or more voting members in good standing.
- Section 4. Written notice of any membership meeting shall be mailed or delivered to the home of each voting member not less than ten (10) days prior to the date of the meeting: except that if the board determines that an emergency exists, it may call a membership meeting upon whatever notice is reasonable under the circumstances, but not less than 48 hours.
- Section 5. Twelve (12)-voting members shall constitute a quorum at any membership meeting.
- Section 6. The president may call such regular and special meetings of the board, as he considers necessary and proper: provided that special meetings of the board shall be called by the president at the written request of three (3) or more directors.
- Section 7. A majority of the board shall constitute a quorum at any meeting of the board.
- Section 8. At the discretion of the president, the proceedings of any meetings of the membership and of the board may be governed by ROBERT'S RULES OF ORDER REVISED (Seventy-Fifth Anniversary Edition) except where inconsistent with these by-laws.

ARTICLE VIII. AMENDMENTS

- Section 1. These by-laws may be amended by a majority of the voting members present and voting at any membership meeting upon recommendation of the board provided that written notice of the proposed amendment or amendments has been mailed or otherwise delivered to the home of each active voting member in good standing at least ten (10) days prior to the date of the meeting.