

# **SHERBORN YACHT CLUB, INC.**

## **BYLAWS**

**Adopted April 9, 1969**

**Amended April 29, 1971; November 18, 1991; April 12, 1993; November 9, 2002;  
April 29, 2005**

### **ARTICLE I**

#### **Name**

This organization shall be known as the Sherborn Yacht Club, Incorporated, and shall be referred to hereinafter in these Bylaws as the Corporation.

### **ARTICLE II**

#### **Purposes**

The purposes of the Corporation are to promote sailing and all aquatic sports, to educate the citizens as to water safety, to promote and encourage in the Town of Sherborn athletic and sports activities and to carry on those related social and eleemosynary activities which will benefit the Town of Sherborn and its citizens.

### **ARTICLE III**

#### **Offices**

The principal office of the Corporation shall be located in the Commonwealth of Massachusetts, at the residence or office address of the person serving from time to time as Commodore of the Corporation. The Corporation shall have and continuously maintain in the Commonwealth of Massachusetts a registered office and a registered agent whose office is identical with such registered office.

### **ARTICLE IV**

#### **Books and Records**

The Corporation shall keep correct and complete books and records, and shall keep at its principal office a record giving names and addresses of the Members. All books and records may be inspected by any Member or the Member's agent for any proper purpose at any reasonable time.

### **ARTICLE V**

#### **Membership**

The Corporation shall be composed of the persons signing the Membership Application and such persons who qualify for membership under this article and have paid all required dues. All members shall be persons in one of the following categories:

##### **Adult Members**

Adult Members are those members who are in good standing and are 19 years of age and over, who are residents of the Town of Sherborn or non-residents who were previous residents of the Town of Sherborn and were members of the Corporation.

##### **Emeritus Members**

Emeritus Members are those members elected by majority vote of the Board of Directors in recognition of long and valued service to the Corporation. Emeritus Members have all the rights of Adult Members for the lifetime of the Emeritus Member.

**Junior Members**

Junior Members are those persons under the age of 19 years who are either 1) residents of Sherborn or Dover; 2) students in the Dover-Sherborn school system; or 3) non-residents who have satisfactorily completed a Sherborn Yacht Club sailing course.

**Non-Resident Racing Members**

Non-Resident Racing Members are those members not residing in the Town of Sherborn who wish to participate in the racing program and whose application has been approved by the Board of Directors.

**Voting Rights and Powers**

Adult Members and Emeritus Members may vote and hold office. Junior Members and Non-Resident Racing Members may not vote or hold office.

**Fees and Dues**

Initiation fees and annual dues shall be determined by the Board of Directors.

**ARTICLE VI**

**Board of Directors**

The Board of Directors shall consist of the elected Officers, Committee Chairs, the three (3) Directors-at-large, and the immediate past Commodore. The Board of Directors shall manage the affairs and the property of the Corporation, subject to any special instructions voted at a meeting of the Corporation.

**ARTICLE VII**

**Officers**

The Officers of the Corporation shall be the Commodore, Vice Commodore, Treasurer and Secretary.

**Duties of Officers**

**Commodore**

The Commodore shall be the chief executive officer of the Corporation and Chair of the Board of Directors, and shall preside at all meetings of the Corporation and of the Board of Directors and of the Executive Committee, if established. The Commodore, subject to the control of the Directors, shall have general charge and supervision for the affairs of the Corporation. In the absence of the Commodore and the Vice Commodore from any meeting, a Commodore pro tempore shall be chosen by the meeting.

**Vice Commodore**

The Vice Commodore shall assume the duties of the Commodore in the Commodore's absence or if the Commodore is unable to perform those duties.

**Treasurer**

The Treasurer shall receive and have custody of all moneys, securities and other valuable instruments and documents and the financial records of the Corporation, and subject to the supervision and control of the Board of Directors, shall have general charge of the financial affairs of the Corporation. The Treasurer shall keep regular books of account which shall be open at all times to any member of the Corporation and to any member of the Board of Directors. The Board of Directors may, if they so desire, require the Treasurer to furnish a bond with sureties for the faithful performance of his duties and the Directors shall determine the dollar limits of said bond. The Treasurer shall also be Chair of the Finance Committee.

**Secretary**

The Secretary shall attend all meetings of the Corporation and of the Board of Directors and keep a record of the proceedings thereof in a book kept for that purpose and shall see to the giving of notices of all meetings of the Corporation and of the Directors and shall have custody of the seal of the Corporation, if any. In the absence of the Secretary at any meeting, a Temporary Secretary shall be chosen to perform the duties of the Secretary at such meeting. The Secretary shall be a resident of the Commonwealth of Massachusetts and shall be sworn to the faithful performance of his duties.

**ARTICLE VIII**

**Committees**

The Board of Directors, or the Commodore with the approval of the Board of Directors, may appoint such committees of members of the Corporation or of the Directors as are deemed desirable. This could include an Executive Committee to whom may be delegated from time to time and until further order of the Board of Directors any or all of the powers of said Board in connection with the management of the current and ordinary affairs of the Corporation. Such committees may be temporary or continuing, shall act under the supervision of the Board of Directors, and shall act with respect to such special or general problems as the Board of Directors may from time to time determine. Members of such committees may be removed at any time with or without cause, and all or any of such committee or committees may be terminated at any time by the Board of Directors.

**Membership Committee**

The Membership Committee shall solicit and accept new members, maintain the membership database and be responsible for publicity and mailings. The Committee shall consist of the Chair and members appointed by the Chair.

**Finance Committee**

The Finance Committee shall review the dues, financial records and financial conditions annually and make appropriate recommendations to the Board of Directors. The Committee shall consist of the Chair and members appointed by the Chair.

**Race Committee**

The Race Committee shall be responsible for establishing the racing schedule for the racing season and the scheduling and judging of races. The Committee shall consist of the Chair and members appointed by the Chair.

**Social Committee**

The Social Committee shall be responsible for all social events. The Committee shall consist of the Chair and members appointed by the Chair.

**Mooring Committee**

The Mooring Committee shall be responsible for installing and removing moorings, performing repair and replacement as necessary and maintaining mooring records for use by the Corporation and the Town. The Committee shall consist of the Chair and members appointed by the Chair.

**Dock Committee**

The Dock Committee shall be responsible for installing and removing docks and performing repair and replacement as necessary. The Committee shall consist of the Chair and members appointed by the Chair.

**Boat Committee**

The Boat Committee shall be responsible for boat launching, boat\_hauling and performing boat repairs as necessary. The Committee shall consist of the Chair and members appointed by the Chair.

**Trophy Committee**

The Trophy Committee shall be responsible for providing trophies as required. The Committee shall consist of the Chair and members appointed by the Chair.

**Nominating Committee**

The Nominating Committee shall 30 days prior to the Annual Meeting nominate candidates for Commodore, Vice Commodore, Treasurer, Secretary, Directors, Committee Chairs and any vacant Director-at-Large positions. The Nominating Committee shall consist of three or more members appointed by the Commodore each year.

**ARTICLE IX**

**Terms of Office**

Each Officer and Committee Chair shall be elected each year at the annual meeting by a majority vote of the members present in person or by proxy and constituting a quorum and shall hold office for a period of one (1) year, until a successor is elected and qualified, or until such person sooner dies, resigns, is removed or becomes disqualified.

One Director-at-Large shall be elected at each annual meeting by a majority vote of the members present in person or by proxy and constituting a quorum and said Director-at-Large shall hold office for three years, or until such person sooner dies, resigns, is removed or becomes disqualified.

A quorum for election of Officers, Committee Chairs and Directors-at-Large shall consist of twenty-five voting members present in person or by proxy.

**Resignation**

An Officer or Director may resign by delivering his written resignation to the Commodore, Treasurer or Secretary of the Corporation, or to a meeting of the members or Directors. Such resignation shall be effective upon receipt (unless specified to be effective at some other time) and acceptance therefore shall not be necessary to make it effective unless it so states.

**Removal**

A Director may be removed from such person's directorship by a majority vote of the members at a regular or special meeting, whenever in the judgment of the members the best interest of the Corporation is served thereby. When a Director who is also an Officer is removed from his directorship such person shall automatically be deemed to be removed from such person's position as Officer.

**Vacancies**

Any vacancy on the Board of Directors shall be filled by appointment by a majority vote of the Board of Directors. Each successor shall hold office for the un-expired term or until such person sooner dies, resigns, is removed or becomes disqualified. The Directors shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

**ARTICLE X**

**Meetings**

**Corporation**

The annual meeting of the Corporation shall be held in November of each year and at such time and place within the Commonwealth of Massachusetts as shall be stated in the notice thereof.

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Special meetings of the Corporation may be called at any time by the Commodore or the Secretary or by a majority of the Board of Directors and shall be held at such time and place within the Commonwealth of Massachusetts as shall be stated in the notice thereof.

Notice of any meeting of the Corporation, including the annual meeting, shall be mailed or delivered by the Secretary to the members of the Corporation at least seven days before such meeting. Such notice shall state the place, day, and hour of the meeting and the purpose or purposes for which it is called. No notice shall be required if every member or his duly authorized agent waives such notice by written waiver filed with the records of the meeting. Each member present at any meeting or on whose behalf such waiver is filed shall be deemed to have waived the right to receive a notice.

Any member not present at any regular or special meeting of the Corporation may vote thereat by proxy filed with the Secretary of the Meeting.

One fifth of the members, but not less than twenty-five members, present, in person or by proxy, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time without further notice. The vote of a majority of a quorum shall be sufficient to act upon all matters except those for which a larger affirmative vote is required by law, by the provisions of the Articles of Organization, or by these Bylaws.

### **Directors**

A regular meeting of the Board of Directors shall be held every year immediately following the annual meeting of the Corporation or within ninety (90) days of the annual meeting of the Corporation. Other regular meetings may be held at such times and places as may be fixed by the Board.

Special meetings of the Board of Directors may be called at any time by the Commodore, the Secretary, or any member of the Board of Directors. Notice of every meeting of the Board of Directors, other than the initial meeting held immediately following the annual meeting of the Corporation, shall be given by the Secretary, mailed or delivered to all the Directors at least forty-eight hours before the meeting. Notice of any meeting of the Board of Directors may be waived before or after the meeting by written waiver filed with the records of the meeting. Any Director present at any meeting or filing a written waiver of notice thereof shall be deemed to have waived his right to such notice.

One third of the members of the Board of Directors, but in no event less than five, shall constitute a quorum for the transaction of business, but a lesser number may adjourn any meeting from time to time without further notice. A vote of the majority of a quorum present at a meeting shall be sufficient to act on all matters except any for which a larger affirmative vote is required by law, by the provisions of the Articles of Organization, or by these Bylaws.

Any regular or special meeting of the Board of Directors may be held within or outside of the Commonwealth of Massachusetts.

Any action required or permitted to be taken at any meeting of the Directors may be taken without a meeting if a prior written or telephoned consent setting forth the action shall be signed or otherwise provided by a majority of all of the Directors, and such written consent is filed with the records of the Corporation.

## **ARTICLE XI**

### **Seal**

The Board of Directors may adopt a seal and from time to time alter the same.

## ARTICLE XII

### **Powers of the Corporation**

The Corporation shall have all the rights, duties, powers and privileges which are necessary or convenient to carry into effect the purposes of the Corporation, subject to the provisions of the Articles of Organization, to all applicable laws, and to the express provision that no part of the net earnings or assets of the Corporation shall be used except in the furtherance of the charitable and educational purposes for which it is formed as stated in the Articles of Organization, and subject also to the provisions that all gifts and bequests to this Corporation and all other assets of the Corporation shall be used exclusively for said purposes, that the Corporation shall not participate or in any way intervene in any political campaign on behalf of any candidate for public office and that during its existence or upon its liquidation, that no part of the net earnings or assets of the Corporation shall inure to the benefit of the incorporators or any member or Director of this Corporation or any other person except as reasonable compensation for services actually rendered to the Corporation in the furtherance of its charitable and educational purposes and except that the Corporation shall not own or lease or have any other interest in real estate except for the purposes of investment or for the purposes of the Corporation as set forth in its Articles of Organization.

In particular, and subject to, but without limiting the generality of the foregoing, the Corporation shall have power:

- (a) to manage, and to invest and reinvest the Corporation's assets, or any part thereof, in any real or personal property of any kind, tangible or intangible, or any interest therein, and to exercise all the rights, powers and privileges pertaining to the ownership of any securities or other property forming part of the Corporation's assets to the same extent that any individual might;
- (b) to receive by gift or by will, as additions to the Corporation's property and assets, any property, real or personal, tangible or intangible, whatever;
- (c) to borrow money and to give notes or other obligations therefore, and to secure the payment thereof, if desired, by mortgage, pledge, assignment, transfer or conveyance of, or charge upon, any part of the Corporation's property and assets then owned or thereafter acquired;
- (d) to hold any securities or other property in the name of the Corporation or in the name of a nominee for the Corporation or in bearer form subject to such safeguards as the Board of Directors may deem desirable.

The Corporation shall not pay any compensation for services of any kind to any incorporator, member Director, officer or member of any committee unless such person shall be a bonafide employee carrying on the activities of the Corporation, except that payments may be made in reasonable amounts to legal counsel for the Corporation for services actually rendered. Any person may, in the discretion of the Board of Directors, be reimbursed by the Corporation for any actual cash disbursements made by him in the furtherance of the interest of the Corporation and be reimbursed, indemnified and exonerated by the Corporation from any liability, damage or expense incurred or suffered and arising out of the activities and affairs of the Corporation.

## ARTICLE XIII

### **Indemnification**

Neither the Board of Directors nor any Officer, employee or agent of the Corporation shall have the power to bind the members of the Corporation or the individual Directors or Officers personally. All persons or corporations extending credit to, contracting with, or having any claim against the Corporation, shall look only to the funds and property of the Corporation for payment of any debt, damage, judgment or decree, or of any money that may otherwise become due or payable to them from

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the Corporation so that neither the members, nor the Directors, nor the Officers, present or future, shall be personally liable therefore.

Each Director and Officer, member, employee or other agent of the Corporation performing on behalf of the Corporation at the request of a Director or Officer shall be entitled without prejudice to any other rights which such person may have to be reimbursed by the Corporation for and indemnified by the Corporation against all legal costs and other expenses reasonably incurred by such person in connection with or arising out of any claim, action, suit, or proceedings of whatever nature in which such person by reason of such person's having served as a Director or Officer, member, employee, or agent of the Corporation or by reason of any action alleged to have been taken or omitted by such person as Director or Officer, member, employee or agent at the time of incurring such costs or expenses, including amounts paid to the Corporation itself made with a view of curtailment of costs of litigation. No reimbursements or indemnity shall be paid or made for any expense incurred or settlement made by any Director, or Officer, member, employee, or agent in connection with any matter in which such person shall be finally adjudged in any action, suit, or proceeding, to have been derelict in the performance of such person's duty as Director or Officer, member, employee or agent. The amount of any such reimbursement or indemnity paid or made to any Director or Officer, member, employee or agent in respect to any matter on which settlement or compromise is effected by any such Director or Officer, member, employee or agent, including the amount paid by such person for such settlement, shall not, unless otherwise authorized by a majority of the Directors then in office other than those involved, exceed the expense which might reasonably have been paid or incurred by such Director or Officer, member, employee or agent in conducting any actual or threatened litigation to a final conclusion.

In no event shall anything herein contained be construed so as to protect or to authorize the Corporation to indemnify any Director, or Officer, member, employee or agent against any costs or expenses incurred or settlement made in connection with any matter arising out of such person's own willful misconduct. The Corporation and its Directors, Officers, members, employees and agents shall not be liable to anyone for making any determination as to the existence or absence of liability or for making or refusing to make any payment hereunder or the basis of such determination or for taking or omitting to take any other action hereunder in reliance upon advice of counsel.

### ARTICLE XIV

#### **Fiscal Year**

The fiscal year of the Corporation shall end on October thirty-first in each year.

### ARTICLE XV

#### **Amendment of Bylaws**

One third of the voting members shall constitute a quorum for amending the Bylaws. An affirmative vote of two thirds of the voting members present in person or by proxy at any meeting of the Corporation for which there is a duly constituted quorum is required for **approving amendments**.

The notice for such meeting shall be sent to all voting members, at the last known address, stating the substance of the amendments to be considered.