

BY-LAWS
OF
CHRIS-CRAFT ANTIQUE BOAT CLUB, INC.
~ A NOT FOR PROFIT CORPORATION ~

Pursuant to of Chapter 617, Title XXXVI of the 2011 Florida Statutes, the Board of Directors of the Corporation, upon motion duly made, seconded and unanimously approved, hereby adopt the following as the Bylaws of the Chris-Craft Antique Boat Club, Inc. (hereinafter "the Club" or ("the Corporation"))

ARTICLE I: HEADQUARTERS

The principal office of the Club shall be located at such place as the Board of Directors may designate from time to time.

ARTICLE II: DIRECTORS

- A. All directors of the Club must be at least 21 years of age and be voting members of the Club in good standing.
- B. Directors shall be responsible for the areas of activity that may be assigned to them by the Board of Directors.
- C. Directors shall not have any special privileges or be exempt from payment of any dues or other assessments, nor shall they be compensated for their services to the Club, but may, by resolution of the Board of Directors, be reimbursed for ordinary and or large/unusual expenses incurred in executing their duties on behalf of the Club.
- D. Directors shall be indemnified for expenses incurred (including legal fees) resulting from any lawsuits brought against the directors of the Club while executing their duties on behalf of the Club, except in the case of wanton disregard for their duties under applicable law or these Bylaws, gross negligence, or misfeasance, malfeasance or nonfeasance.

- E. If the Board of Directors requires it, any officer or director of the Club shall execute to the Club a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of the officer's or director's duties to the Club and including responsibility for negligence and for the accounting of all property, funds or securities of the Club which may come into such officer's or director's hands.
- F. A Director may be removed for cause by a vote of at least four of the remaining directors.
- G. Any vacancy on the Board of Directors may be filled by majority vote of the remaining directors, and the replacement shall serve out the unexpired portion of the term of the director he or she replaces.
- H. The term of office for directors shall be two years except as provided herein. After the initial election of directors, the directors shall meet and designate two of their number to serve one year terms, two to serve two year terms, and one to serve a three year term, for the purpose of creating staggered terms for directors. All subsequent elections shall be for two year terms.

ARTICLE III: OFFICERS

- A. All officers of the Club must be at least 21 years of age and be voting members of the Corporation in good standing and shall be selected annually by majority vote of the Board of Directors.
- B. The President shall:
1. Be the chief executive officer of the corporation.
 2. Preside at all meetings of the Board of Directors and at all meetings of the Board and/or the members.
 3. Manage the business of the Club.
 4. Ensure that all orders and resolutions of the Board of Directors are carried into effect.
- C. The Vice President shall:
1. Have the powers and functions of the President in the absence of the President.

2. Oversee the effective and timely operation of the committees under his/her purview.

3. Perform such other duties as the President may direct and the Board of Directors may, from time to time, prescribe.

D. The Secretary shall:

1. Issue notices of meetings of the Board of Directors, Officers and Members.

2. Record the minutes of Board of Directors Meetings and Meetings of the Members.

3. Ensure that minutes of all meetings are circulated to all officers and directors within 30 days after conclusion of each such meeting and that committee reports are provided to the Board of Directors, and that all such minutes and other official records are maintained in a proper minute book, and made available to the Board of Directors, Officers and members as provided by law.

4. Ensure that a certified and current list of members entitled to vote in any elections or meetings of the members is available.

5. Perform such other duties as the President may direct and the Board of Directors may, from time to time, prescribe.

E. The Treasurer shall:

1. Maintain custody of the Club's funds and securities.

2. Maintain a full and accurate account of receipts and disbursements of Club funds.

3. Deposit all funds and other valuables in the name and to the credit of the Club in such depositories as may be designated by the Board of Directors.

4. Disburse funds of the Club as may be directed by the Board of Directors.

5. Prepare proper financial statements of the Club for review at Board of Directors

Meetings and whenever such statements may be specially required.

6. Prepare a full financial report for the Annual Membership Meeting

7. Perform such other duties as the President may direct and the Board of Directors may, from time to time, prescribe.

F. Officers shall not have any special privileges or be exempt from payment of any dues or other assessments, nor shall they be compensated for their services to the Club, but may, by resolution of the Board of Directors, be reimbursed for ordinary and or large/unusual expenses incurred in executing their duties on behalf of the Club.

G. Officers shall be indemnified for expenses incurred (including legal fees), resulting from any lawsuits threatened or brought against them as officers of the Club while executing their duties on behalf of the Club, except in the case of wanton disregard for their duties under applicable law or these Bylaws, gross negligence, or misfeasance, malfeasance or nonfeasance.

H. If the Board of Directors requires it, any officer of the Club shall execute to the Club a bond in such sum and with such surety or sureties as the Board may direct, conditioned upon the faithful performance of the officer's duties to the Club and including responsibility for negligence and for the accounting of all property, funds or securities of the Club which may come into such officer's hands.

I. An Officer may be removed for cause by a vote of at least four Directors. The vacancy created by such removal may be filled by majority vote of the Board of Directors, and the replacement shall serve out the original term of the removed officer.

Article IV: Membership:

A. Annual Members shall:

1. Include full voting rights in the Club.
2. Be eligible to hold office in the Club.
3. Be properly recognized through current listings.

B. Complimentary Memberships shall:

1. Be conferred or terminated by resolution of the Club's Board of Directors.
 2. Not have voting rights in the Club.
 3. Not be eligible to hold office in the Club.
 4. Not be required to pay dues to the Club.
 5. Not be transferable.
- C. Lifetime Honorary Memberships shall:
1. Be conferred by resolution of the Club's Board of Directors in recognition of outstanding service to the Club or other achievements the Board considers worthy.
 2. Not be required to pay dues to the Club.
 3. Have voting rights in the Club.
 4. Not be eligible to hold office in the Club.

Article V: COMMITTEES

- A. Committees (in addition to the Nominations Committee) shall be designated by the Board from time to time by resolution based on the needs or requirements as the Board sees fit, and shall have such authority and responsibilities as the Board may prescribe.
- B. The President of the Club is an ex-officio member of each of the Club's committees except the Nominating Committee.
- C. Except for the Nominating Committee, the President shall assign each of the Club's committees to an officer of the Club as indicated below for oversight and liaison purposes, and such officers will be ex-officio members of those committees assigned to them.
- D. Committee chairs shall present written committee reports to the Board of Directors Meeting and to President in accordance with a schedule determined by the Board.
- E. Committee material will not be distributed to the Club's general membership or to the general public without prior approval of the officer having oversight responsibility for that committee.

F. There shall be a NOMINATING COMMITTEE which shall have responsibility annually to provide a slate of qualified candidates for election to the Board of Directors. A three-member Nominating Committee shall be established as follows: The President shall appoint the chair of the Nominating Committee from one of the three most recent past Presidents of the Club. The other two members of the committee shall be appointed from current or past members of the Board of Directors by majority vote of the Board of Directors. The Nominating Committee shall make its report, consisting of a full slate of nominees for vacant offices, to the Board of Directors at its last regularly scheduled meeting in no event later than __August____ 31st of each year. The names of nominees and the positions for which they are nominated shall be placed on the ballot which the membership must use to properly vote for the slate of nominees.

ARTICLE VI: MEETINGS:

- A. At its first meeting of the year after elections, the Board of Directors shall establish and distribute a schedule of regular meetings of the Board. No notice shall be required for such regular meetings on the schedule.
- B. Special Meetings shall be on not less than ten (10) days notice issued by the President or Secretary.
- C. Meetings of the Directors, officers or any committee may be held telephonically or electronically.
- D. Action may be taken without a meeting as provided by §617.0821 of the Florida Not For Profit Corporation Act.
- E. A quorum for the transaction of any meeting shall be three (3) directors.
- F. Proxy voting shall not be permitted.

ARTICLE VII: FINANCES:

- A. Membership in the Club shall be maintained through the payment of dues in accordance with the following schedules: Dues Schedule of Chris Craft Antique Boat Club, Inc. (Effective January 1, 2012) \$50.00 US, \$65.00 non-US
- B. Annual membership dues run on a rolling twelve consecutive month basis using the expiration date of last membership as the basis for renewal except that a 30-day grace period will be granted for late payment of dues. A member renewing after expiration of the 30-day grace period will have his/her membership renewed on the date on which the renewal is processed at the Club's Headquarters.
- C. The Treasurer of the Club will identify an annual premium charge to be applied to overseas memberships to cover the extra cost of mailings to overseas members. Such premium charges will be included within the final annual dues.
- D. Funds of the Club shall be disbursed according to the following schedule:
1. The Treasurer of the Club shall make arrangements to have approved budgeted funds (other than approved committee funds) expended/committed/transferred as required for the day-to-day operation of the Club and for special Club needs.
 2. Committee funds included in an approved budget may be expended/committed by committee chairs without further authorization. Incidental amounts exceeding approved committee budgets must be authorized by the Treasurer.
 3. Non-budgeted funds shall be committed/expended only after authorization by the Club's Board of Directors.
- E. Funds of the Club shall be disbursed by checks carrying signatures according to the following schedule:
1. For amounts under fifteen hundred dollars (\$1,500), the signature of the Treasurer, President or other person designated by the Board of Directors shall be sufficient.
 2. For amounts of fifteen hundred dollars (\$1,500) or more, two signatures (Treasurer,

President or other person designated by the Board of Directors) shall be required.

3. The Board of Directors may waive the above requirements for good cause as to specific instances or as to categories of payments, such as for expenses incurred in the ordinary course of Club business, such as printing the Club magazine, postage, computer services, etc.

ARTICLE VIII: CONTRACTS:

It is recognized that from time to time the Club must enter into various financial and legal obligations with outside organizations in the conduct of its business. In so doing, every effort must be made to ensure that legal and financial contract provisions are fair and in the Club's best interests. Therefore, the following guidelines are identified for the preparation and execution of any contracts that obligate the Club, unless specific exceptions are approved by the Board of Directors.

- A. Before they are finalized, proposed contracts should be reviewed by the legal counsel volunteer (a member in good standing) and the Treasurer of the Club.
- B. Any recommendations resulting from the above reviews will be attached to or incorporated into the proposed contract, as appropriate, and the resulting document(s) will then be reviewed by a representative of the Board of Directors who is fully familiar with the type of contract under consideration.
- C. Having arrived at a finalized contract, the following signatories are authorized to sign the contract for the Club:
 - 1. The Officer or Director of the Club responsible for the contract's preparation/negotiation/renegotiation,
 - 2. The President of the Club or his/her designated representative.

ARTICLE IX: ELECTIONS:

- A. The President shall appoint the Members of the Nominating Committee as provided in Article V, Section E, not later than June 1 of each calendar year.
- B. The Nominating Committee shall submit its written (or electronic) report of nominations to the Board of Directors for vacancies in the ensuing calendar year by August 31 of each calendar year.
- C. Any member in good standing who collects the signatures of at least one hundred (100) members in good standing on a petition for nomination and submits such petition to the Board of Directors on or before October 1 of each calendar year shall be placed on the ballot in addition to the nominations made by the Nominating Committee.
- D. Nominations by Committee and any nominations supported by 100 signatures from members as provided in Articles are put on ballot by October 15 of each calendar year.
- E. On or before November 15th of each calendar year, the Board shall designate a suitable and secure electronic means at which members in good standing may vote, and shall make all other necessary means for the annual election. Example, email voting survey that closes voting on December 15th.
- F. Paper ballots will also be available on the Club website for print-out and mailing. Such ballots must be mailed and received at the Clubs principal address not later than December 15th of each calendar year.
- G. The Board shall designate an independent entity or person ("Election Official") to collect and tally the paper ballots and verify the results from the electronic voting means designated by the Board of Directors and report the results to the Board of Directors not later than December 31st of each calendar year.

Election process timeline:

1. Prior President appoints nominating committee June 1st
2. Nominating committee submits slate of names for consideration by August 31st
3. Nominating committee to include any petition names (with verification) by October 15th
4. Nominating committee executes electronic voting and posts paper ballot on website homepage to membership November 15th
5. Voting concludes for both electronic and paper ballots on December 15th
6. BOD at determined and announced after December 31st

ARTICLE X: AMENDMENTS:

These Bylaws may be amended only at a Special Meeting called for that purpose by affirmative vote of a four-fifths majority of the members of the Board or, if by Resolution without a meeting, by affirmative vote of four (4) out of five directors.