

CODE OF REGULATIONS
OF
MADEIRA SWIM AND TENNIS CLUB

SECTION 1 ANNUAL MEETING

The Annual Meeting of members of the Madeira Swim and Tennis Club shall be held during the month of September, as the Board of Directors shall designate, on the Club property or at some other place in the vicinity of Madeira, Ohio specified in the notice of such Annual Meeting.

SECTION 2 SPECIAL MEETINGS

Special Meetings of Members may be called by the President, Vice President or a majority of the Board of Directors, or upon written request of 10 percent (10%) of the members in good standing, shall be called by the Board of Directors, or by such requesting members if the Board of Directors fails to act within a reasonable time. Special meetings may be held on the Club property or at some place in the vicinity of Madeira, Ohio specified in the notice of such special meeting.

No business other than specified in the notice of a Special Meeting shall be considered at any Special Meeting.

SECTION 3 NOTICE OF MEETINGS

Ten (10) days written notice of any meeting of Members, Annual or Special, shall be given to all Members by those calling such a meeting, by posting of notice on the Club property and by placing written notice in the regular mail addresses of Members or by any other legal method.

No notice of any Meeting of Members which is adjourned to another time and/or place need be given if the time and place are fixed at the Meeting adjourned.

SECTION 4 QUORUM

Fifteen (15) Members entitled to vote who are present at any meeting of Members shall constitute a Quorum for such meeting, but no action required by law or these Regulations to be authorized or taken by a specified proportion of Members may be authorized or taken by a lesser proportion. A majority of the Members who are present at any meeting may adjourn such a meeting at any time.

SECTION 5 OFFICERS OF MEETINGS AND ORDER OF BUSINESS

The President of the Club shall preside at all meetings of Members, and in his absence or disability, the Vice President shall preside. The Secretary of the Club shall act as Secretary at all meetings of Members.

The order of business at meetings of members shall be as follows:

- (a) Call to order
- (b) Presentation of proxies, roll call and announcements of the number of voting members present
- (c) Reading of the minutes
- (d) Reports of Trustees, Officers and Committees
- (e) Unfinished business
- (f) Election of Trustees, if applicable
- (g) New business
- (h) Adjournment

This order may be changed by the affirmative vote of a majority of members present at the meeting.

SECTION 6 MEMBERSHIP

As used herein,

- (a) "Charter Family Memberships" are those memberships which were accepted for membership by January 1, 1960, and have been so designated by the Board of Trustees.
- (b) "Family Memberships" are those memberships which were accepted for membership by the Board of Trustees after January 1, 1960.
- (c) "Senior Memberships" are those memberships which have been held for ten or more consecutive years by an owner (husband and wife or survivor thereof) who has no dependents (other than spouse) who would be entitled to use a Family Membership. Persons who qualify for Senior Membership may apply to the Board of Trustees. Upon finding the applicant meets the criteria set forth above, a Senior Membership shall be issued and the Family Membership offered to the next family on the waiting list. The Equity shall be returned to the Senior Member. Senior Membership shall have no vote but may attend Board and Membership meetings and retain all other privileges of Membership. Initiation Fees are non-refundable and Annual Membership Dues must continue to be paid by the Senior Member. (Rev. 5/01)
- (d) "Member" is any person who is permanently residing in the dwelling unit of a Charter Family Membership or a Family Membership and is a close relation, by blood or marriage, of the owner of a Charter Family Membership or Family Membership, except that the child of an Owner, which child has reached the age of 24 years or is married even if the child continues to reside in household shall not be

permitted as a Member unless that child of the Owner is dependent upon the Owner by reason of a physical or mental handicap. The Board of Trustees shall review the circumstances and either approve or deny acceptance of such member. Only the husband and wife or survivor thereof shall be considered a member if a Senior Membership is held. Unless sooner terminated under Section 10 below, Memberships shall terminate on the death of the Owner (the survivor of the husband or wife). In case of divorce, see Section 11 below, Transfer of Membership.

- (e) The “Owner” of a Charter Family Membership, a Family Membership or Senior Membership is the person who is so listed on the membership record of the Club, either individually or jointly between spouses. Spouses shall be presumed to be joint owners of the membership unless notice is otherwise provided by both spouses.

SECTION 7 MEMBERSHIP FEES

Type of Membership	Equity	Initiation Fee	Annual Dues
Charter Family	\$300.00	\$175.00	Set by Board
Family	\$300.00	\$275.00	Set by Board
Senior	0	*	Set by Board

* No additional initiation fee is necessary to become a Senior Member.

Annual dues are established by the Board of Trustees in accordance with Section 25.

SECTION 8 LIMITATIONS OF MEMBERSHIP

There shall be not more than four hundred (400) Charter Family and Family Memberships outstanding at any time.

SECTION 9 ACCEPTANCE TO MEMBERSHIP

Membership shall be open to Madeira residents and families of children attending public or private school within Madeira city limits and all residents living in zip codes 45243 and 45236. This revision took effect April 15, 2009 and was extended through September 5, 2011. A list of applicants shall be kept in the order that the applications have been received. Whenever a membership is available, the next applicant on the list shall be notified. If that applicant declines to accept the membership at that time, the applicant shall be moved to the bottom of the current list. The next applicant shall then be notified. Once notified that there is a membership available, applicants must pay the equity and initiation fee within ten days or be rotated to the bottom of the waiting list. (Rev. 4/11)

SECTION 10 TERMINATION AND/OR SUSPENSION OF MEMBERSHIP

Any member may be suspended or may be terminated for any of the following reasons:

- (a) Violation of these regulations;
- (b) Violation of the operating rules of the Club (see Section 26);
- (c) Non-payment of indebtedness to the Club (see Section 23); or
- (d) Any action or conduct of any Member which is deemed by the Trustees to be prejudicial to the best interest of the Club

The procedure for such suspension or termination shall be as follows:

(1) The Club manager or any Trustee or any two Members of the Club shall provide to the President or Vice President of the Board of Trustees a written statement of the reasons they believe the member or associate members should be suspended or terminated.

(2) The President or Vice President shall convene a special meeting of the Board without undue delay if he or she deems it appropriate or necessary based on the information available. Otherwise, the matter shall be considered at the next regularly scheduled meeting.

(3) Upon review of such information provided in the written statement and any other additional information obtained, the Board of Trustees shall determine by a majority vote whether to prepare a written notice of the charges. If the written notice is to be prepared, it shall be signed by not less than five Trustees and delivered to the Member's last known address or delivered to that Member. In addition to the charges, the notice shall provide a time, date and location for a hearing on the charges by the Board of Trustees and shall notify the Member or associate Member that he or she shall have an opportunity to appear before the Board of Trustees at that time and to be heard on such charges.

(4) Attendance at the hearing shall be limited to the Board of Trustees, the charged member, and such persons having information regarding the charges.

(5) After the hearing the Board of Trustees shall make a decision without undue delay and notify, in writing, the charged member or associate member of its decision. If a member is suspended, the suspension shall apply to that member and the member's family. Suspension shall mean that the member shall be refused admittance to the Club property and shall be refused all use of Club facilities during the period of suspension. If terminated, the membership may be purchased by the Club and sold or transferred under the terms of Section 11.

(6) Nothing herein shall be construed to prevent the Club manager from temporarily barring any individual member or guest from all or part of the Club facilities for violating the rules governing the operation of this Club. Serious violations shall be reported to the Board of Trustees.

SECTION 11 TRANSFER OF MEMBERSHIP (Rev. 5/01)

Upon resignation or by death of the owner of a membership, the equity belonging to said owner shall be offered for transfer to the Club. The Club shall refund the equity to the owner or his or her legal representatives within ten days unless there is no present outstanding applications for membership. If there is no such waiting list, then the equity shall remain unrefunded until the next application is received. Once the new member is accepted, the return of equity shall be made provided that all fees that are due have been paid. Nothing herein shall obligate the Club to purchase any equity of any membership if the total current membership outstanding is less than four hundred, in which event the Board of Trustees shall determine the best procedure to follow.

Senior Memberships are non-transferable under any circumstances. They shall not be sold or transferred at any time.

Divorced or separated spouses must notify the Board of Trustees if the membership is to be retained by one of them. The address of the owner and the family members residing there must be provided. In no event may a single membership be expanded to more than one household.

SECTION 12 RECORD OF MEMBERSHIP

The Board of Trustees shall keep a record showing the names and addresses of the owners of all memberships in the Club, and the dates of admission, termination, transfers and/or suspensions.

SECTION 13 VOTING

Members shall always vote as one class. The owner of a Charter Family or Family Membership as recorded on the membership record of the Club, shall be entitled to cast one vote.

Voting and elections, and votes on other matters concerning the Corporation, may be conducted by mail when so determined by the Board of Trustees.

Votes may be cast by proxy, provided that all proxies are in writing and presented to the Secretary of the Meeting prior to the vote or other action. In all other respects, voting by proxy shall be governed by the applicable provisions of the Ohio Corporation Laws.

BOARD OF TRUSTEES

SECTION 14 NUMBER AND QUALIFICATIONS OF TRUSTEE

The Board of Trustees shall consist of nine (9) persons, all of whom shall be Members and shall be elected at the Annual Meeting or other Meeting of Members called to elect Trustees.

The election of Trustees may be by ballot, voice vote or any other legal method.

No Trustee having served a full term of three (3) years shall be qualified to serve as Trustee for a period of one (1) year after completion of such term.

SECTION 15 TERM OF OFFICE

Trustees shall hold office for three (3) years and until their successors are elected and qualified provided that one-third of the first Board of Trustees elected pursuant to these Regulations shall hold office only until their successors are elected and qualified at the first Annual Meeting of Members next succeeding their election; one-third shall hold office until their successors are elected and qualified at the second Annual Meeting succeeding their election; and remaining one-third shall hold office only until their successors are elected and qualified at the third Annual Meeting succeeding their election.

Any vacancy occurring for any reason whatsoever may be filled for the unexpired term thereof by a majority vote of the remaining Trustees.

SECTION 16 MEETINGS

The first meeting of the new Board of Directors shall be held within thirty (30) days after the new Board members are elected; such first meeting shall be an organization meeting, at which the Trustees shall elect a President, a Vice President, a Secretary and a Treasurer, together with such other officers as they in their discretion may deem best.

Meetings of Trustees may be called by an officer, or any three (3) Trustees. The Secretary shall give not less than two (2) days written or oral notice of meetings of Trustees, by any legal method, provided that any such notice may be waived by the entire Board of Trustees at any time. No notice of any Trustees' meeting adjourned to another time and/or place, need be given if the time and place are fixed at the meeting adjourned.

A majority of Trustees shall constitute a quorum for the transaction of any business. The set of a majority of Trustees present at any meeting at which a quorum is present, shall be the act of the Board of Trustees, except where a larger or different number or proportion is required under law of these Regulations.

Meetings of Trustees may be held at such place or places as any five (5) Trustees may from time to time determine.

SECTION 17 POWERS

The Board of Trustees shall have the control and management of the business, funds, property and affairs of the Club. The Board of Trustees shall not sell, lease, mortgage or otherwise dispose of or encumber any real estate owned by the Club, or all other assets in tote of the Club, without a majority vote of the outstanding memberships entitled to vote.

OFFICERS

SECTION 18 GENERAL

The officers of the Club shall be a President, a Vice President, a Secretary and a Treasurer, each of whom shall be elected by the Board of Trustees for one (1) year. The President and Vice President shall be Trustees, but the Secretary and the Treasurer need not necessarily be Trustees. The Board of Trustees may also elect or appoint one or more assistants and/or other officers or agents, who need not be Trustees if it's discretion may deem best. Any one person may hold more than one office.

Any officer of the Club may be removed for cause by a two-thirds majority of the Board of Trustees at a meeting duly called and held for such purpose.

SECTION 19 DUTIES OF OFFICERS

The officers shall have all the powers and perform all the duties which are incident to their respective offices under the laws of Ohio now or hereafter enacted, or which are assigned by the Board of Trustees.

SECTION 20 SURETY BONDS

Surety bonds in such amounts and with such sureties as may be satisfactory to the Board of Trustees shall be required of the Treasurer, and may be required by the Board of any other officer, agent, or employee of the Club, the cost thereof to be paid by the Club.

SECTION 21 COMMITTEES

The Board of Trustees may create and establish from time to time, such committees as it may deem best to carry out the administration of the Club. Members of such committees need not be Trustees. However, all such committees shall be subject at all times to the control and direction of the Board of Trustees and shall report all actions to the Board of Trustees, either in writing or orally.

SECTION 22 INDEMNIFICATION

The Madeira Swim and Tennis Club ("Club") shall indemnify any Trustee, Officer, or Employee, who acting in good faith, in a manner believed to be in the best interest of the Club, and consistent with his/her responsibilities in as a result made a part to or is threatened with being made a party to any threatened, pending, or completed action, suit or proceeding whether civil, criminal, administrative, or investigative, including all appeals.

Said indemnification shall include all expenses for attorney fees, judgments, decrees, fines, penalties, and/or amounts paid in settlement of any such action.

Indemnification shall be provided by the Club only if authorized in each specific case upon determination by a majority vote of a quorum of the Board of Trustees that said indemnification of the Trustee, Officer, or Employee is proper in the specific instance. Eff. 9/85

INDEBTEDNESS TO THE CLUB

SECTION 23 INDEBTEDNESS

Indebtedness to the Club shall consist of the following items, due as indicated.

<u>TYPE OF INDEBTEDNESS</u>	<u>DATE DUE</u>
(a) Membership Fees	As designated by the Board of Directors
(b) Capital Assessments	As designated by the Board of Directors
(c) Annual Dues	April 1 of each year
(d) Liability for property damage	As designated by the Board of Directors

In every case of non-payment of a part or the whole of the annual dues on the due date or dates, as their case may be, such a member shall be subjected to a late payment charge as a designed by the Board of Trustees, but in no case shall such a late-payment charge exceed ten (10) percent of the annual dues.

In every case, non-payment of a part of the whole of the annual dues and/or late-payment charges as the case may be, shall subject the Member to the posting of his indebtedness prominently on the Club property and the suspension and/or termination of his membership under Section 10.

SECTION 24 CAPITAL ASSESSMENTS

Capital Assessments may be made and levied on the memberships in the Club from time to time, by the affirmative vote of two-thirds vote of members entitled to vote which are represented in person or by proxy, at a Meeting of Members called and held for the express purpose of considering a capital assessment and provided that ten (10) days notice by mail is given to each voting member of any such proposed assessment.

SECTION 25 ANNUAL DUES

The annual dues payable with respect to membership in the Club shall be fixed by the Board of Directors, and may be increased or decreased from time to time in order to meet the operating costs of the Club, provided that the annual dues shall not be increased by more than 15% over the previous year.

SECTION 26 RULES

The Board of Trustees may adopt such rules governing the operation and use of the Club property and facilities and from time to time, amend, change or repeal the same or any part thereof, as a majority of the Board of Trustees shall deem best, provided that no such rules shall be inconsistent with these Regulations.

SECTION 27 DISSOLUTION

The Club may wind up its affairs and dissolve by resolution adopted by majority vote of its entire membership. Upon dissolution, the assets and property of the Club shall be liquidated by the Board of Trustees, or under its direction by its nominee, and all indebtedness of the Club shall be paid from the proceeds of such liquidation. Indebtedness of the Club includes the repayment to all owners of Charter Family Memberships or Family Memberships of the equities belonging thereto, and if such proceeds are not sufficient for such repayment in full, a pro-rate repayment shall be made.

SECTION 28 AMENDMENTS TO REGULATIONS

Any and all sections of this Code of Regulations may be amended, modified or repealed, at any Meeting of Members as which a Quorum is present, by the affirmative vote, cast as set forth in Section 13 of a majority of the votes cast, providing at least 50% of the members have voted, provided that the notice of any such meeting shall have contained the amendment, modification or repeal, or the substance thereof.

It is hereby resolved that the name shall be changed to read: "MADEIRA SWIM and TENNIS CLUB." Eff. 9/73

Rev. 4/11