

# GLENMAR SAILING ASSOCIATION, INCORPORATED

Preface: These revised By-laws were approved by the membership of the Association in the Spring of 2011. The Board of Governors trusts that these revisions will suit the membership and allow continued growth of the Association well into the future.

Glenn Harvey – Commodore ('10-'11)

## Glenmar Sailing Association By-Laws

### ARTICLE I

Name: GLENMAR SAILING ASSOCIATION

Colors: The colors of the Association shall be blue-gray, bright yellow and black.

Burgee: The burgee shall be triangular in shape and shall consist of a black airfoil section, such section to be outlined by a band of bright yellow, and the whole to appear on a blue-gray field.

Newsletter: The official newsletter of the Corporation shall be called "The Course Board."

### ARTICLE II

Objective:

To encourage participation in the sport of sailing through:

1. Proper promotion of sailing skills and good seamanship.
2. Provision and scheduling of races.
3. Provision and opportunities for a fellowship and recognition so as to encourage participation by the membership.
4. Provision of training and educational activities.
5. Cooperative efforts with other groups for mutual interest in improving boating and its environment.

### ARTICLE III

Board of Governors

Section 1 - Power and Duties

The business and property of this corporation shall be conducted and managed by its Board of Directors which shall consist of ten (10) members subject to increase or decrease as hereinafter provided, which is composed of the Commodore, Vice Commodore, Rear Commodore, Fleet Captain-PHRF, Fleet Captain-Small Boats, Secretary, Treasurer, Immediate Past Commodore and two (2) members at large, all elected by the membership as hereinafter provided except for the Immediate Past Commodore. In addition to such general powers as they may have by law, and in addition to other powers provided by these By-laws, the Governors shall have the duties and powers:

- a) to make rules and regulations for the government of this Corporation for the promotion and advancement of its objects, for the purpose of exercising the powers of the Governors and for the guidance of officers.
- b) to appoint committees or to authorize the Commodore to do so, which committees shall have such power as the Governors may delegate to them.
- c) to control and safeguard the funds and other properties of this Corporation and direct all expenditures and disbursements to select a bank or banks to act as depositories of the funds of the Corporation, and to determine the manner of receiving, depositing and disbursing such funds. THERE SHALL BE NO PERSONAL LIABILITY AGAINST THE GOVERNORS HEREUNDER EXCEPT FOR GROSS NEGLIGENCE OR BAD FAITH.
- d) to employ such persons upon such terms, conditions, and compensations as they may deem necessary and to discharge such persons in their discretion.
- e) to incur all proper expenses necessary in their judgment for the discharge of their duties and in the exercise of their power.
- f) to carry out the policies, By-laws, rules and regulations of the Corporation, now in force and those which may from time to time be adopted by the directors or by the members.
- g) to investigate, settle and adjust all controversies between members of the Corporation which are relevant to the affairs of the Corporation. The decisions of the Governors in such matters shall be binding upon all members.
- h) to take lawful steps which may, in their discretion be necessary and proper for the purpose of effectuating the policies of the Corporation and enforcing all provisions of these By-laws, and any amendments thereof and to that end employ counsel, auditors and others, and to cause appropriate proceedings, suits or actions to be instituted or taken in the name of the Corporation, or its members and to incur such expenses as they may deem necessary for such purposes.
- i) to submit to the membership in the January Course Board a detailed budget for the coming year, this budget to be approved by the membership at the January meeting.

## SECTION 2- Election

The members of the Board of Governors, with the exception of the Immediate Past Commodore, shall be elected for a term of one (1) year. At the annual election meeting of the members, nominations for Governors to be elected at such meeting shall be made by a nominating committee appointed by the Commodore. Additional nominations may be made by the members of the Corporation from the floor.

Each Governor elected at such annual meeting shall hold office until a successor shall have been elected or qualified or until the Governor shall die, resign, or shall have been removed, or is absent from three (3) consecutive meetings of the Board of Governors.

The number of Governors fixed by the By-laws may, by the vote of the majority of the members, be increased and decreased, but not decreased to less than three (3). The Board of Governors shall keep minutes of its meetings and a full account of its transactions. All members of the Board of Governors and the Executive Officers shall take office as of December 1st in the year of their elections.

### SECTION 3 - First Regular Meeting

After each Annual Election Meeting of the members, the Board of Governors, including any new members thereof that may be elected at such annual election meeting, shall meet for the purposes of the organization and transaction of other business at such time and place as may be designated by the Board of Directors.

### SECTION 4 - Additional Regular Meetings

In addition to the first regular meeting, regular meetings of the Board of Governors shall be held at such times and places as may be fixed from time to time by the Board of Governors, but at least six (6) times in each calendar year.

### SECTION 5 - Special Meetings

Special meetings of the Board of Governors shall be held whenever called by the Commodore or a majority of the Board of Governors. The Board of Governors may hold its regular and special meetings at such time and places within the State of Maryland as shall from time to time be determined.

### SECTION 6 - Notice of Meetings

Notice of the place, day, and hour of every special and regular meeting of the Board of Governors shall be given to each Governor, either:

- a) Notice in writing mailed to him or her, postage prepaid and postmarked not later than the fourth day before the day set for the meeting and addressed to him or her at his or her last known post office address according to the records of the Corporation; or
- b) Notice in writing delivered to him or her personally or left at his or her residence or usual place of business not later than the second day before the day fixed for the meeting; or

c) By telephone or telegraph not later than the second day before the day set for the meeting; or

d) By electronic mail or facsimile transmission (FAX) to the current contact electronic address or FAX number supplied by each Governor to the membership roster and not later than the second day before the day set for the meeting or by direct notification.

PROVIDED HOWEVER: That no notice of the time, place or purpose of any meeting need be given to any Governor, who in writing executed and filed with the records of the meeting either before or after the holding thereof, waives such notice. No notice of any adjourned meeting of the Board of Governors need be given.

#### SECTION 7- Quorum

A majority of the Board of Governors shall be necessary and sufficient to constitute a quorum for the transaction of business at every meeting of the Board of Governors; but if at any meeting there be less than a quorum present a majority of those present may adjourn the meeting from time to time, but not for a period of time of over ten (10) days at any one time, without notice other than by announcement at the meeting until a quorum shall attend. At any such adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the meeting as originally notified.

#### SECTION 8- Removal

At any meeting of the members called for the purpose, any Governor or Officer may, by a 2/3 majority of the members present at the meeting, be removed from office and any other may be appointed in the place of the person so removed to serve for the remainder of his or her term.

#### SECTION 9- Vacancies

If any Governor or Officer shall die, resign, or if the members shall remove any Governor or Officer without appointing another in his or her place, a majority of the remaining Governors (although such a majority is less than a quorum) may elect a successor to hold office for the portion of the unexpired term of the Governor whose place shall so become vacant, and until his or her successor shall have been duly chosen and qualified. Vacancies in the Board of Governors created by an increase in the number of Governors may be filled by the vote of a majority of the entire Board as constituted prior to such increase, and Governors so elected by the Board to fill such vacancies shall hold office until their successors shall be elected and qualified.

### ARTICLE IV

#### Officers

##### SECTION 1 - Executive Officers

The Executive Officers of this Corporation shall be the following members of the Board of Governors: President, known as Commodore, Vice Commodore, Rear Commodore, Fleet Captain-PHRF, Fleet Captain-Small Boats, Secretary, and Treasurer, who shall also be known as the Flag Officers, and such Officers as the Board of Governors from time to time consider necessary for the proper conduct of the business of the Corporation. The Commodore, Vice Commodore, Rear Commodore, Fleet Captain-PHRF, Fleet Captain-Small Boats, Secretary, and Treasurer shall be elected as hereinbefore provided every year by the membership as hereinbefore set forth at the annual election meeting of the members. Such Officers shall hold office for a term of one (1) year and thereafter until his or her successor is elected and qualified or until his or her death, resignation, or removal.

## SECTION 2- Commodore

The Commodore shall be the Chief Executive Officer of this Corporation. He shall, when present, preside at all meetings of the members and Board of Governors. He or she shall have general management and direction of the business of this Corporation and all powers ordinarily exercised by a Commodore. He or she shall have authority to sign and execute, in the name of the Corporation, all authorized deeds, mortgages, bonds, contracts and other instruments.

- a) He or she shall annually appoint standing committees and special committees, except as herein provided, of three (3) or more members as he or she deems desirable and discontinue such special committees at his or her pleasure. Each such committee shall have such powers and perform such duties not inconsistent with law, as may be assigned by the Commodore.
- b) The following standing committees shall be appointed every year by the Commodore, except as herein provided and shall include the Commodore as a member ex-officio of each committee: Nominating Committee and House and Equipment Committee.

## SECTION 3- Vice Commodore

In the absence of the Commodore, the Vice Commodore shall perform all the duties of the Commodore, and when so acting shall have the powers of the Commodore. The Vice Commodore, if provided by resolution of the Board of Governors, shall have authority to sign and execute in the name of the Corporation all authorized deeds, mortgages, bonds, contracts and other instruments, and shall have such additional powers and duties as may be assigned to him or her by the Board of Governors. It shall also be the duty of the Vice Commodore to arrange for guest speakers or entertainment at the monthly membership meetings. In conjunction with the Treasurer, he shall maintain the roster with up to date address lists and supply the same to the Secretary and Fleet Captains as required.

## SECTION 4- Rear Commodore

In the absence of the Commodore and Vice Commodore, the Rear Commodore shall perform all the duties of the Commodore and the Vice Commodore and when so acting shall have the powers of the Commodore and Vice Commodore. The Rear Commodore shall be the Cruising Chairperson, shall organize club cruises and cruising activities, and shall appoint subcommittees as he or she sees fit to assist in running the cruise activities.

## SECTION 5-Secretary

The Secretary shall keep the minutes of the meetings of the members and Board of Governors in books provided for that purpose. He or she shall also keep the minutes of all meetings of the Club in books provided for that purpose. He or she shall see that all notices are duly given in accordance with the provisions of these bylaws or as provided by law. The Secretary shall see that the corporation seal is affixed to all documents and, in general, perform all duties ordinarily incident to the office of Secretary of a corporation and such other duties as may from time to time be assigned to him or her by the Board of Governors or by the Commodore.

## SECTION 6 - Treasurer

The Treasurer shall have charge of and be responsible for all funds, securities, receipts and disbursements of the Corporation, and shall deposit or cause to be deposited in the name of the Corporation, all monies or other valuable effects in such banks and trust companies or other depositories as shall from time to time be selected by the Board of Governors. The Treasurer shall render to the Commodore and to the Board of Governors, whenever requested, an account of the financial condition of this Corporation and in general shall perform all the duties ordinarily incident to the office of the Treasurer of a corporation and such other duties as may be assigned to him or her by the Board of Governors or by the Commodore. The Treasurer shall be prepared to make a report at each regular meeting of the members as to all receipts and disbursements since his or her last report. He or she shall be bonded at such times and for such amounts as directed by the Board of Governors. He or she shall submit at the regular meeting of the members, in January, a detailed annual report showing the condition of the Corporation and all receipts and disbursements, assets and liabilities for the fiscal year. He or she shall issue a roster of the members at least once a year and shall provide membership validity information to the Vice Commodore.

## SECTION 7 - Fleet Captains

The Fleet Captains shall take charge of all racing activities and maintain a correct record of all yachts owned by members, arrange all regattas and events and take charge of all records pertaining to their respective fleets. Fleet Captains may appoint sub-committees to encourage PHRF racing and Small Boat racing and such other duties as may be assigned to them by the Board of Governors or by the Commodore. The Fleet Captain-PHRF shall designate the club's official delegate to the Chesapeake Bay Yacht Racing Association.

## SECTION 8 - Immediate Past Commodore

The Immediate Past Commodore shall assist the Officers and Board of Governors in discharging their duties and shall be a voting member of the Board of Governors. If the Immediate Past Commodore shall die, resign or if the members shall remove him or her, the vacancy of the office of the Immediate Past Commodore shall not be filled by appointing another in his place, but the office shall remain vacant until such time as there is an Immediate Past Commodore.

## SECTION 9- At Large Members

The At Large Members shall be designated as the Social Chairpersons.

## SECTION 10 - Officers Holding More Than One Office

No two offices may be held by the same person.

## ARTICLE V

### Finances

#### SECTION 1

This Corporation shall be financed by dues assessed annually against the members. The method of assessment shall be proposed by the Board of Governors and approved by the majority vote of the membership present at a regular meeting of the Association. The Corporation shall derive revenue from such central activities as it may maintain in accordance with the determination of the Board of Governors.

#### SECTION 2 - Special Assessments

Special Assessments proposed by the Board of Governors may be levied upon the approval of the majority vote of the members present at any regular meeting of the members of the Association. Notice of such special assessment shall be sent to members at least ten (10) days prior to such meeting.

## ARTICLE VI

#### SECTION 1 - Qualification of Members

Any person who shall agree upon the regular membership forms of the Corporation, to abide by its charter , By-laws, and rules shall be eligible for membership when such application is submitted with the appropriate initiation fee and one year's dues. The application shall be referred to the Board of Governors for quick action and approval shall not be denied any applicant based on race, color, religion, sex, or national origin.

New members need not be boat owners and are highly encouraged to attend regular membership meetings.

New members will be announced at the next regular membership meeting and their name(s) shall be published in the next Course Board.

## SECTION 2 - Types of Membership

- (a) Regular Member
- (b) Honorary Member
- (c) Junior Member
- (d) Life Member
- (e) Associate Member
- (f) Family Membership
- (g) Senior Member

## SECTION 3 - Definition of Membership Types

- (a) *Regular Member*: A member in good standing who has been approved for membership by the Board of Governors and who has paid all current and past dues and assessments for which he is responsible. A regular member shall be entitled to all the privileges of the Association including the right to vote and hold office. The spouse and children under 18 years of age of a member shall be entitled to all the privileges of the Association, with the exception of voting and holding elective office and shall not be required to pay dues and/or assessments.
- (b) *Honorary Member*: The Board of Governors, by a majority vote, may elect such persons as Honorary Members as they may deem to have rendered important services or benefits to the Association or whom for any reason they may see fit to thus honor. This membership shall be for a one year period and may be renewed. The Honorary Member shall be entitled to all privileges of the Association, with the exception of voting and holding elective office and shall not be required to pay dues and/or assessments.
- (c) *Junior Member*: Any person who shall not have attained his Eighteenth birthday by September 1st or is a full time student, may apply for Junior Membership in the manner described above for members. A Junior Member shall be entitled to all privileges of the Association, with the exception of voting and holding elective office and shall be required to pay dues and/or assessments as set forth herein. Children of family members shall be considered Junior Members and shall not be required to pay dues and/or assessments.
- (d) *Life Member*: A Life Member, nominated by the Board of Governors, may be elected by a two-thirds vote of the members present at any regular meeting. A Life Member shall be entitled to all privileges of the Association, including the right to vote and hold office and shall not be required to pay dues and/or assessments.

(e) *Associate Member*: A member in good standing, who by reason of a change of residence or other reason beyond his or her control and who, thereby, is prevented from personally taking an active part in the affairs of the Association may, upon notification in writing to the Treasurer and upon payment of reduced annual dues, become an Associate Member. An Associate Member shall receive the annual roster. An Associate Member shall not vote and shall not hold office. An Associate Membership does not entitle the Associate Member to participate in sanctioned CBYRA events as a representative of GSA or to compete for GSA High Point Trophy.

An Associate Member in good standing shall be entitled to automatic reinstatement to active membership without action of the Board of Governors and without payment of initiation fees, upon notification to the Treasurer and payment of current annual dues.

(f) *Family Membership*: A member, the spouse, children over Eighteen years of age who are full time students and children under Eighteen years of age shall be entitled to all privileges of the Association. A spouse and children over Eighteen years of age who are full time students will be allowed to vote and hold office.

(g) *Senior Membership*: Any Member who has been a member in good standing for Forty (40) continuous years or more and who has paid all current and past dues and assessments for which he is responsible will be made Senior Member. Senior Members shall be entitled to all the privileges of the Association that they enjoyed as Regular Members or a Family Membership.

#### SECTION 4 - Application for Membership

Applications for membership in this Corporation shall be in writing upon forms prescribed by the Board of Governors and addressed to the Treasurer. Upon receipt of an application for membership, the Treasurer is to refer the same to the Board of Governors for quick action. Each application must be accompanied by the appropriate initiation fee and one year's dues, which in the event of rejection will be returned to the applicant.

#### SECTION 5 – Fees, Assessments and Dues

Fees, assessments and dues, both as to amounts and times of payment, shall be proposed by the Board of Governors and approved by a majority vote of the membership present at the regular Association meeting. Assessments and dues shall be announced by the Board of Governors to the membership in writing at least Sixty (60) days prior to the due date.

A member shall stand suspended without action by the Board when he or she is in arrears more than Thirty (30) days from the due date for dues and assessments or equivalent indebtedness, and the Treasurer shall have notified such delinquent at his last known address. A member shall stand automatically expelled when he or she is in arrears more than Ninety (90) days from the due date for dues and assessments or equivalent indebtedness. Members more than Thirty (30) days in arrears from the due date for dues and assessments are not eligible for individual trophies or the accrual of points toward awards.

## SECTION 6 - Suspension and Expulsion

Any member may be suspended or expelled and membership in this Corporation forfeited by the Board of Governors by a two-thirds majority vote thereof, for non-payment of dues, for violation of these By-laws, or conduct detrimental to the aims and objectives of the Corporation. Rules and procedures governing the suspension or expulsion of a member shall be determined by the Board of Governors, provided however, that any member charged with a violation of these By-laws be given the opportunity of a hearing by the Board of Governors prior to the taking of a vote on his suspension or expulsion.

## SECTION 7 - Reinstatement

The Board of Governors only, by a majority vote of a quorum, shall have the power to reinstate members.

## SECTION 8 - Resignation

A member desiring to resign from this Corporation shall notify the Treasurer in writing. The Board of Governors shall not act upon the resignation of a member until the next regular monthly meeting after the receipt of the aforesaid notice. In the discretion of the Board of Governors, no resignation shall be accepted until all indebtedness to this Corporation has been discharged.

## ARTICLE VII

### SECTION 1 - Amendments

These By-laws and any additional or supplementary By-laws may be altered and new By-laws adopted at any regular or special meeting of the members. A copy of the proposed amendment shall be published in the Course Board prior to the meeting at which it is to be voted on and may be adopted by two-thirds of the majority of those attending the designated meeting.

### SECTION 2 - Recordkeeping

There shall be at least one (1) copy of these By-laws and any amendments thereto, and the previous By-laws and any amendments thereto in the possession of at least two (2) members of the Board of Governors at all times. It shall be the duty of the Treasurer, when and as often as amendments hereto are lawfully made, to annex thereto, typewritten copies of such amendments. In addition, the Treasurer must note the date of the latest revision on the first page of each of the copies.

## ARTICLE VIII

### Meeting of Members

#### SECTION 1 - Elections

The election for the Board of Governors shall be held at the regularly scheduled November monthly meeting.

## SECTION 2 - Regular Meeting

Regular meetings of the members shall be held on the 4th Tuesday of at least ten (10) months throughout the year at such times and places as may be established by the Board of Governors.

No notice shall be required to be given to the members of such meetings, however the Board of Governors may change the date of such regular meetings at such times or places as may be fixed from time to time by the Board of Governors to avoid conflicts with holidays or other events.

## SECTION 3 - Special Meeting

Special meetings of the members of this Corporation may be called at any time by the Commodore or by a majority vote of the Board of Governors either by vote or in writing. Upon request in writing delivered to the Commodore of twenty-five percent (25%) of all members, it shall be the duty of the Commodore to call forthwith a meeting of the members. Such request shall state the purpose of the meeting and the notice thereof shall be given pursuant to the following section. No business other than that stated in the notice of the meeting shall be transacted at any special meeting of the members however called. Special meetings of the members shall be held at such places as the Board of Governors shall designate.

At least ten (10) days written or printed notice of every special meeting of the members shall be given to the members of record upon the books of this Corporation on the date when such notice shall be given. Such notice of such special meeting shall state the place, day and hour of such meeting and shall also state the business proposed to be transacted thereat. Such notice shall be given to each member by mail, postage prepaid, addressed to each member at such address as appears on the books of the Corporation or by electronic mail, return receipt requested, sent to the electronic mail address of record for each member. No notice of any meeting needs to be given to any member who is not entitled to vote thereat.

## SECTION 4 - Quorum

At any meeting of the members, the presence of twenty-five percent (25%) of the members in good standing shall be necessary and sufficient to constitute a quorum, for the election of Governors or for the transaction of other business; but in the absence of a quorum, the members who shall be present at any meeting or adjournment and may by a vote of the majority of those present adjourn the meeting from time to time, but not for a period over thirty (30) days at any one time. A quorum shall be assumed to exist unless there is a call from the membership to ascertain whether such quorum exists.

## SECTION 5 - Voting

Each member in good standing shall be entitled to one vote.

Suspended members are not in good standing. All voting must be done in proper person or by written proxy. Two inspectors may be appointed by the Commodore at any meeting and if so elected such inspectors shall open and close the polls, shall receive and take charge of the ballots and decide all questions as to the qualifications of voters and the acceptance or rejection of votes.

## SECTION 6 - Order of Business

At all meetings of members, the order of business shall be as far as applicable and practicable, as follows:

1. Call to order
2. Reading of the minutes of preceding meeting
3. Report of the Secretary
4. Report of the Treasurer
5. Report of Fleet Captain - PHRF
6. Report of Fleet Captain – Small Boats
7. Report of the Rear Commodore
8. Report of the Vice Commodore
9. Report of the Commodore
10. Committee Reports
11. Introduction of guests and new members
12. Unfinished business
13. New business
14. Election when required
15. Adjournment

## ARTICLE IX

Expenditures and Appropriations

### SECTION 1

No non-budgeted appropriation or expenditure of the Corporation monies in excess of Two Hundred Dollars (\$200.00) shall be authorized except by approval of the Board of Governors by a majority vote of those members present at a regular meeting or duly called special board meeting.

The Board of Governors may at their discretion move budgeted expenditures between categories with approval by a majority vote of the Board of Governors at a regular meeting of the Board of Governors having a quorum present.

## SECTION 2

No non-budgeted appropriation or expenditure of the Corporation monies in excess of Five Hundred Dollars (\$500.00) shall be authorized except by a majority vote of the members present at a regular Association meeting or duly called special membership meeting.

## SECTION 3

No committee, Officer, or other person shall obligate the Corporation for an amount in excess of an appropriation made by the Corporation for their or his or her use, unless approved by a majority vote of the Board of Governors at a regular meeting of the Board of Governors having a quorum present.

## ARTICLE X

### Notices

Each member shall be notified of all regular and special meetings as provided herein. Every member shall furnish to the Treasurer an address to which all notices and documents may be sent by USPS mail with an assumption of receipt or each member who provides to the Treasurer an electronic address, may be notified by electronic mail of regular and special meetings. It is the responsibility of each member to promptly notify the Treasurer of a change to either address.

## ARTICLE XI

### Flags and Signals

Flags and signals shall be prescribed by standard yachting etiquette.

## ARTICLE XII

### Changes in Yachts or Ownership

Every member, upon buying or selling a yacht or altering the rig or model of his or her yacht or changing the name, shall give notice of same in writing to the proper Fleet Captain. Any yacht owned wholly by a member or members of the Association may be enrolled in the Association and registered on the Fleet Roster upon her owner's filing with the Fleet Captain a description of the yacht, consisting of her name, numbers, ownership, size, type and rig.

## ARTICLE XIII

### Indebtedness

During the first quarter, a statement shall be sent to each member by the Treasurer of the full amount in which the member is indebted to the Association. Line of Duty expenses incurred by Officers or members will not be reimbursed unless they are reported to the Treasurer prior to January 1st.

## ARTICLE XIV

### SECTION 1 – Race Policy Committees

There shall be two (2) Race Policy Committees, one to establish policies for PHRF boats and one to establish policies for Small boats. Each committee is operated as set forth herein.

### SECTION 2 - Membership

Each Race Policy Committee shall be composed of the following members:

1. Fleet Captain of the respective fleet as elected by the membership. The Fleet Captain shall serve as the committee chairperson.
2. Fleet Measurer: Only when the Race Policy Committee adopts a measurement rule for handicap purposes.
3. Protest Committee Chair.
4. Race Committee Chair.
5. One Committee member from each racing division.

The Race Policy Committees may appoint from time to time such assistants as are required such as, but not limited to, Assistant Measurer, Special Committees and Scorers, etc.

### SECTION 3 - Responsibilities

Each Race Policy Committee is responsible, by a majority vote of its membership, for the development and maintenance of race policy consistent with the requirements of the Association membership. The elements of race policy include: racing rules, entry requirements, yacht measurement and eligibility, and those elements related to racing as assigned by the Board of Governors.

#### SECTION 4 - Changes in Policy

Changes in Race Policy may be implemented by a majority vote of the members of the Race Policy Committee.

### ARTICLE XV

#### Sundry Provisions

##### SECTION 1 - Negotiable Instruments and Other Evidences of Indebtedness

All checks, drafts or orders for payment of money, notes or other evidences of indebtedness, issued in the name of the Corporation shall be signed by either the Commodore or Treasurer and duly countersigned as required by the Board of Governors. No checks shall be signed in blank.

##### SECTION 2- Fiscal Year

The fiscal year of the Corporation shall be January 1, to December 31, unless otherwise provided by the Board of Governors.

##### SECTION 3 - Seal

The seal of this corporation shall be circular in form with the name of this Corporation inscribed around the outer edge, and in the center the words "Incorporated Maryland, 1965".

##### SECTION 4 - Bonds

The Board of Governors may require any officer, agent or employee of this Corporation to give a bond to this Corporation for the faithful discharge of his or her duties, in such amount, on such conditions, and with such surety or sureties as may be required by the Board of Governors and when required shall be paid for by this Corporation.

##### SECTION 5 - Editor

The editor of the official newsletter shall be appointed by the Commodore.

##### SECTION 6 - Meetings

In meetings of the members, Board of Governors, or committees shall be conducted in accordance with the latest edition of Robert's Rules of Order.