

BY-LAWS  
Of  
LINDSAY PARK BOAT CLUB, INC.

December, 2003

## **ARTICLE I.**

Section 1. This corporation shall be known as “Lindsay Park Boat Club, Inc.”  
And the corporate seal shall bear imprint “Lindsay Park Boat Club, Inc. Corporate Seal,  
1931, Iowa.”

Section 2. The principal place of business of this corporation shall be located at  
Davenport, Iowa.

Section 3. The object and purpose of this corporation are to promote the  
navigation and encourage the interest in motor boating and similar sports on the River  
Mississippi and other navigable waters.

## **ARTICLE II.**

Section 1. Any person owning or possessing watercraft or engaged in servicing or  
selling watercrafts, or interested in the promotion of navigation and similar sports, may  
become a member of this corporation.

Section 2. All applications for membership shall be presented to the Board of  
Directors who may demand an additional proof of the eligibility of the applicant.

Section 3. Every application for membership shall be signed by the applicant in  
his own handwriting, and shall be accompanied by a fee of \$5.00, which shall be returned  
in case the application is rejected.

Section 4. Upon the acceptance of any person as a member, and said person paid  
the necessary dues and fees, there shall be issued to him a certificate of membership,  
which, with the application thereof, shall constitute the contract between the member and  
this corporation. The approval of the application for membership shall complete and

perfect the contract between the member and the corporation, and all rights under the By-Laws shall be construed according the laws of the State of Iowa.

### **ARTICLE III.**

Section 1. The board of directors shall consist of not less than five (5) nor more than nine (9) members in good standing, the officers of this corporation and the immediate past commodore (if available and a member in good standing). All directors other than the officers and past commodore shall be elected by the members at the annual meeting for a period of three (3) years. The officers are elected by the board of directors. The commodore shall be elected for a two year term and must be a member of the board of directors. The board of directors shall include the officers. The board of directors, within the limits stated in the articles of incorporation, has the right to fix the number of its members. All election of directors shall be by ballot of a majority of the members present at the annual meeting. Each officer shall hold his office for one year or until his successor is elected and qualified unless removed as provided in the bylaws. The term “immediate past commodore” shall mean the person who served as commodore prior to the individual (not himself) elected to that office by the board of directors at the annual meeting of the board or any special meeting in the event the commodore resigns or is unable to act during the two (2) year term. The officers of this corporation shall consist of a commodore, vice commodore, judge advocate, secretary and treasurer.

Section 2. In case of a vacancy arising in any official position or of a director, the board of directors may fill the same by appointment. All directors shall hold office until their successor is elected and qualified.

Section 3. The board of directors shall manage and control the affairs and assets of the corporation and the appropriation of its funds; shall make all contracts and purchases, shall interpret the by laws, which interpretation shall be binding and conclusive; and shall have such other powers as are given by these bylaws.

Section 4. Regular meetings of the board of directors may be held as often as the directors by resolution or the commodore determine but at least quarterly, except the annual meeting of the directors shall be held not later than thirty (30) days after the annual meeting of the corporation in the Month of March or any adjournment thereof. One third of the number of directors shall be sufficient to constitute a quorum for the transaction of business. Special meetings may be called by the commodore or at the request of three (3) directors which shall be given by the secretary to each director not less than three (3) days prior notice unless notice is waived by the director.

Section 5. The commodore with the approval of the board of directors may appoint members of the board of directors to standing committees consisting of (1) the executive committee; (2) the nominating committee; (3) the finance committee and such other committees as the commodore shall determine necessary to carry out the administration of the duties of the board of directors. The executive committee shall have full power of the board of directors between meetings of the board subject to review at the next meeting of the board. The nominating committee shall consist of the past commodore and two other members who are not members of the board of directors. The finance committee shall concern itself with the finances of the corporation, preparation of budgets, auditing the accounts of the corporation when directed by the board of directors.

The commodore shall ex officio be a member of all committees except the nominating committee.

#### **ARTICLE IV.**

Section 1. It shall be the duty of the commodore to preside at all meetings of the membership and board of directors and be the chief executive officer of the corporation. In the absence of the commodore, it shall be the duty of the vice commodore who must also be a director, to preside and carry out the duties of the commodore and shall have such other further duties as from time to time may be assigned to him by the commodore or the board of directors. The judge advocate shall act as legal advisor to the board of directors and officers of the corporation and be a member of the corporation in good standing.

Section 2. It shall be the duty of the secretary to keep the minutes of the meeting of the corporation, perform such other duties relative to his office as may be from time to time authorized and directed by the Board of Directors, take charge of and keep the roll of membership and all legal papers belonging to this corporation, and notify members or directors as to the time, place, and date of the regular and special meetings to be held.

Section 3. The secretary of the corporation shall, upon the expiration of his respective term of office, or at any time during said term of office, submit to the Board of Directors for their examination and approval, all books and legal papers in his custody, and shall turn over the same to his duly elected and qualified successor<sup>4</sup> in office, taking his receipt therefore.

Section 4. It shall be the duty of the treasurer to collect all money due this corporation, to make all deposits of its money in the bank, perform such other duties

relative to his office as may be from time to time authorized and directed by the Board of Directors, notify each member of dues and assessments which are made or ordered by the Board of Directors or hereinafter provided, keep a separate account of the different members, report all delinquencies in payments to the Board of Directors and pay all bills ordered by them only.

Section 5. The treasurer of the corporation shall, upon the expiration of his respective term of office, or at any time during the said term of office, and upon the order of the Board of Directors, submit a report of receipts and disbursements and also submit to said board for their examination and approval all books, papers, accounts, vouchers, and verify the report of condition of money on hand or upon deposit or in his custody as such treasurer, and shall turn the same over to his duly elected and qualified successor in office, taking his receipt therefore.

Section 6. It shall be the duty of the Board of Directors to take general supervision of the business, including books, accounts, property, and money of the corporation, to employ on recommendation and by consent of the president all help necessary to carry on the business of the corporation, determine the amount of compensation to be paid said help and make provision for payment of the same out of the funds of the corporation, but the president shall have full supervision and control of all members of the corporation with full power to discharge the same.

Section 7. The Board of Directors shall have power to suspend or expel any member for any cause under such regulation as it deems just and proper, order assessments for payment of expenses, approve all expenditures and payments of the funds of the corporation (except such as may be directly ordered by the corporation) and

audit all bills for the same. It shall perform such other duties as may be imposed upon it by the corporation, shall make a report of its activities and proceedings to the corporation, shall make a report of its activities and proceedings to the corporation at each regular meeting of the same and at such other meeting as may be called under the terms and provisions of the Articles of Incorporation.

**ARTICLE V.**

Section 1. Any person duly qualified and approved as a member of this corporation shall pay an initiation fee as follows:

- (a) Persons owning, possessing or servicing watercrafts.....\$10.00
- (b) Persons interested in boating and promoting of navigation, but not classed as (a).....\$5.00

Section 2. The Board of Directors may, at its discretion, make a charge against persons engaged in selling watercrafts of not less than \$25.00 or more than \$100.00 per watercraft used for partial or exclusive demonstration in promotion or advancing his private interest.

Section 3. All fees and charges provided in the sections (1) and (2) are to be non-transferable.

**ARTICLE VI.**

Section 1. Any person duly qualified and approved as a member of this corporation, in addition to the fees and charges provided in Article (V), shall pay an annual membership dues in the sum of Five Dollars (\$5.00).

Section 2. The fiscal year of this corporation shall commence on the 1<sup>st</sup> day of April and end on the 31<sup>st</sup> day of March.

Section 3. Any member engaged in selling or servicing of watercrafts shall not be permitted to carry or keep at the club a supply of the watercrafts parts or accessories thereto, except he may, at the discretion and approval of the Board of Directors, keep a reasonable number of watercrafts and use same for pleasure and demonstration only.

Section 4. In no event shall it be permissible for any member or other individual to use his watercraft and the corporate properties for the purpose of his individual and pecuniary profit.

#### **ARTICLE VII.**

Section 1. The Board of Directors, in addition to the dues, fees and charges provided in Articles (V) and (VI), may order a storage and service charge at the beginning of each season, a sum of not exceeding \$10.00 per month per watercraft during the navigation season, and a sum no exceeding \$5.00 per month per water craft during the storage season.

Section 2. The navigation season shall commence on the 1<sup>st</sup> day of April and end on the 30<sup>th</sup> day of September, while the storage season shall commence on the 1<sup>st</sup> day of October and end on the 31<sup>st</sup> day of March.

Section 3. The proceed of any fees, dues, or storage and service charges collected shall be used to discharge any of the obligations of the corporation irrespective of the date when such obligations were incurred.

Section 4. Notice of any fees, dues, or storage and service charges shall be mailed by the treasurer to the address of the members as shown by the records of this corporation, and such notice when so mailed at Davenport, Iowa, postage prepaid, shall be conclusive and constitute due and regular notice of such assessment.

### **ARTICLE VIII.**

Section 1. All members shall receive as part consideration for the storage and service charge made, a space in the boat house for storage of their water crafts and service consisting of launching of water craft, cleaning outside part of water craft not less than once a month, and such other service as may be advisable and determined by the Board of Directors. Any service rendered by the attendants of the club shall be considered as a gratis on the part of the club, and the attendants are not permitted to charge for said service while performing same during the duty hours.

### **ARTICLE IX.**

Section 1. The Board of Directors shall have power to cancel the membership or expel any members whenever, in its opinion, he is or becomes undesirable as a member of the club on account of any conduct which would tend to injure the reputation thereof, or whenever the best interests of the corporation would suffer by his continued membership.

Section 2. All canceled memberships or expelled members shall be reported at the annual meeting, and the action of the Board of Directors shall be unconditionally approved.

### **ARTICLE X.**

Section 1. The annual meeting and special meetings of this corporation shall be held on the first Monday in March of each year. The president, jointly with not less than three members of the Board of Directors, shall be empowered to call any special meeting of the corporation, at which special meeting no business shall be transacted other than that for which said meeting was called. Notice of such special meeting of said

corporation shall be given by the secretary at least ten days prior to the meeting. The Board of Directors shall call a special meeting of the corporation at any time upon the application in writing of two-thirds of the members of the corporation, which application shall set forth the reason for the call and the business to be brought before the meeting.

Section 2. The corporation at its regular or special meetings may make such rules for its government and the transaction of its business (not provided for in these by-laws) as it may deem proper and necessary, provided that no rules shall be adopted except by two-thirds vote of the members present.

Section 3. The Board of Directors may make such rules for its government and the transaction of its business (not provided for in these by-laws) as it may deem necessary and best.

Section 4. Ten members present in person shall constitute a quorum for the transaction of business at the meetings of the corporation, and a majority shall constitute a quorum for the transaction of the business at the meetings of the Board of Directors, but a less number may in either instance adjourn.

Section 5. Every rule that may be adopted by the corporation shall remain in force until abrogated or suspended by a two-thirds vote of the members present.

## **ARTICLE XI.**

Section 1. The corporation shall not, either in its legislative capacity or by its officers, create or incur any debt, nor shall any expenditure be ordered or approved that is not compatible with the need or the requirements of business of the corporation and any officer who shall order or approve any such other expenditure or audit bills for the payment of such shall be adjudged guilty of misdemeanor and malfeasance in office.

**ARTICLE XII.**

Section 1. These By-Laws may be revised and amended by any meeting of the corporation by two-thirds of the members present.

Section 2. The Board of Directors may at any board meeting adopt by-laws and may repeal, revise, or amend the existing by-laws by two-thirds vote of the members of such board.

Section 3. These By-Laws or amendments thereto shall take effect and be in force from the date of their adoption.

**ARTICLE XIII.**

Section 1. Each person who is or has been a director, officer, or committee member of the corporation (hereinafter called an “official”), and his heirs, executors or administrators shall be indemnified by the corporation and reimbursed for the costs and reasonable expenses actually sustained or incurred in connection with any threatened, pending or completed action or suit, or settlement thereof to which he was or is threatened to have been made a party by reason of his having been an official, except in matters as to which the official shall be finally adjudged liable for (a) breach of director’s duty of loyalty to the corporation, (b) act of omission that is not in good faith or involves intentional misconduct or known violation of law, or (c) a transaction from which he derived an improper personal benefit.

Section 2. The appearance in the bylaws of any word or gender is to be construed as embracing both male and female.

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