

**REVISED BY-LAW  
OF THE  
YAHARA FISHING CLUB  
Approved and Adopted March 4<sup>th</sup>, 2020  
Amended April 6<sup>th</sup>, 2022**

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## ARTICLE 1

### **Identification**

**Section 1.01. Name.** The corporation's name is Yahara Fishing Club, Inc. (the corporation"), and shall operate as a non-stock corporation organized pursuant to Chapter 181 of the Wisconsin Statutes.

**Section 1.02. Principal and Business Offices.** The corporation may have such principal and other business offices, within the state of Wisconsin, as the Board of Directors may designate or as the corporation's business may require from time to time.

**Section 1.03. Registered Agent and Office.** The corporation's registered agent may be changed from time to time by or under the authority of the Board of Directors. The address of the corporation's registered office may be changed from time to time by or under the authority of the Board of Directors, or by the registered agent. The business office of the corporation's registered agent shall be identical to the registered office. The corporation's registered office may be, but need not be, identical with the corporation's principal office in the state of Wisconsin.

**Section 1.04. Place of Keeping Corporate Records.** The records and documents required by law to be kept by the corporation permanently shall be kept by such officer of the club as the Board of Directors may from time-to-time designate as the custodian, at such location as the custodian, with the approval of the Board of Directors, may determine.

## ARTICLE 2

### **Purpose**

**The Corporation is organized and operated exclusively for charitable and educational purposes under 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code. The specific purposes are to introduce and educate youth and adults in the Madison, Wisconsin area to fishing skills and techniques by providing fishing opportunities, resources, and equipment. The Corporation also supports conservation projects and scholarships, as well as local projects that improve the quality of the fisheries, the habitat, or the access to fishing in the Madison, Wisconsin area.**

## **Mission Statement**

To bring together in fellowship, and to provide a forum for, those in the community who share an abiding interest in the sport of fishing.

To conduct meetings and organized activities for Club members and others, and to create opportunities for people to share their knowledge of, and passion for the sport of fishing.

To promote and expand knowledge of fishing, including techniques, equipment, and resources, among Club members and among other interested members of the public.

To foster and expand fishing opportunities for Club members and the public as a whole, through organized fishing activities and events, particularly for the benefit of children.

To support Club and community efforts to protect and preserve natural resources associated with and required for fishing, and to support the activities and efforts of state and local government agencies, as well as other organizations and persons, in their efforts to preserve, improve and expand fisheries habitat, and knowledge of, and opportunities for, fishing.

## **ARTICLE 3**

### **Membership**

**Section 3.01. Methods and Conditions of Membership.** The terms and conditions, including the dues or fee for membership, upon which persons shall be accepted as members in good standing of the Yahara Fishing Club, shall be established by the Board of Directors of the Yahara Fishing Club. Those terms and conditions shall be subject to modification from time-to-time thereafter by majority vote of the said Directors.

**Section 3.02. Membership Not Transferable.** No membership shall be transferable.

## ARTICLE 4

### **Meetings of Board of Directors; of Members**

**Section 4.01. Location of Meetings.** The Board of Directors may designate any place, within or in proximity to Dane County, Wisconsin, as the place of meeting for (i) any annual meeting; (ii) any special shareholders' meeting; (iii) any adjourned meeting; (iv) any meeting of the Board of Directors; (v) any general membership meeting. If no designation is made by the Board of Directors, the place of meeting shall be the corporation's principal office.

**Section 4.02. Annual Meeting.** The Annual Meeting of the members of the club shall be held at 7:00 p.m. on the second (2<sup>nd</sup>) Wednesday of November, or if posted prominently on the Yahara Fishing Club website, on such alternate date as may be established from time-to-time by the YFC Board of Directors, at some convenient place as may be determined and designated by the Board of Directors. The President or Secretary shall give notice of the time and place of such meeting to each member in good standing as appears upon the membership records, a minimum of thirty (30) days prior to the meeting. Notice shall be sufficient if included in the YFC monthly newsletter, or by separate notice to each member, either sent by U.S. Mail or by e-mail. If the second Wednesday is a state or federal holiday, the Annual Meeting may be held on such alternate date which the YFC Board determines. The purposes of the meeting shall include, but not necessarily be limited to, the election of Directors and transacting such other business as may come before the meeting.

**Section 4.03. Regular Monthly Meetings of the Board of Directors and Members.** Monthly Meetings of the Board of Directors and of the members shall be held in order to achieve the purposes of the club as identified in Article II, above. Member meetings shall be held on the second (2<sup>nd</sup>) Wednesday of each month, or on such other day(s) as the Board may from time-to-time designate. The regular monthly meetings of the Board shall be held on the (1<sup>st</sup>) Wednesday of each month or an alternate date as which the board may determine. The Board of Directors may provide, by resolution, the time and place, either within or in proximity to Dane County, Wisconsin, for the holding of additional meetings of the Board of Directors, as well as additional meetings of the members. Monthly Member and Board meetings shall require no further notice to the members.

**Section 4.04. Special Meetings of Members.** Special meetings of the members shall be held (i) when called by the Club's President; (ii) when called by a majority of the Board of Directors; (iii) upon the request of any twenty-five (25) or more members in

good standing. Special meetings shall require a minimum of seven (7) days' notice prior to any such meeting. Notice may be given by U.S. mail, by email, in a monthly newsletter distributed to the members, or by any other means by which members will be reasonably certain to actually receive notice. Only business within the purpose(s) described in the special meeting notice shall be conducted at a special members' meeting. Special meetings of the Board of Directors may be called by or at the request of the chairperson of the Board, if any, or by the president, vice president, secretary, or any two Directors. The person or persons authorized to call special Board of Directors' meetings may fix any place, either within or in proximity to Dane County, Wisconsin, as the place for holding any special Board meeting called by them, and if no other place is fixed, the meeting place shall be the corporation's principal office in the state of Wisconsin. Any meeting may be adjourned to reconvene at any place designated by a vote of a majority of the Directors in attendance at the meeting.

**Section 4.05. Notice of Meetings.** The Club shall notify each member who is entitled to vote at the meeting, and any other member entitled to notice under chapter 181, of the date, time, and place of each special members' meeting. The notice shall also state the meeting's purpose. Unless otherwise required by chapter 181, the meeting notice shall be given not less than 10 days nor more than 60 days before the meeting date. Written notice, if mailed, is effective when mailed; and such notice may be addressed to the member's address shown in the corporation's current record of membership. Written notice provided in any other manner is effective when received.

**Section 4.06. Quorum and Voting Requirements.** For purposes of electing Directors at the annual meeting of members, those members in attendance shall constitute a quorum, and Directors shall be elected by the vote of a majority of those members, plus the votes of those submitting written ballots and the votes of those persons voting pursuant the written proxies of members not in attendance, unless the articles of incorporation, these By-Laws, or any provision of chapter 181 requires a greater number of affirmative votes. For all other purposes, at any Annual meeting of members or at any Special Meeting of members, a quorum shall consist of a majority (fifty percent) of the corporation's membership, attending in person or by written ballot or by written proxy. If a quorum exists, action on a matter is approved if the votes cast in favor of any matter or question exceed the votes cast in opposition, unless the articles of incorporation, these By-Laws, or any provision of chapter 181 requires a greater number of affirmative votes. Once a member is present, in person, by proxy, or by written ballot, for any purpose at a meeting (other than for the purpose of objecting to holding the meeting or transacting business at the meeting), that member shall be considered present, for purposes of determining whether a quorum exists, for the remainder of the meeting and for any adjournment of that meeting, unless a new record date is or must be set for that adjourned meeting. At an adjourned meeting, any business may be transacted that might have been transacted at the meeting as originally noticed.

**Section 4.07. Member Vote by Electronic Means.** From time to time the Board may call a vote by electronic ballot by members in good standing on certain measures where the Board seeks member approval for action. A quorum shall consist of fifty percent (50%) of all members in good standing of the club at the time of the vote. Each member will receive the electronic ballot via email link, or in the case of a member without email access, by written ballot. This action by the board provides for a greater percentage of active members participating in the vote as the typical attendance at member meetings is less than 50% of total members in good standing.

**Section 4.08. Proxies.** At all members' meetings, a member-in-good-standing entitled to vote may vote in person, by written ballot, or by proxy appointed in writing by the member or by his or her duly authorized attorney-in-fact. A proxy appointment shall become effective when received by the secretary or other officer or agent of the corporation authorized to tabulate votes. Unless otherwise provided in the appointment form, a proxy appointment may be revoked at any time before it is voted, either by written notice filed with the secretary or other officer or agent of the corporation authorized to tabulate votes, or by oral notice given by the member during the meeting. The presence of a member who has filed his or her proxy appointment shall not of itself constitute a revocation. A proxy appointment shall be valid for 11 months from the date of its execution, unless otherwise provided in the appointment form. The Board of Directors shall have the power and authority to make rules establishing presumptions as to the validity and sufficiency of written ballots and proxy appointments.

**Section 4.09. Meetings by Electronic Means of Communication.** To the extent provided in these By-Laws, the Board of Directors, or any committee of the board, may, in addition to conducting meetings in which each Director participates in person, and notwithstanding any designation of place set forth in the notice of the meeting or these By-Laws, conduct any regular or special meeting by the use of any electronic means of communication, provided that (i) all participating Directors may simultaneously hear each other during the meeting or (ii) all communication during the meeting is immediately transmitted to each participating Director, and that each participating Director is able to immediately send messages to all other participating Directors. Before any business may be transacted at a meeting at which any Directors do not participate in person, all Directors shall be informed that a meeting is taking place at which official business will be transacted.

**Section 4.10. Notice of Meetings; Waiver of Notice.** Except as to regular monthly meetings of the Board of Directors, notice of each Board meeting held pursuant to these By-Laws shall be delivered to each Director at his or her (i) home address; (ii) business address; (iii) e-mail address; (iv) at such other address as the Director shall have designated in writing and filed with the secretary. Alternatively, notice may be given orally or communicated in person, or by telephone, facsimile, other form of wire or wireless communication, private carrier, or in any other manner provided by Chapter 181, Wis. Stats. Notice shall be given not less than 48 hours before the meeting being noticed. Written notice shall be deemed given at the time it is received. Oral notice is effective

when communicated. A Director may waive notice required under this section or by law at any time, whether before or after the time of the meeting. The waiver must be in writing, signed by the Director, and retained in the corporate record book. The Director's attendance at or participation in a meeting shall constitute a waiver of notice of the meeting, unless the Director at the beginning of the meeting or promptly upon his or her arrival objects to holding the meeting or transacting business at the meeting and does not thereafter vote for or assent to action taken at the meeting. The business to be transacted and the purpose of any regular Board of Directors' meeting need not be specified in the notice or waiver of notice of the meeting.

**Section 4.11. Quorum Requirement.** Except as otherwise provided by Chapter 181, Wis. Stats., the articles of incorporation, or these By-Laws, a majority of the Directors currently serving shall constitute a quorum for the transaction of business at any meeting. A majority of the Board members appointed to serve on a committee, as authorized in these By-Laws, shall constitute a quorum for the transaction of business at any committee meeting. These provisions shall not, however, apply to the determination of a quorum for actions taken pursuant to any other provisions of these By-Laws that fix different quorum requirements.

## **ARTICLE 5**

### **Voting**

Each member of the club in good standing shall be entitled to one vote on any and/or all questions brought forward at any meeting of members, including any regular, annual, or special meeting.

## **ARTICLE 6**

### **Board of Directors**

**Section 6.01. Management by Board of Directors.** The business of the corporation shall be managed by a Board of Directors, elected as provided in these By-Laws.

**Section 6.02. General Powers.** The corporation's powers shall be exercised by or under the authority of, and its business and affairs shall be managed under the direction of its Board of Directors, subject to any limitations set forth in the articles of incorporation, or otherwise provided by these By-Laws or by law.

**Section 6.03. Responsibilities of Board of Directors.** The corporation's Board of Directors shall conduct regular monthly meetings, special meetings as may be



required, and shall make and maintain minutes of all meetings, and records of actions taken. The Board shall prepare and maintain records and reports of its financial activities, including fundraising, income, and expenditures. The Board shall be responsible for the management of the corporation's charitable and non-charitable functions.

**Section 6.04. Election of Directors.** Directors shall be elected by a majority vote of those members-in-good-standing in attendance at the Annual Meeting, or at any regular monthly meeting of the members of the club, as provided herein above. All persons nominated to serve on the corporation's Board of Directors must be members-in-good-standing, and must reside in Dane County. Non-residents of Dane County who wish to serve on the Board of Directors must be approved by two-thirds of the current Board of Directors members. Each Director shall be elected to serve a term of three (3) years, unless elected to serve the remainder of the term of a Director who has resigned or is otherwise unable to complete his or her elected term. As needed, the board may designate a board position for a two (2) year term in order to assure that no more than five (5) board members terms will expire at the same time. There shall be no limitation on the number of terms which a person may serve. Unless otherwise provided in the articles of incorporation, these By-Laws, or by law, Directors are elected individually by the members entitled to vote in the election at the Annual Meeting or at such other meeting so designated at which a quorum is present.

**Section 6.05. Number, Tenure, and Qualifications.** The number of Directors of the corporation shall be a minimum of 3 and no more than twelve (12). Each Director shall hold office until his or her term has expired or until his or her successor shall have been elected by the members, or until his or her prior death, resignation, or removal. A Director may be removed from office by a vote of the club members taken at any club members meeting called for that purpose, provided that a quorum is present. A Director may resign at any time by delivering his or her written resignation that complies with the provisions of Chapter 181, Wis. Stats., to the Board of Directors, an officer the Board, or to the corporation.

**Section 6.06. Voting Requirement.** The affirmative vote of the majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board of Directors or a committee of the Board of Directors, unless the affirmative vote of a greater number of Directors is required by Chapter 181, Wis. Stats., the articles of incorporation, or any other provision of these By-Laws.

**Section 6.07. Conduct of Meetings.** The president of the Board of Directors, and in the absence of the President, the Vice President, and in their absence, any Director chosen by the Directors present, shall call each Board meeting to order and shall act as chairperson of the meeting. The corporation's secretary shall act as secretary of all Board of Directors' meetings, but in the secretary's absence, the presiding officer may appoint any Director or other person present to act as secretary of the meeting. The secretary of the meeting shall prepare the minutes of the meeting.

**Section 6.08. Vacancies.** Any vacancy occurring on the Board of Directors, including a vacancy created by an increase in the number of Directors, may be filled by the members. During such time as the members fail to or are unable to fill such vacancy, then and until the members act, the vacancy may be filled by the Board of Directors.

**Section 6.09. Compensation and Expenses.** Directors may, upon approval of the Board of Directors, be reimbursed for reasonable expenses incurred in the performance of the Directors' duties. Directors otherwise shall serve without compensation.

**Section 6.10. Director Dissent.** A Director of the corporation who is present and is announced as present at a meeting of the Board of Directors or of a committee of the Board of which he or she is a member, at which meeting action on any corporate matter is taken, shall be deemed to have assented to the action taken unless (i) the Director objects at the beginning of the meeting (or promptly upon his or her arrival) to holding the meeting or transacting business at the meeting; (ii) the Director dissents or abstains from an action taken and minutes of the meeting are prepared that show such dissent or abstention; (iii) the Director delivers written notice that complies with the provisions of Chapter 181, Wis. Stats., of his or her dissent or abstention to the presiding officer of the meeting before the meeting's adjournment or to the corporation immediately after the adjournment; or (iv) the Director dissents or abstains from an action taken, the minutes of the meeting are prepared that fail to show the Director's dissent or abstention, and the Director delivers to the corporation a written notice of that failure that complies with the provisions of Chapter 181, Wis. Stats., promptly after receiving the minutes. The right of dissent or abstention is not available to a Director who votes in favor of the action taken.

**Section 6.11. Committees.** The Board of Directors may create and appoint Directors to one or more committees, by a resolution approved by a majority of the Directors in office when the action is taken. Each committee, unless otherwise provided by the Board of Directors, serve at the pleasure of the Board of Directors. Members may be appointed by the Board of Directors to serve on any committee in an advisory capacity. To the limited extent provided in the resolution as initially adopted and as thereafter supplemented or amended by further resolution adopted by a like vote, each committee shall have and may exercise, when the Board of Directors is not in session, the powers of the Board of Directors in the management of the corporation's business and affairs. The Board of Directors may, upon the request of the president or the chairperson of a meeting of the Board of Directors, elect one or more of its members as alternate members of any such committee, to take the place of any absent member or members at any meeting of the committee. Each committee shall fix its own rules governing the conduct of its activities and shall make such report of its activities to the Board of Directors as the Board may request.

**Section 6.12. Action Without a Meeting.** Unless otherwise restricted by these By-laws, any action required or permitted to be taken at any meeting of the Board or of any committee thereof may be taken without a meeting if all Directors or members of

such committee, as the case may be, consent thereto in writing or by electronic transmission, and the writings or electronic transmissions are filed with the minutes of proceedings of the Board or committee.

## ARTICLE 7

### **Officers**

**Section 7.01. Number and Titles.** From the elected Directors, the Board shall in turn elect the corporate officers, to-wit: President, Vice President, Secretary, and Treasurer. The terms of the officers shall be one (1) year, provided that the Board at its option may remove an officer. Board members may serve two or more consecutive terms as officers.

**Section 7.02. Appointment, Tenure, and Compensation.** Each officer shall hold office until his or her successor shall have been duly elected or until the officer's death, resignation, or removal.

**Section 7.03. Additional Officers, Agents, etc.** In addition to the corporate officers for which these By-Laws particularly provide, the corporation may have such other officers, assistants to officers, acting officers, and agents as the Board of Directors may deem necessary and may appoint. Each such person shall act under his or her appointment for such period as the Board may determine, and have such authority, and perform such duties as may be provided in these By-Laws, or as the Board may from time to time determine. The Board of Directors may delegate to any such person the power to appoint any subordinate officers, assistants to officers, acting officers, or agents. In the absence of any officer, or for any other reason the Board of Directors may deem sufficient, the Board may delegate, for such time, and to such an extent, as the Board may determine, any or all of an officer's powers and duties to any other officer or to any Director.

**Section 7.04. Removal.** The Board of Directors may remove any officer or agent, for any reason deemed sufficient by the Board, in the Board's sole discretion.

**Section 7.05. Resignations.** Any officer may resign at any time by giving written notice to the corporation, the Board of Directors, the president, or the secretary. Any such resignation shall take effect when the notice of resignation is delivered, unless the notice specifies a later effective date and the corporation accepts the later effective date. Unless otherwise specified in the notice of resignation, the acceptance of the resignation shall not be necessary to make it effective.

**Section 7.06. Vacancies.** A vacancy in any office because of death, resignation, removal, disqualification, or other reason shall be filled in the manner prescribed for regular appointments to the office.

**Section 7.07. Authority and Duties.** Officers of the corporation shall have the powers and authority conferred, and the duties prescribed by the Board of Directors or as these By-Laws may particularly provide.

**Section 7.08. The President of the Board.** The President of the Board of Directors, if and while there is an incumbent of the office, shall preside at all meetings of Directors, and at all meetings of members, at which he or she is present. The President shall have and exercise general supervision over the conduct of the corporation's affairs and over its other officers, subject, however, to the Board's control. The President shall from time-to-time report to the Board concerning all matters within his or her knowledge that the corporation's interests may require to be brought to the Board's notice. The President shall be the corporation's chief executive officer and, subject to the direction and control of the Board of Directors, shall:

- (i). oversee and manage the corporation's business;
- (ii). coordinate and supervise the work of its other officers;
- (iii). employ, direct, fix the compensation of, and shall determine the discipline and discharge its employees, if any;
- (iv). employ agents, professional advisors, and consultants;
- (v). perform all functions of a general manager of the corporation's business;
- (vi). have authority to sign, execute, and deliver in the corporation's name all instruments either when specifically authorized by the Board of Directors or when required or deemed necessary or advisable in the ordinary conduct of the corporation's normal business, except in cases where the signing and execution of the instruments shall be expressly delegated by these By-Laws or by the Board to some other officer or agent of the corporation or shall be required by law or otherwise to be signed or executed by some other officer or agent;
- (vii). in general, perform all duties incident to the office of the president and such other duties as from time to time may be assigned to him or her by the Board of Directors.

**Section 7.09. The Vice President.** In the President's absence, or in the event of his or her death or inability or refusal to act, or if for any reason it shall be impractical for the President to act personally, the Vice President (or, if there is more than one Vice President, the Vice Presidents in the order designated by the Board of Directors or, in the absence of any designation, in the order of their appointment) shall perform the duties of the President and, when so acting, shall have all the powers of, and be subject to all the restrictions upon the President. Each Vice President shall perform such other duties and have such authority as from time to time may be delegated or assigned to him or her by

the President or by the Board of Directors. The execution of any instrument of the corporation by the Vice President shall be conclusive evidence, as to third parties, of his or her authority to act in the President's place.

**Section 7.10. The Secretary.** The Secretary shall:

- (i). keep any minutes of the meetings of the Members (as deemed necessary by the President) and of the Board of Directors and its committees in one or more books provided for that purpose;
- (ii). see that all notices are duly given in accordance with these By-Laws or as required by law;
- (iii). be custodian of the corporation's corporate records, in collaboration with the President and the Treasurer, and see that the books, reports, statements, certificates, and all other documents and records required by law are properly kept and filed.
- (iv). in general, perform all duties incident to the office of secretary and such other duties as from time to time may be assigned to him or her by the Board of Directors or by the President.

**Section 7.11. The Treasurer.** The Treasurer shall:

- (i). have charge and custody of, and be responsible for, all of the corporation's funds and securities; receive and give receipts for monies due and payable to the corporation from any source whatsoever; deposit all such monies in the corporation's name in such banks, financial institutions, trust companies, or other depositories as shall be selected in accordance with the provisions of these By-Laws; cause such funds to be disbursed by checks or drafts on the corporation's authorized depositories, signed as the Board of Directors may require; and be responsible for the accuracy of the amounts of, and cause to be preserved proper vouchers for, all monies disbursed;
- (ii). have the responsibility to prepare from time-to-time reports or statements giving such information as he or she may desire or as the Board may request with respect to any and all of the corporation's financial transactions from the officers, employees, or agents transacting the same;

- (iii). keep or cause to be kept, at the corporation's principal office or such other office or offices as the Board of Directors shall from time to time designate, correct records of the corporation's funds, business, and transactions, and exhibit those records to any Director of the corporation upon request at that office, including (in cooperation with the Membership Coordinator) records regarding membership and dues paid by the Club's members;
- (iv). be responsible, in cooperation with such tax professionals as may be employed from time-to-time by the Board of Directors, for the timely filing of such periodic returns and reports to the Internal Revenue Service and the Wisconsin Department of Revenue as the corporation may be required by law to file;
- (v). deliver to the Board of Directors, at each monthly meeting of the Board, or to the president whenever requested, an account of the corporation's financial condition and of all his or her transactions as treasurer, and additionally, as soon as possible after the close of each fiscal year, make or cause to be made, and submit to the Board, a like account or report for that fiscal year;
- (vi). at each annual shareholders' meeting or the meeting held in lieu thereof, furnish copies of the corporation's most current financial statement to the shareholders and answer questions that may be raised regarding the statement; and
- (vii). in general, perform all duties incident to the office of treasurer and such other duties as from time to time may be assigned to him or her by the Board of Directors or the President.

## **ARTICLE 8**

### **Bonds; Insurance**

The Board of Directors may, in its sole discretion, require the Treasurer and any other Board member or Club member charged with the custody of any funds or property, to give a bond or bonds for the faithful discharge of his or her duties, in such form and upon such terms and conditions, and by such surety or sureties as the Board of Directors may determine. Any bonds shall be purchased by the Club with the approval of the Board. The Club shall at all times maintain a commercial policy of Officers and Directors Insurance, as well as general liability insurance, using such vendor(s) as the Board may determine in its sole discretion.

## ARTICLE 9

### **Income and Accounts; Contracts**

**Section 9.01. Contracts.** The Board of Directors may authorize any officer or officers, or agent or agents, to enter into any contract or execute or deliver any instrument in the corporation's name and on its behalf. The authorization may be general or confined to specific instruments. When an instrument is so executed, no other party to the instrument or any third party shall be required to make any inquiry into the authority of the signing officer or officers, or agent or agents.

**Section 9.02. Loans.** No indebtedness for borrowed money shall be contracted on the corporation's behalf and no evidences of such indebtedness shall be issued in its name unless authorized by or under the authority of a resolution of the Board of Directors. The authorization may be general or confined to specific instances.

**Section 9.03. Checks, Drafts, etc.** All checks, drafts, or other orders for the payment of money, notes or other evidences of indebtedness issued in the corporation's name, shall be signed by such officer or officers, or agent or agents of the corporation and in such manner as shall from time-to-time be determined by or under the authority of a resolution of the Board of Directors.

**Section 9.04. Deposits.** All funds of the corporation not otherwise employed shall be deposited from time-to-time to the corporation's credit in such banks, trust companies, or other depositories as may be selected by or under the authority of a resolution of the Board of Directors.

## ARTICLE 10

### **Indemnification**

The corporation shall, to the fullest extent authorized by chapter 180, indemnify any Director or officer of the corporation against reasonable expenses and against liability incurred by a Director or officer in a proceeding in which he or she was a party because he or she was a Director or officer of the corporation. These indemnification rights shall not be deemed to exclude any other rights to which the Director or officer may otherwise be entitled. The corporation shall, to the fullest extent authorized by chapter 180, indemnify any employee who is not a Director or officer of the corporation, to the extent the employee has been successful on the merits or otherwise in defense of a proceeding, for all reasonable expenses incurred in the proceeding if the employee was a party because he or she was an employee of the corporation. The corporation may, to the fullest extent authorized by chapter 181, indemnify, reimburse, or advance expenses of Directors or officers

## **ARTICLE 11**

### **Inspection of Records by Members**

**Section 11.01. Inspection of By-Laws.** Any Club member is entitled to inspect and copy the corporation's By-Laws upon reasonable advance notice. The corporation shall make the By-Laws available to all members on the member's section of the corporation's web-site, and in any case, as may be required by law.

**Section 11.02. Inspection of Other Records.** Any Club member shall have the right to inspect and copy at a reasonable time and at a reasonable location specified by the corporation any or all of the following records: (1) excerpts from any minutes or records the corporation is required to keep as permanent records; (2) the corporation's accounting records; or (3) the record of members or, at the corporation's discretion, a list of the corporation's members compiled no earlier than the date of the member's demand. The member's demand for inspection must be made in good faith and for a proper purpose and by delivery of written notice, given in accordance with the provisions of Chapter 181 at least five business days before the date of inspection, stating the purpose of the inspection and the records directly related to that purpose desired to be inspected.

## **ARTICLE 12**

### **Seal**

The corporation shall not have a corporate seal, and all formal corporate documents shall carry the designation No Seal along with the signature of the corporation's officer or officers, except that the Board of Directors may in its sole discretion provide for a corporate seal, which may be circular in form and have inscribed on it any designation including the corporation's name, Wisconsin as the state of incorporation, and the words Corporate Seal.

## **ARTICLE 13**

### **Dissolution**

Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provisions for the payment of all the corporation's liabilities, dispose of the corporation's assets exclusively for the purposes of the corporation in such a manner as the Board of Directors shall determine, or to such organization or organizations under section 501(c)(3) of the Internal Revenue Code of 1986, as amended (or the



corresponding provision of any future United States Internal Revenue Law), as the Board of Directors shall determine.

## **ARTICLE 14**

### **Amendments**

**Section 14.01. By Directors.** The Board of Directors may adopt, amend, or repeal these By-Laws, or adopt new By-Laws, by a two-thirds (2/3) vote of the Directors at a regular Board Meeting or a Special Meeting, provided that no By-Laws shall be adopted, amended or repealed unless notice of any proposed adoption, amendment or repeal shall have been contained in the notice of such meeting. However, no By-Law adopted or amended by the members shall be amended or repealed by the Board if the By-Law when adopted so provides.

**Section 14.02. By Members.** The members may amend or repeal these By-Laws or adopt new By-Laws by a two-thirds (2/3) vote of the members in good standing.