

FRANKLIN COUNTY COUNTRY CLUB, INC.

BYLAWS

TABLE OF CONTENTS

PREAMBLE/
ORGANIZATION.....2
ARTICLE I ELECTION OF MEMBERS2
ARTICLE II MEMBERSHIP CLASSIFICATIONS3
ARTICLE III DUES, FEES, AND OTHER CHARGES 6
ARTICLE IV CHANGES IN MEMBERSHIP STATUS..... 6
ARTICLE V COMMITTEES8
ARTICLE VI PRIVILEGES OF MEMBERS9
ARTICLE VII GUESTS..... 10
ARTICLE VIII MEMBERS ACCOUNTS - WHEN DUE
PENALTIES FOR NON-PAYMENT
DISCIPLINARY MEASURES 10
ARTICLE IX MEETING OF THE MEMBERS 13
ARTICLE X ELECTION OF BOARD OF DIRECTORS..... 14
ARTICLE XI BOARD OF DIRECTORS..... 14
ARTICLE XII OFFICERS 16
ARTICLE XIII DUTIES OF OFFICERS..... 17
ARTICLE XIV AMENDMENTS TO BYLAWS..... 18

19th HOLE CLUB, INC. BYLAWS 20

FRANKLIN COUNTY COUNTRY CLUB, INC.

BYLAWS

PREAMBLE

ORGANIZATION

Section 1 — Club

Franklin County Country Club, Inc. is a corporation enacted under The General and Business Corporation Law of Missouri. As such it is governed by the provisions of its Articles of Incorporation.

Section 2 — Address

Its principal place of business shall be the clubhouse on the premises known as the Franklin County Country Club at 6413 Country Club Road, Washington, Missouri 63090.

Section 3 — Seal

The Club Seal shall be circular in form and shall be inscribed thereon on the outer circle the words "Franklin County Country Club, Inc., Franklin County, Missouri," and in the inner circle the words "Corporate Seal."

Section 4 — Definitions

4.a Member(s) and membership includes all persons accepted into Franklin County Country Club in any category whether or not a shareholder.

4.b Shareholder or Stockholder member refers to a person owning one (1) share of stock in Franklin County Country Club, Inc.

4.c As used in these Bylaws, the singular shall include the plural, the masculine shall include the feminine, the term "Board" shall mean the Board of Directors of Franklin County Club, Inc., and the term "Club" shall mean Franklin County Country Club, golf course, its clubhouse facilities and its property.

ARTICLE I

ELECTION OF MEMBERS

Section — Application for Membership

EQUAL OPPORTUNITY: It is the intent of the Club to make membership available to all persons without regard to race, religion or sex.

1.1.1 Candidates for membership to the Franklin County Country Club shall make written application to the Board of Directors on the printed form furnished for that purpose, on which the applicant shall state his/her name, age, occupation, business and residence address, together with other information as the Board of Directors from time to time shall require.

1.1.2 A misstatement in the application shall be sufficient grounds for the rejection of the applicant or expulsion from membership.

1.1.3 All applicants must be proposed and seconded by members in good standing of the Franklin County Country Club.

1.1.4 The Board of Directors shall require an initiation fee with application for membership.

1.1.5 The amount of the initiation fee shall be forfeited to the Club if the applicant does not within ten (10) days' notice of his/her election notify, in writing, the Board of Directors of his/her willingness to assume the immediate obligations and duties of a member.

1.1.6 All applications for membership shall be filed with the Secretary of the Club and shall be presented to the Board of Directors at their next regular meeting. Following investigation and recommendation by the Membership Committee, any two members of the Board may request that a committee be formed to further investigate any application presented before voting on the application. In the event an investigating committee is formed, the Board shall vote on the application at the next regular meeting.

Section 2 — Election of Membership

- 1.2.1 All members of the Club shall be elected by the Board of Directors. A majority of the members of the Board of Directors present at the regular meeting at which the applicant's name is submitted and who vote an affirmative vote shall elect that candidate to membership.
- 1.2.2 A rejected candidate cannot again be balloted on within one (1) year after the date of his/her rejection, except where it can be proven to the satisfaction of the Board of Directors that his/her rejection was based on false or erroneous information.

ARTICLE II

MEMBERSHIP CLASSIFICATIONS

Section 1 —Membership Classifications

2.1.1 The classes of members in the Franklin County Country Club are as follows:

1. Stockholder Members
2. Social Members
3. Honorary Members
4. Junior Stockholder Member
5. Member Plus Members
6. Senior Advantage Members
7. Senior Stockholder Members
8. Waiting List Members
9. Access Members

Section 2 — Stockholder Members

- 2.2.1 A stockholder member is a person who has applied for and has been accepted for stockholder membership and who at the time of submitting the application for stockholder membership has made a commitment to purchase one (1) share of stock in Franklin County Country Club and has fully paid for such share of stock.
- 2.2.2 A stockholder membership shall have full voting privileges and have ownership of assets of the Club. All Stockholding members shall pay initiation fees, assessments and other charges as determined by the Board of Directors. Any member who resigns or fails to pay any charges when due shall forfeit the initiation fee and all assessments and shall remain liable for all charges incurred and outstanding in his/her name at that time.
- 2.2.3 Members holding a share of stock may vote, serve on the Board of Directors, and hold Office.
- 2.2.4 Ownership of stock is limited to one (1) share of stock for each stockholder member. The member's certificate shall be held in the member's name or in the name of the member's revocable trust. In the event the member's certificate is held in a revocable trust, the trust shall be subject to all of the obligations of the member and shall be subject to the same conditions and restrictions as if the certificate was still held in the individual name of the stockholder member.

Section 3 — Social Members

- 2.3.1 A Social member is a person who has applied for and who has been accepted for Social membership. A Social member shall not own a share of stock in Franklin County Country Club. The Social member's use of the golf course is restricted to five (5) times per calendar year upon payment of respective golf fees and shall have the privileges and use of the clubhouse and any other activities as may be determined by the Board of Directors.
- 2.3.2 Dues for the Social membership shall be determined by the Board of Directors.
- 2.3.3 A Social member cannot vote, be a member of the Board of Directors or hold an office in the club.
- 2.3.4 Social members shall be limited as determined by the Board of Directors, including length of such status. Such memberships cannot be sold or transferred.

Section 4 — Honorary Members

- 2.4.1 An honorary member is any individual deemed worthy of such recognition. An honorary membership shall be conferred only by a unanimous vote of the Board of Directors. An honorary member may not own any Certificate of Stock in the Franklin County Country Club but shall have the privilege and use of the clubhouse and any other activities as may be determined by the Board of Directors.
- 2.4.2 An honorary member cannot be a member of the Board of Directors or hold an office in the Club.
- 2.4.3 Honorary memberships shall be limited as determined by the Board of Directors and such membership cannot be sold or transferred.

Section 5 — Junior Stockholder Members

- 2.5.1 A Junior Stockholder member is a person who is at least 21 years of age and has not yet reached their 40th birthday and who has applied for and who has been accepted for junior stockholder membership, and who owns a Certificate of Stock in Franklin County Country Club and who shall have all benefits, privileges, liabilities and responsibilities of a stockholder member and shall have voting privileges and ownership of assets of the Club. All Junior Stockholder members shall pay initiation fees, assessments and other charges as determined by the Board of Directors.
- 2.5.2 Classes & Dues for Junior Stockholder Membership shall be determined by the Board of Directors.
- 2.5.3 A junior stockholder member can be a member of the Board of Directors, hold an office in the Club, and vote.
- 2.5.4 Junior Stockholder memberships shall be limited as determined by the Board of Directors and such memberships cannot be sold or transferred.
- 2.5.5 Ownership of stock is limited to one (1) share of stock for each Junior Stockholder member. The member's certificate shall be held in the member's name or in the name of the member's revocable trust. In the event the member's certificate is held in a revocable trust, the trust shall be subject to all of the obligations of the member and shall be subject to the same conditions and restrictions as if the certificate was still held in the individual name of the stockholder member.

Section 6 – Member Plus Members

- 2.6.1 A Member Plus Member is a person who has applied for and who has been accepted for non-stockholding golf membership, and who does not own a share of stock in Franklin County Country Club. Member Plus Members shall have all golf privileges and use of the clubhouse and any other activities as may be determined by the Board of Directors.
- 2.6.2 Dues and joining fees for this classification of membership shall be determined by the Board of Directors.
- 2.6.3 A Members Plus Member cannot vote, be a member of the Board of Directors or hold an office in the Club.

Section 7 – Senior Advantage Members

- 2.7.1 A Senior Advantage Members is a single person of age 65 or greater who has applied for and who has been accepted for Senior Advantage membership and who does not own a share of stock in Franklin County Country Club. A Senior Advantage Member shall have all golf privileges and use of the Clubhouse and any other activities as may be determined by the Board o Directors.
- 2.7.2 Dues and joining fees for this classification of membership shall be determined by the Board of Directors.
- 2.7.3 A Senior Advantage Member cannot vote, be a member of the Board of Directors or hold an office in the Club.
- 2.7.4 Senior Advantage memberships shall be limited as determined by the Board of Directors and such memberships cannot be sold or transferred.

Section 8 - Senior Stockholder Members

- 2.8.1 **Definition and Eligibility.** A full Stockholder Member of Franklin County Country Club (“Club”) who has reached at least the age of 75; has been a full Stockholder member for at least 20 consecutive years; is a Stockholder Manager in the 80% Redemption Category (i.e. was a Stockholder before April 1, 2007) and is willing to waive the entire 80% Redemption Value for their share of stock in the Club is eligible to become a Senior Stockholder Member. Any Stockholder Member who joins the Club after April 1, 2007 is not eligible to be a Senior Stockholder Member.

2.8.2 **Election.** To become a Senior Stockholder Member, the Stockholder Member must surrender their current stock certificate to the Club. The Senior Stockholder Member will then be reissued a new stock certificate for the Senior Stockholder Member classification with all right to Redemption Value waived.

2.8.3 **Dues.** The dues of the Senior Stockholder Member are follows until amended by the Board:

<u>Age at the time of Surrender</u>	<u>Dues</u>
75	50% of the Current Stockholder Member Dues
76	45% of the Current Stockholder Member Dues
77	40% of the Current Stockholder Member Dues
78	35% of the Current Stockholder Member Dues
79	30% of the Current Stockholder Member Dues
80 - 85	25% of the Current Stockholder Member Dues
Over 85	No Dues

2.8.4 **No Restriction on use of Club.** The Senior Stockholder Member will not be restricted in the number of times they may play golf or restricted in the use of the Club in any way.

2.8.5 **Voting Rights.** The Senior Stockholder Member will retain their full stock voting rights except on the issue of assessments.

2.8.6 **Director/Officer Position.** The Senior Stockholder Member cannot be a member of the Board of Directors or hold an officer position with the Club.

2.8.7 **Assessments.** The Senior Stockholder Member cannot be assessed any assessments.

2.8.8 **Waiver of Stock Redemption and Dissolution.** Any Stockholder Member choosing Senior Stockholder Membership status waives all redemption rights in their stock and is not eligible for any distributions upon dissolution of the Club.

2.8.9 **Options of Surviving Widow or Widower.** The Surviving widow or widower of a deceased Senior Stockholder Member will be offered the following options:

2.8.9.1 Allowed to purchase a full stockholder membership at its current price and then current Redemption Value, with a 10% reduction in the monthly stockholder dues, and be afforded all privileges of a Stockholder Member, or

2.8.9.2 Allowed to retain the Senior Stockholder Membership with their monthly dues frozen at the same percentage level their spouse was paying on the date of their death.

2.8.10 **Limit.** There will be no limit on the number of Senior Stockholder Members of the Club.

Section 9 Total Number of Members

Section 9 — Membership Limitations

2.9.1 Memberships, by classification shall be limited to and not exceed the following:

2.9.1.1 Stockholder Members – 350 in total. If this category is full when a Junior Stockholder Member reaches the age of 0 said Junior Stockholder Member shall be able to become a Stockholding Member regardless of the limit.

2.9.1.2 Member Plus Members – decreasing to zero (0)

2.9.1.3 Junior Stockholder Members (All classifications in Total) – Sixty (60) or as approved & set by the Board of Directors.

2.9.1.4 Senior Advantage Members – Five (5)

2.9.1.5 Social Members – As approved and set by the Board of Directors.

2.9.1.6 Senior Stockholder Members – No Limit

Section 10 — Waiting List Members

2.10.1 If under Section 8.1 a classification of membership reaches its maximum and a person applies for the classification which has no membership openings, the membership committee may be not be obligated to establish and maintain a “waiting list” for that

classification. When a membership opening becomes available, this opening shall be made available to the first person on the waiting list. Approval of all applicants shall be subject at all times to the approval of the Board of Directors.

2.10.2 The Board of Directors may offer membership privileges to persons on such waiting list and at such fees as established by the Board of Directors.

Section 11 — Access Members

- 2.11.1 An Access member is a person who is at least 21 years of age and who has applied for and who has been accepted for Access membership, and who does not own a Certificate of Stock in Franklin County Country Club. Access Members shall have all golf privileges and use of the clubhouse and any other activities as may be determined by the Board of Directors.
- 2.11.2 Dues, joining fees, greens fees and living distance from Franklin County Country Club shall be determined by the Board of Directors.
- 2.11.3 An Access member cannot be a member of the Board of Directors, hold an office in the Club, or vote.
- 2.11.4 Access memberships shall be limited as determined by the Board of Directors and such memberships cannot be sold or transferred.

ARTICLE III

DUES, FEES & OTHER CHARGES

Section 1 — Dues, Fees and other Charges

- 3.1.1 The monthly dues to be paid by each classification of membership in Franklin County Country Club shall be established by the Board of Directors.
- 3.1.2 The Board of Directors shall have the power to set price for the various services offered by the Club, including but not limited to cart storage, cart rental, locker rental and clubhouse rental.
- 3.1.3 If any member fails or refuses to pay his/her dues, assessments or other fees, the Board of Directors shall proceed under Article VIII of these Bylaws.

ARTICLE IV

CHANGES IN MEMBERSHIP STATUS

Section 1 — Membership Not Transferable

- 4.1.1 Membership in the Franklin County Country Club shall not be transferable except as provided hereafter in Article IV, section 5.

Section 2 — Liquidation Rights

- 4.2.1 No member shall have any liquidation rights and no membership will be sold by any member except as provided hereafter in Article IV.

Section 3 — Resignations

- 4.3.1 Any member may terminate his/her membership by resignation tendered to the Board of Directors in writing, and the resignation shall be effective when accepted by the Board of Directors. The Board shall have the option to accept or decline such resignation when submitted if any amounts for dues, assessments or other charges are outstanding, but shall accept such resignation at the time of the tendering if all dues have been paid and all assessments and any other charges have been paid. (See also 8.4.3).
- 4.3.2 In the event a member desires to terminate his/her membership in the Franklin County Country Club, he/she shall deliver written notice 60 days in advance of the resignation date to the Board of Directors of such termination. Once accepted Franklin County Country Club shall redeem his/her Certificate of Stock for the redemption value in an amount that shall be established by the Board of Directors in its sole discretion, from time to time, but at least annually.

4.3.2.1 In the event a resignation is due to the death of a spouse the 60 day notification shall be waived by the Board of

Directors. A resignation in writing to the Board of Directors shall still be required as stated and shall be effective when accepted by the Board of Directors.

4.3.3 Payment of Redemption Values

4.3.3.1 For stockholder members who joined prior to April 1, 2007 such share of stock shall hold a value set by the Board of Directors and a redemption value equal to eighty percent (80%) of the set value.

4.3.3.2 For members who joined April 1, 2007 through December 31, 2010 such share of stock shall hold a value set by the Board of Directors and a redemption value equal to fifty percent (50%) of the set value.

4.3.3.3 For members who joined January 1, 2011 or later such share of stock shall hold a value set by the Board of Directors and a redemption value equal to ten (10%) of set value.

4.3.3.4 For members who joined as Junior Stockholder Members January 1, 2011 or later and who have received a non-refundable share of stock, there shall be no redemption value to such share of stock.

4.3.4 Payment of said redemption value shall be made in cash within sixty (60) days of the date of said written notice is accepted by the Board of Directors provided, however, that if the Board of Directors determines in its sole discretion there are not sufficient funds available to pay such redemption value then a bond shall be issued in the principal amount equal to such redemption value with interest thereon at such rate as determined by the Board of Directors. Said interest shall be payable annually and the principal amount payable at such time as the Board of Directors determines there are sufficient funds available to redeem said bond but in no event later than ten (10) years from the date said bond I issued. All bonds shall be serially issued and the lowest number bond shall be first on redeemed.

4.3.5 As a safeguard against Club insolvency, a floor of two-hundred-fifty (250) Franklin County Country Club stockholders members is established for redemption of a share of stock at the full redemption value. If the number of stockholder members on the date a share of stock is presented for redemption is less than two-hundred-fifty a Certificate of Stock may not be redeemable at redemption value, but a value to be established by the Board of Directors usually On Dollar (\$1.00). Otherwise, redemption of a Certificate of Stock shall be a outlined here in above.

Section 4 – Leave of Absence or Medical Hardship

4.4.1 The Board of Directors may but not be obligated to establish a policy for a leave of absence or medical hardship in the sole discretion of the Board of Directors.

Section 5 — Death of a Member - Surviving Spouse Retaining Membership

4.5.1 Upon the death of a member, the surviving spouse will automatically succeed to the membership without the payment of any initiation fees. The Certificate of Stock shall be reissued in the name of the surviving spouse. The obligation for payment of dues shall not be suspended by reason of the member's death. Such membership will be terminated only upon written notice from the surviving spouse to the Board of Directors of intent to resign from Franklin County Country Club.

Section 6 — Firm Membership

4.6.1 The Stockholder class of membership may be acquired and owned by a firm, which may be a corporation, Limited Liability Company, individually owned business or a partnership. Such membership shall be enrolled in the name of a bona fide officer, owner, employee or partner of the firm. The individual in whose name the firm membership is enrolled and his/her family as defined in Article VI, Section 4, are the only persons entitled to the benefits as a stockholding member.

4.6.2 Subsequent Transfers - Upon the written request of the firm, executed by a duly authorized officer, owner, employee or partner, the membership may be transferred to another bona fide officer, owner, employee or partner of the firm, who shall be duly approved by the Board of Directors. Such transfer shall be subject to a transfer fee as established by the Board of Directors.

4.6.3 Authority of the Board of Directors - It shall be the duty of the Board of Directors to determine whether the original enrollment, as well as any subsequent transfers of the firm-owned membership, conforms not only to this Section of the Bylaws, but also to such policies and transfer fees as the Board may establish respecting such enrollments and transfers.

4.6.4 Vacancy - A firm-owned membership shall be deemed to have been vacated upon the death of the member in whose name the membership is enrolled or upon the termination of said individual's employment or association with the firm owning the membership. The firm shall immediately notify the Club of such vacancy and within sixty (60) days after the occurrence of a vacancy in such

membership shall exercise one of the following options: (1) Nominate another individual officer, owner, employee or partner in whose name the membership is to be transferred; or (2) resign such firm-owned membership in accordance with this Article IV.

- 4.6.5 Failure to Exercise Option - Upon failure of the firm to exercise one of the options outlined above within the sixty (60) day period, all rights and privileges of the firm ownership, including the right to hold a transferable interest, shall be forfeited and shall cease.
- 4.6.6 Liability - Such firm, and the individual in whose name such membership is enrolled, shall be jointly and severally liable to the Franklin County Country Club for dues and other indebtedness.
- 4.6.7 Initiation Fee - An initiation fee may be charged for all memberships held by a firm.

ARTICLE V
COMMITTEES

Section 1 — Committee Definitions

The Board may appoint Standing and Special Committees. The Franklin County Country Club Board of Directors shall authorize the following Standing Committees for conducting the affairs of the Franklin County Country Club, and from time to time any other committees which it shall deem necessary. Members of the committees may be appointed from any classification of membership unless otherwise provided in the Corporate Bylaws.

Each committee, except as otherwise provided hereafter, shall consist of a minimum of three (3) members, with that minimum consisting of one (1) member of the Board of Directors plus two (2) members from the general membership. Said committees shall meet a minimum of four (4) times per year. Said committees shall be posted in the clubhouse with the names and phone numbers of the committee members.

Committee members and the Board of Directors should encourage participation in the committees from the general members. No committee shall have the right to obligate the Club in any way or in any sum in excess of the specific budgeted amount established for its use for the current year in their operating budget by the Board.

All committees shall report on their activities to the Board whenever requested and are at all times under the direct supervision and control of the Board, having only such authority as is specifically defined herein and as may be delegated to them by the Board.

Any members desiring to serve on any committee shall submit their name in writing to the Board of Directors.

Committee members appointed by the Board of Directors sit at the pleasure and will of the Board of Directors and may be removed at any time for any reason by majority vote of the Board of Directors. For continuity sake, all committee members from the general membership whose performance and attendance have been satisfactory should be retained on said committee, except that no one person shall sit on any one committee more than six (6) consecutive years and must remain off said committee for a period of one (1) year before being eligible for reappointment.

5.1.1 The President of the Board of Directors shall at the beginning of his/her term of office appoint the following standing committees, excepting the Executive Committee, which is established as outlined in sub-paragraph 1.2(a) below.

- (a) Executive Committee
- (b) House Committee
- (c) Greens Committee
- (d) Golf Committee
- (e) Entertainment Committee
- (f) Rules and Bylaws Committee
- (g) Budget and Finance Committee
- (h) Long Range Planning Committee
- (i) Membership Committee

5.1.2 The duties of the committees are as follows:

(a) **Executive Committee** — The Executive Committee shall be composed of the President, Vice-President, Secretary and Treasurer. All standing committees shall report to the Executive Committee prior to the Board of Directors meeting on all matters requiring or involving expenditures, budgets or financial matters. The Executive Committee shall then either approve the standing committee's request and submit it to the Board of Directors for approval or shall reject said request and report to the Board the reason for rejection. The Board shall then either accept the Executive Committee's rejection or approve the standing committee's request.

(b) **House Committee** — The House Committee shall promulgate the rules and regulations of the clubhouse, locker rooms, and any and all field buildings where refreshments, articles, or supplies are sold for the Franklin County Country Club. The said rules shall be submitted to the Board of Directors for their approval. The House Committee is also charged with the duty of protecting the property of the Club and the member's property stored therein and is responsible for recommendations as to employees and salaries for said employees used in the Country Club. They shall submit their proposed budget for that year.

(c) **Greens Committee** — The Greens Committee is charged with overseeing the management and maintenance of the golf course, Club grounds and range property and supervision of the course. In the absence of the Course Superintendent, the Greens Committee is vested with the power to close the course to play at any time they determine it advisable. The Greens Committee shall recommend any changes to the rules to be followed each year and shall submit them to the Board of Directors. They shall annually submit a proposed budget.

(d) **Golf Committee** — The Golf Committee shall as soon after appointment as possible submit to the Board of Directors their recommendation for golf events and tournaments for the ensuing year. Said Committee shall concern itself with matters pertaining to the game of golf including but not limited to the golf professional, golf shop, golf tournaments, golf carts and golf rules for members and guests. Said committee shall submit their proposed budget, if any, for that year.

(e) **Entertainment Committee** — The Entertainment Committee shall as soon after appointment as possible submit to the Board of Directors their recommendation for entertainment for the ensuing year. They shall submit their proposed budget for that year.

(f) **Rules and Bylaws Committee** — The Rules and Bylaws Committee is charged with the duty and obligation to enforce the rules of all of the standing committees as well as the Bylaws. They shall hear all complaints arising out of any alleged violation of any Rules or Bylaws. All complaints shall be made to the Rules and Bylaws Committee by the Chairperson of each of the respective committees in writing or by any member in good standing. Said committee shall conduct an informal hearing as to any complaint lodged with them and shall make its recommendation to the Board of Directors at the next regular Board meeting after receiving the written complaint. Said committee is also charged with the duty of promulgating and publishing the rules to be followed by visitor sand guests. Said committee is vested with the authority to remove or have removed any person from the pool area or other club property whose conduct does not conform with the rules. In the event there is no Rules and Bylaws Committee appointed, the House Committee shall assume the above stated duties. They shall submit their proposed budget, if any, for that year.

(g) **Budget and Finance Committee** — The Budget and Finance Committee is charged with the duty of the fiscal affairs and formulation of the fiscal policies of Franklin County Country Club. Said committee shall include in its membership all members of the Board of Directors. Said Committee shall at the regular Board Meeting immediately prior to the end of the fiscal year present a proposed budget for the ensuing year including all projected income and expenses and recommend appropriations for each standing or other committee. All assessments shall have an itemized report reflecting expenditures and balances at each meeting of the Board of Directors. The Budget and Finance Committee shall submit for the information of the members at the Annual Meeting of Members each year a statement showing the financial status of the Club and the results of its operations.

(h) **Long Range Planning Committee** — The Board shall authorize a Long Range Planning Committee to include the Club Manager, Course Superintendent, a minimum of one member of the Board of Directors and at least one member from the general membership. They shall have responsibility for planning, developing and maintaining a master plan of major and minor improvements. They shall establish a priority listing of such improvements and furnish the listing to the Board of Directors.

(i) **Membership Committee** – The President of the Board of Directors may appoint a Membership Committee composed of a Chairperson and at least two other members to serve for a term determined by the President but in no event longer than one (1) year. The Membership Committee may be reappointed by each successive President of the Board of Directors.

The Membership Committee may make proper investigation of all applicants for membership. The Membership Committee shall, after proper investigation, recommend to the Board of Directors that the applicant either be accepted or rejected. The Club Manager shall notify the sponsor of each applicant as to whether he/she has been accepted or rejected and the action of the Board of Directors on acceptance or rejection of any application shall be final.

The Club Manager shall keep an up-to-date, active membership list.

ARTICLE VI

PRIVILEGES OF MEMBERS

Section 1 — Privileges

6.1.1 The privileges of the Club shall be available to all members who are in good standing and not in arrears.

Rules and Regulations: The rules governing rights, privileges, duties, standards and obligations of members are duly promulgated by the Rules and Bylaws Committee and approved by the Board in accordance with these Bylaws.

Section 2 — Reciprocal Privileges in Other Clubs

6.2.1 The Board of Directors, upon two-thirds (2/3) affirmative vote at any regular meeting, or at any special meeting called for such purpose, may approve reciprocal arrangements with other country clubs, upon such conditions as the Board may determine, and the privileges there under shall be available to all members in good standing.

Section 3 — Membership Cards

6.3.1 Each member in good standing may receive a membership card used for identification and charging purposes.

Section 4 — Family Privileges

6.4.1 The family of a member is entitled to the privileges of the Franklin County Country Club as long as the member is in good standing. In defining the family, the following persons are entitled to the privileges of the member:

- (a) spouse;
- (b) unmarried children of the member until twenty-five (25) years of age who are in school or living at home.
- (c) Spousal designee provided such affidavits required by the board of Directors have been received in good order and approved by such Board.

A member's family or spousal designee shall be entitled to the same rights and privileges as the member and shall be subject to these Bylaws and the Club Rules and Regulations.

ARTICLE VII

GUESTS

Section 1— Guests Defined

7.1.1 Guests are persons who are not members or family of a member as defined in Article VI, Section 4 of the Franklin County Country Club.

Section 2 — Guests' Privileges

7.2.1 Guests are entitled to use the golf course and the clubhouse facilities of the Franklin County Country Club when sponsored by and signed for by a member in good standing. The sponsor shall pay or guarantee the payment of all related fees. Use of the golf course by a guest shall be limited to five (5) times during one (1) calendar year, except there shall be no such limitation on guests temporarily visiting with a member and staying in the home of the member. As used in this paragraph, the word "member" means all classes of members that hold unlimited golf privileges. The Board shall have the discretion to change the number of times guests may use the golf course, provided the membership is full and the Board determines the increased guest privileges will not impair the membership's ability to have access to the course. In the event the Board takes action to increase the guest privileges or limits such privileges as provided herein, the Board shall notify the membership in writing within thirty (30) days of such decision.

7.2.2 It is the responsibility of the member to see their guests are informed of and abide by all Club Rules.

Section 3 — Guest's Card

7.3.1 Guests may be presented with a Guest Card when they are registered at the clubhouse. No guest shall play golf without being registered.

Section 4 — Failure to Register

7.4.1 Members and guests are required to register prior to the use of any Club facilities. Such registration shall show the member's name and the name of any guest sponsored by such member.

7.4.2 Any misstatements as to the guest's name or address or the failure to so register may be deemed sufficient cause for suspension of a member and for the discontinuance of the member's or guest's privileges.

Section 5 — Privileges Terminated

7.5.1 The privileges of guests may be terminated at any time by the Board of Directors.

ARTICLE VIII

MEMBERS ACCOUNTS - WHEN DUE **PENALTIES FOR NON-PAYMENT** **DISCIPLINARY MEASURES**

Section 1 — Accounts When Due and Payable

8.1.1 Accrual of Member Accounts

Member accounts shall accrue as of the first day of each calendar month.

8.1.2 Billing and Payment Terms

All accrued charges and dues shall be due and payable before the first day of the following month. A monthly statement of account will be sent by email or U.S. mail to each member's last known address no later than the fifth (5th) day of each month.

The Board of Directors reserves the right to assess an interest at a rate of 1.5% per month on any unpaid balance; a service charge as established by the Board; and any additional costs incurred in the collection of unpaid balances, including attorney's fees.

8.1.3 Accounts 31–60 Days Delinquent

When a member's account becomes 31–60 days past due:

A written notice will be sent via email or U.S. mail to the member's contact information on file, informing them of their delinquent status, applicable interest, and service charges required to bring the account current. All future dues will continue to accrue and be added to the outstanding balance.

8.1.4 Accounts 61–90 Days Delinquent

When a member's account becomes 61–90 days past due:

A second written notice will be sent via email or U.S. mail informing the member of the continued delinquency, applicable interest, and service charges. The member will be placed on probationary status, which suspends all credit privileges at the Club. During this period, all purchases for merchandise, food, or golf must be paid at the time of sale via credit card. All future dues will continue to accrue and be added to the outstanding balance.

8.1.5 Accounts Over 90 Days Delinquent

When a member's account exceeds 90 days past due:

A third written notice will be sent via email or U.S. mail informing the member of the continued delinquency, applicable interest, and service charges. The member will be placed on suspended status, which prohibits the use of all Club services and facilities by the member and their family. This includes golf, pool, clubhouse, and the Top of the Hill Grill.

The member must establish automated payments via ACH draft or provide a valid credit card on file to which the existing balance will be charged. The chosen payment method must remain active for all future statement charges.

All future dues will continue to accrue and be added to the outstanding balance.

To be reinstated as a Member in Good Standing, the member must pay the total outstanding balance in full. Partial payments do not restore membership privileges.

If an ACH draft or credit card payment is declined, the member will have ten (10) days to provide an alternate valid payment method. Failure to do so within this timeframe will result in immediate revocation of membership.

8.1.6 Accounts 120 Days Delinquent

If a member's account reaches 120 days past due and the account has not been brought current:

The membership shall be automatically revoked.

A written notice of revocation will be sent via email or U.S. mail to the member's contact information on file.

The delinquent account may be turned over to a collection agency, and the member shall be responsible for any collection costs incurred by the Club.

8.1.7 Hardship Appeals

The Board of Directors reserves the right to review written appeals from members citing financial hardship or extenuating circumstances. The Board may, at its discretion, grant exceptions to membership revocation policies.

Section 2 — Limitations of Indebtedness

8.2.1 The limitation of indebtedness of any member of the Franklin County Country Club may be fixed by the Board of Directors.

Section 3 — Non-Payment of Accounts at Reciprocal Clubs

8.3.1 Members who, under introduction cards of the Franklin County Country Club, have enjoyed the privileges of other Clubs or Associations under reciprocal arrangements with the Franklin County Country Club, and have failed to pay their indebtedness to,

or who have otherwise violated the rules and regulations of such reciprocal Club, shall be reported to the Board of Directors. The Board may take appropriate action to compel compliance or remedy any such situation, including suspension or termination of the member's membership in Franklin County Country Club.

- 8.3.2 When the Franklin County Country Club, under reciprocal arrangements with any other country club, pays the indebtedness of any member of the Franklin County Country Club with such reciprocal club, immediate notice thereof shall be mailed to the last-known address of such member, and if the indebtedness is not paid with the next month's statement, the Club shall have the right at any time to sue to collect such indebtedness, in addition to the rights stated in Article VIII, Section 1 herein above by treating such indebtedness as part of such member's account payable.

Section 4 — Misuse of Credit Privileges

- 8.4.1 A member signing another's name or number or permitting a non-member to sign his/her name or number shall be subject to reprimand, suspension and expulsion as provided in Article VIII, Section 7 herein below.
- 8.4.2 Any member owing an account of any kind to the Franklin County Country Club, Inc. at the time of his/her resignation shall remain liable to the Franklin County Country Club, Inc. for said account and no transfer or resignation shall in anyway limit the member's liability until the same is paid in full.
- 8.4.3 Notwithstanding anything in these Bylaws to the contrary, the Franklin County Country Club shall have the right and privilege at the time of voluntary or involuntary termination of membership and redemption of the Certificate of Stock from a stockholder member to offset and retain from the redemption price all sums due and owed to the Franklin County Country Club, Inc. In the event the member challenges any setoff and the Club incurs attorney fees or other costs as a result of the member's challenge, the member shall be responsible for such attorney's fees and costs in the event the Club prevails in any such challenge.
- 8.4.4 Any voluntarily or involuntarily terminated member shall remain liable to the Franklin County Country Club, Inc. for his/her dues up until the effective date of such termination as determined by the Board of Directors.

Section 5 — Change of Address

- 8.5.1 All members shall immediately notify the Franklin County Country Club in writing of any change of address and failure to do so shall be deemed to be a waiver of any notice provided for under the Bylaws of the Club.

Section 6 — Liability of Club for Personal Property of Members

- 8.6.1 Should any member or guest of a member suffer the loss, destruction or damage to any item of his/her personal property while such item of personal property is on the Club premises (whether or not the member has paid any rental, storage, or other charges for the privilege of leaving such item) the Club shall not be responsible for such loss, destruction or damage beyond any applicable insurance coverage which may be in force. Nothing contained herein shall require the Club to carry any insurance of any kind covering any such items.

Section 7 — Reprimand, Suspension and Expulsion

- 8.7.1 The Board of Directors has the authority to privately discipline, reprimand, suspend or expel any member for cause. Such cause may consist of the violation of any Bylaws or Rules of Franklin County Country Club or of conduct which, in the opinion of the Board, is prejudicial to the Franklin County Country Club's welfare, or to the good, order or discipline therein or upon its premises, or any improper usage of the Franklin County Country Club, its golf course, its clubhouse facilities or its property.
- 8.7.2 Reprimand, suspension or expulsion of any member for any cause, including delinquency, shall not be made by the Board of Directors until the member shall have had an opportunity to present a defense and be heard. One week's written notice specifying the time and place the Board of Directors will consider the charges, accompanied by a written specification thereof, shall be considered as affording such member a sufficient opportunity to present his/her defense. Said written notice shall be sent to the last-known address of the member. Upon a majority vote of the Board of Directors, a member may be disciplined for cause. Reprimand, suspension or expulsion shall require the affirmative vote of three-fourths (3/4) of the Board of Directors.
- 8.7.3 The names of any members who have been suspended may be posted during their suspension and the names of any members who have been expelled may be posted for ninety (90) days following the date of their expulsion.
- 8.7.4 Loss of privileges - Members who are under suspension, or who have been expelled from membership, and their families, shall be barred from all of the privileges of the Club and from functions sponsored by the Club.

Section 8 — Complaints and Club Rules and Regulations

- 8.8.1 All Club Rules governing members, guests, officers and employees shall be formulated by the Board of Directors in cooperation

with the various standing committees.

- 8.8.2 Copies of all pertinent rules shall be posted in the clubhouse and about the Club grounds as determined by the Club Manager, and the Secretary shall distribute such copies together with copies of these Bylaws and any and all future amendments thereto to all members of the Club.
- 8.8.3 Each committee shall be responsible for the recommendation of such Club Rules and Bylaws as relate to its particular function, and the Board of Directors shall prescribe such penalties and levy such fines for infractions as it deems just and proper.
- 8.8.4 Any member shall have the right to appeal to the Board of Directors from the decision of any committee with respect to its interpretation of any Rules or Bylaws and the Board of Directors decision in all such matters shall be final.
- 8.8.5 Any member having a complaint regarding the conduct of another member or guest or the conduct or performance of any officer, director, committee member or the Club Manager shall submit such complaint in writing to the Board of Directors for disposition. Any member having a complaint against an employee of the Club other than the Club Manager shall submit such complaint in writing to the Club Manager, who shall then meet with the Board of Directors with respect to such complaint for final disposition.
- 8.8.6 Complaints against any member may be made by any member or employee of the Club. Complaints shall be in writing, signed by the complaining party and filed with the Board of Directors.
- 8.8.7 The Board of Directors shall investigate any complaint against a member which arises out of:
 - (a) Failure of a member to pay indebtedness to the Club within ninety (90) days after the invoice therefore has been sent to such member as provided in these Bylaws, or
 - (b) Violation of these Bylaws or the Rules and Regulations of the Club, or
 - (c) Conduct unbecoming a lady or gentleman, as the case may be, or injurious to the good order, peace or interest of the Club, whether committed within or without the premises of the Club, or
 - (d) Pleading guilty or being convicted of any felony or any other offense involving moral turpitude.

ARTICLE IX

MEETING OF THE MEMBERS

Section 1 — Annual Meeting

- 9.1.1 The Annual Meeting of the members of the Franklin County Country Club shall be held at the clubhouse on such date and at such time as specified in the Club Rules.
- 9.1.2 The Board of Directors shall prepare an annual report for presentation of the master plan for maintaining and upgrading the assets of Franklin County Country Club to the general membership at the Annual Meeting.

Section 2 — Special Meetings

- 9.2.1 Special meetings of the Franklin County Country Club may be held at the clubhouse at any time upon the request of the President or at the request of five (5) members of the Board of Directors, or upon the request in writing of forty percent (40%) of the total stockholder membership.

Section 3 — Notice of Meetings

- 9.3.1 Annual Meetings - Notice of Annual Meetings shall be mailed to each member at his/her address on file with the Franklin County Country Club not less than ten (10) days in advance of such Annual Meeting.
- 9.3.2 Special Meetings - Notice of Special Meetings shall be mailed to all members at their respective addresses as recorded with the Franklin County Country Club not less than five (5) days prior to the date and state the hour and the purpose for which the meeting is called.

Section 4 — Quorum

- 9.4.1 One-fifth (1/5) of the members entitled to vote represented in person or by proxy shall constitute a quorum at the Annual Meeting of shareholders or any Special Meeting of shareholders. If a quorum is not present at any such meeting of shareholders, a majority of the members present may adjourn the meeting to a fixed date without further notice thereof.

- 9.4.2 After a quorum has been established, the transaction of business and passing of any motion may be accomplished by the majority vote of the members attending said meeting including those shares entitled to vote by proxy.
- 9.4.3 After a quorum has been established, the subsequent withdrawal of members so as to reduce the number of shares entitled to vote at the meeting below the number of shares required for a quorum shall not affect the validity of any action taken at the meeting or any adjournment thereof.

Section 5 — Participation and Voting

- 9.5.1 Only Stockholder members in good standing and not in arrears are permitted to offer motions or to vote on any issue.
- 9.5.2 At all Annual Meetings and Special Meetings of the shareholders, all stockholder members in good standing and not in arrears shall have the right and privilege of voting on the issues by proxy, provided further that said proxy is in the following form:

The undersigned hereby appoints _____ as proxy-holder with power of substitution to vote all stock which the undersigned could vote at the Franklin County Country Club, Inc. Annual Meeting or Special Meeting to be held at the Franklin County Country Club at 6413 Country Club Road, Washington, Missouri, on the _____ day of _____ 20__ at _____ am/pm and at any adjournment thereof, in any manner in his/her discretion on any matter that may come before the meeting, either described in the notice or properly presented.

(Shareholder)

ARTICLE X

ELECTION OF BOARD OF DIRECTORS

- 10.1.1 A member desiring to run for the Board of Directors shall submit their name in writing to the Board before the August Board Meeting. All eligible stockholders who want to run for the Board shall be permitted to do so. It shall be the duty of the Board of Directors of Franklin County Country Club at its August Board Meeting to compile a list of at least six (6) candidates for the office of the Board of Directors to fill vacancies in the Board about to be created by retirement. The Board of Directors shall, if deemed necessary based on the number of applicants, determine whether a primary election shall be conducted to pare the list down to six (6) candidates before the final election.
- 10.2.1 The election of members to the Board of Directors shall be by written or printed ballot, mailed to voting members in good standing as of the August Board Meeting of each year. All ballots returned by voting members must be postmarked no later than the date stated in the printed matter sent with the ballot in order to be a valid ballot. A self-addressed envelope will be provided by the Club, which shall be addressed to the Club at its Post Office Box address. Before the next regular Board Meeting the ballots shall be given to the Secretary and at least one other Board Member for inspection. They shall count the ballots and certify the results, and give the ballots to the President of the Club.
- 10.3.1 If any member of the Board of Directors wishes to remain on the Board and has not served two (2) consecutive terms, he/she shall automatically be placed on the ballot as a candidate for the next election.
- 10.4.1 No person doing business with, receiving remuneration from, or earning their fulltime livelihood from Franklin County Country Club on a regular basis shall be eligible to sit on the Board of Directors. Such person(s) will be permitted to act as advisors to the Board.

ARTICLE XI

BOARD OF DIRECTORS

Section 1 — General Powers

- 11.1.1 The property, affairs and business of the Club shall be managed by the Board of Directors which shall also control, regulate and supervise the conduct of members while on the Franklin County Country Club premises and at activities engaged in or carried on by the Franklin County Country Club or under the Franklin County Country Club auspices.
- 11.1.2 The powers hereby vested in the Board shall include the authority to do any and all things deemed by the Board necessary or advisable to be done in the best interest of the Club, and which are not in contravention of the Bylaws.
- 11.1.3 Written Contracts - All contracts requiring the signature of officers of the Franklin County Country Club shall first be approved

by the Board of Directors. The Board may have any contract reviewed by legal counsel for the Franklin County Country Club prior to acting on the approval or rejection.

11.1.4 The Board of Directors of the Franklin County Country Club is hereby empowered to execute leases or other written contracts pertaining to the business of the Club. The Board of Directors shall not transfer any interest in the real property of the club to a non-governmental entity or entity with power of condemnation without a two-thirds vote of the Stockholding membership.

11.1.5 The Board of Directors shall have the power to levy, collect and enforce an assessment for operational and/or capital purposes against all members only if said assessment has been submitted and approved in the following manner:

(a) That the proposal for an assessment be made in writing and submitted to each member of the Board of Directors at least fifteen (15) days prior to the next regular Board Meeting.

(b) That two-thirds (2/3) of the Board of Directors cast their ballots favorably for said proposal for assessment.

(c) That if two-thirds (2/3) of the Board of Directors vote favorably for the proposal for assessment, the said proposal shall be submitted to the Stockholding membership. Said notice and call for the general membership meeting, either annual or special, shall contain the exact proposal approved by the Board in writing and shall be given to each member at least thirty (30) days prior to the meeting.

(d) The proposal for assessment shall be deemed to have passed and been approved by the Stockholding membership if a majority of the votes cast, either in person or by proxies, are in favor of the assessment proposal.

(e) That the submission of a proposal for an assessment must be at an annual or a special meeting or submitted by mail at least thirty (30) days prior to vote on any matter. However, proxies, as provided in Article IX, Section 5, sub- paragraph 5.2, shall be permitted. Vote for an assessment may be at an annual or a special meeting or by mail ballot.

(f) The effective date of any assessment is the effective date fixed by the Board of Directors or by the members at the time of approval, but shall not be less than thirty (30) days after date of approval. All members who are assessed on the effective date are liable for payment of the assessments. Special assessments shall be retained by the Treasurer in a separate account and funds shall not be used for any purpose other than for which the assessment was passed. If all funds have not been used, the remainder of assessment funds shall be reallocated to other projects by majority vote of the Board of Directors.

11.1.6 The value of the Certificate of Stock shall be established by the Board of Directors at its discretion, from time to time, but at least annually.

11.1.7 The Board of Directors shall not have the power to incur any debt or legal obligation or pledge club assets that exceeds 10% of the club's prior year's gross revenue per fiscal year, without a majority vote of the stockholding membership.

Section 2 — Number of Directors

11.2.1 Board of Directors or "Board" - The Board of Directors of the Franklin County Country Club elected by the membership in accordance with provisions of the Corporate Bylaws of the Club. The Board of Directors shall consist of nine (9) members.

Section 3 — Term of Office

11.3.1 Annually three (3) Directors shall be elected for a term of three (3) years. Each Director so elected shall hold office for the term which he/she shall have been elected and qualified in his/her stead, or until he/she shall have resigned or shall have been removed in any manner hereafter provided. The election of Directors will be by a majority of the members who cast ballots. The ballots shall be sealed and delivered to the Secretary. The Secretary, together with at least one (1) other Board Member shall open the ballots and oversee the counting of votes. No person shall succeed himself/herself more than one time on the Board.

11.3.2 The term of office for newly elected Directors shall begin with the January meeting of the Board of Directors.

Section 4 — Vacancies on Board of Directors

11.4.1 Whenever a vacancy on the Board of Directors shall occur, another member may be elected by the Board of Directors to fill the vacancy at any regular meeting of the Board following the effective date of the vacancy, provided there shall be two-thirds (2/3) or more members of the Board present. A member elected in this manner to fill a vacancy shall serve the term of the Director he/she is replacing.

Section 5 — Meetings of the Board of Directors

11.5.1 The regular meeting of the Board of Directors shall be held monthly at the clubhouse at such date and time as specified in the Club Rules, unless otherwise provided by resolution or order of the President. When the meeting date is a legal holiday, then the meeting will be held at a time and date to be determined by the Board, with the membership being notified well in advance of the

change.

11.5.2 Quorum - Five (5) members shall constitute a quorum of the Board of Directors for the transaction of business. If at any meeting a quorum is lacking, a majority present may adjourn the meeting from time to time until a quorum shall be present without further notice. When not otherwise specified in the Bylaws, a majority of a quorum shall have the power to bind the Board and the Franklin County Country Club in any manner voted on.

11.5.3 Special Meetings of the Board of Directors may be called by the President or upon motion by any three (3) Board Members. A vote on emergency matters that require immediate action may be taken by the President by telephone, with the results of such vote to be recorded at the time of the next regular meeting of the Board of Directors.

11.5.4 Notice of Special Meetings of the Board of Directors must be given to all Board Members by letter mailed or emailed at least three (3) business days in advance, unless waived by all Directors. Notice of such Special Meetings will be placed on the clubhouse bulletin board.

11.5.5 The business of a Special Meeting must be confined to the purpose stated in the notice.

11.5.6 Minutes of a Special Meeting shall be recorded and presented for approval at the next regular meeting.

Section 6 — Removal of Directors for Absence

11.6.1 Any member of the Board of Directors who shall be absent from three (3) consecutive meetings of the Board without having been previously excused by the President or the Board on written request shall be considered as having resigned as a member of the Board and shall cease to be a member thereof.

11.6.2 The Secretary shall, immediately following such third consecutive absence, notify such member in writing of his/her delinquency, quoting this section of the Bylaws, and the President shall not later than the next regular meeting of the Board declare a vacancy to exist.

Section 7 — Forfeiture of Club Membership Forfeits Board Membership

11.7.1 Any member of the Board of Directors who forfeits his/her Club membership under any provision of these Bylaws shall automatically forfeit his/her membership on the Board of Directors.

Section 8 — Order of Business

11.8.1 At all regular meetings of the Board of Directors the following shall be the order of business on the agenda:

1. Call to Order
2. Approval of Minutes
3. Treasurer's Financial Report
4. Committee Reports
 - (a) Special Committee
 - (b) Greens Committee
 - (c) Rules & Bylaws Committee
 - (d) Entertainment Committee
 - (e) Budget and Finance Committee
 - (f) Golf Committee
 - (g) House Committee
 - (h) Long Range Planning Committee
5. Old Business
6. New Business
7. Club Manager's Report

8. Introduction of Matters by Board Members
9. Adjournment

11.8.2 Recording Secretary - A Recording Secretary shall be provided by the Club management. Minutes from the previous meeting and the current financial reports and any other pertinent information shall be submitted to the Board at least seven (7) days prior to each meeting.

ARTICLE XII

OFFICERS

Section 1 — Titles

- 12.1.1 The officers of the Club shall be a President, a Vice-President, a Secretary and a Treasurer, and such other officers as the Board may deem necessary. Officers shall be elected annually by the Board of Directors.
- 12.1.2 The Board of Directors for any cause may remove any or all of the officers so elected by two-thirds (2/3) vote of the Directors.
- 12.1.3 Any vacancy in office shall be filled by appointment by the Board for the unexpired term.

ARTICLE XIII

DUTIES OF OFFICERS

Section 1 — Duties of President

- 13.1.1 The President shall be the Chief Executive Officer of the Club, performing any and all legal duties under the Articles of Incorporation and incident to the corporation office of President.
- 13.1.2 The President shall preside at all meetings of the Club and of the Board of Directors.
- 13.1.3 He/she shall enforce all rules and regulations of the Club and shall, by and with the consent and approval of the Board of Directors, have the right to appoint or employ all employees not otherwise herein provided for.
- 13.1.4 With the consent and approval of the Board of Directors, he/she shall appoint all committees, select the chairperson of each of such committees and fill any vacancies in such committees by appointment. He/she shall be an ex-officio member of all such committees.
- 13.1.5 With the Secretary, and in his/her capacity of Chief Executive Officer of the Club, he/she shall sign all written contracts, obligations and instruments of the Club and shall have charge of the general supervision and control of the Club and its management.

Section 2 — Duties of Vice-President

- 13.2.1 In the absence of the President, the Vice-President shall perform all of his/her duties; and if the office of President should become vacant, the Vice-President shall hold the office of President until the next election or until the appointment of a successor by the Board, whichever first occurs.

Section 3 — Duties of Secretary

- 13.3.1 The Secretary shall perform any and all legal duties under the Articles of Incorporation and incident to the corporate office of Secretary.
- 13.3.2 He/she shall sign or countersign all such instruments as may require his/her signature as a corporate officer of the Club.
- 13.3.3 He/she shall conduct or cause to be conducted all official correspondence of the Club and shall see that such correspondence is properly preserved and filed until otherwise disposed of by the Board.

- 13.3.4 He/she shall issue or cause to be issued all notices of all meetings of members or Directors, and shall keep or cause to be kept the minutes and records thereof.
- 13.3.5 He/she shall keep or cause to be kept a corporation record book in which shall be entered an accurate history of all resignations of members or officers and all membership forfeitures, suspensions and expulsions, together with accurate listings of all members' names, home and business addresses and telephone numbers, as well as the date when each was elected to membership. He/she shall notify or cause to be notified in writing each applicant elected of their election to membership, and upon completion of each membership he/she shall transmit or cause to be transmitted to each new member a membership card and certificate, in such form as may be authorized and approved by the Board of Directors.
- 13.3.6 He/she shall be responsible for posting or cause to be posted all Club notices in whatever place on the Club premises may be designated by the Board.
- 13.3.7 He/she shall collect or cause to be collected fees and dues from members, shall notify by letter or otherwise regularly advise delinquents of their unpaid indebtedness, and shall turn over all monies collected to the Treasurer of the Club.
- 13.3.8 He/she shall perform all other duties that the Board of Directors shall assign to him/her.

Section 4 — Duties of Treasurer

- 13.4.1 The Treasurer shall be responsible for the preparation of a budget and all financial transactions involving Club business, including the keeping and preserving of financial records.
- 13.4.2 He/she shall at each regular meeting of the Board of Directors make a statement of the financial condition of the Club.
- 13.4.3 The Treasurer shall perform any and all legal duties under the Articles of Incorporation and incident to the corporate office of Treasurer.
- 13.4.4 He/she shall sign or countersign all such instruments as may require his/her signature as a corporate officer.
- 13.4.5 He/she shall be the custodian of all Club funds, receiving or cause to be received all fees and dues collected by the Secretary and depositing or cause to be deposited all Club funds in a depository to be designated by the Board.
- 13.4.6 He/she shall disburse or cause to be disbursed the Club funds as authorized by the Board. He/she shall keep or cause to be kept proper vouchers of all sums disbursed.
- 13.4.7 Upon request by the Board, he/she shall submit to the Board complete information as to the financial condition of the Club, and at the Annual Meeting of members shall submit a complete and comprehensive statement of the Club's financial affairs, properly audited by a Certified Public Accountant, if employed by the Board.
- 13.4.8 He/she shall perform all other such duties as may properly be assigned to him/her by the Board of Directors.

Section 5 — Compensation

- 13.5.1 No salary or other compensation shall be paid any officer of the Club, except when specifically provided by action of the Board.

ARTICLE XIV

AMENDMENTS TO BYLAWS

Section 1 — Amendment Procedures

- 14.1.1 Authority to Amend - These Bylaws may be amended by the Board of Directors at any regular or special meeting by an affirmative vote of at least two-thirds (2/3) of the Directors. Each Director shall receive at least ten (10) days' notice of any proposed amendment unless such notice is waived by all Directors or by their attendance at the meeting.
- 14.1.2 Record and Publication - Any amendment adopted by the Board of Directors shall be recorded in the meeting minutes and published in the next Club newsletter.
- 14.1.3 Ratification by Members - Amendments adopted by the Board shall cease to be in effect unless ratified within one (1) year of adoption by an affirmative

vote of the stockholding membership, conducted by one of the following methods:

- (a) At a special meeting called for that purpose;
- (b) By mail or electronic ballot; or
- (c) By voice vote at the Annual Meeting or a Special Meeting.

14.1.4 Member-Initiated Amendments — Board Discretion - A proposed amendment submitted in writing to the Board of Directors by at least twenty percent (20%) of the members in good standing may request that the proposal be submitted to a vote of the stockholding membership. The Board shall review the proposal in relation to the current Bylaws and has full discretion to determine whether to submit it to a membership vote.

14.1.5 Member-Initiated Amendments — Mandatory Submission - A proposed amendment submitted in writing to the Board of Directors and signed by at least forty percent (40%) of the members in good standing must be submitted to the stockholding membership for a mail or electronic ballot vote within ninety (90) days of receipt.

Section 2 — Mail or Electronic Ballot Procedures

14.2.1 Ballot Process - When amendments adopted by the Board or proposed by members are submitted for ratification or adoption, voting shall be conducted by mail or electronic ballot prepared under the supervision of the Board of Directors. Ballots must be returned by the deadline specified on the ballot. Ballots received after that time shall not be counted. A majority of those voting shall determine whether the proposal is adopted or rejected.

14.2.2 Oversight and Certification - The Board of Directors shall oversee the preparation, distribution, and counting of ballots. The Board shall determine whether the vote is secret and what, if any, explanation or commentary accompanies the proposal. The Secretary shall certify and record the results of the vote in the Board records.

19th HOLE CLUB, INC.

BYLAWS

PREAMBLE

Section 1 — Club

19th Hole Club, Inc. - A Corporation enacted under The General Not for Profit Corporation Law of Missouri. As such the 19th Hole Club, Inc. is governed by the provisions of its Articles of Incorporation.

Section 2 — Address

The principal place of business shall be the clubhouse on the premises known as the Franklin County Country Club at 6413 Country Club Road, Washington, Missouri 63090.

Section 3 — Seal

The Club Seal shall be circular in form and shall be inscribed thereon on the outer circle the words "19th Hole Club, Inc., Franklin County, Missouri," and in the inner circle the words "Corporate Seal."

Section 4 — Definitions

- 4.1 Member(s) and membership includes all members of Franklin County Country Club.
- 4.2 Shareholder or Stockholder member refers to a person owning one (1) share of stock in Franklin County Country Club, Inc.
- 4.3 As used in these Bylaws, the singular shall include the plural, the masculine shall include the feminine, the term "Board" shall mean the Board of Directors of Franklin County Country Club, Inc., the term "Club" shall mean Franklin County Country Club, Inc., its golf course, its clubhouse facilities and its property. The term "19th Hole Board" shall mean the Board of Directors of the 19th Hole Club, Inc.

Section 5- Purpose

The purpose of the 19th Hole Club is to organize a social club to promote golf and other recreational activities, including rendering certain services in connection with said purposes. The services to be rendered shall include, but not be limited to, offering banquet services, promoting junior golf, conducting golf tournaments, maintaining the club's lodge, restaurant, bar area, golf course, tennis courts, swimming pool and any other services which the 19th Hole Board may consider advisable.

ARTICLE I

MEMBERSHIP

Section 1 — Eligibility

Members of the 19th Hole Club shall consist of all members in good standing in the Club. The 19th Hole Club shall not discriminate against any person on the basis of sex, race, color or religion.

Section 2 — Voting Rights

Each member shall have voting rights in the 19th Hole Club identical to the voting rights he/she has in the Club.

ARTICLE II

DUES/CHARGES

Each member of the 19th Hole Club shall have the obligation to pay dues and other fees to the 19th Hole Club as the 19th Hole Board deems necessary.

ARTICLE III

BOARD OF DIRECTORS

The election procedures, powers, number, terms of office, vacancy procedures, meetings and removal procedures for the 19th Hole Club Board shall be identical to those of the Club Board. The individuals serving as directors of the Club Board shall also be directors of the 19th Hole Club Board.

ARTICLE IV

OFFICERS

The identity and duties of the officers of the 19th Hole Club and the Club shall be the same.

ARTICLE V

AMENDMENTS TO BYLAWS

These Bylaws may be amended by a two-thirds (2/3) vote of those