

The Lady's Island Leads Club

Bylaws

ARTICLE I

Introduction

Section 1. Definition of Bylaws – These Bylaws constitute the code of rules adopted by the Lady's Island Leads Club (CLUB), for regulation and management of its affairs.

Section 2. Purposes and Power – This CLUB will have the purposes or powers as may be stated in its Articles of Incorporation, and such powers as are now or may be granted hereafter by law.

ARTICLE II

Membership

Section 1. Membership – Any company doing business in the Beaufort County area is eligible to apply to the CLUB for membership. Only one company in a business category may hold membership in the CLUB at any one time. Upon completion of a membership application and payment of dues said company will be accepted as a member. If any member in good standing objects to a new membership application because of duplication within a business category; the current member and the applicant will attempt to reach agreement on the extent of the category overlap and make a determination as to the comfort level of the existing member with the applicants business. If agreement cannot be reached, the applicant and the member will each have five (5) minutes to make their case to the membership present at the next regularly scheduled meeting. A secret ballot will be cast and at least a $\frac{3}{4}$ majority vote of those members present or voting by proxy will be required to permit the applicant to join. To maintain active membership status a company must attend at least 50% of the meetings and not miss more than four (4) meetings in a row. Failing to maintain active status may permit an applicant to apply for membership in the club and to replace an existing member in a business category. A sign in sheet will be provided at each meeting and it will be the responsibility of the company's attendee to sign in. The sign in sheet records will be used to determine the status of a member should the need arise.

Section 2. Voting Rights – During the business meetings of the CLUB, each company in good standing shall be entitled to cast one vote.

Section 3. Dues – The annual dues shall be payable to the Treasurer annually during the month of January. Dues not paid within 30 days shall be considered delinquent and membership status shall be automatically inactive. Any company inactive because of delinquent dues may be reinstated upon payment of all outstanding dues. If membership of any company ceases, either voluntarily or involuntarily, no refund of fees or dues shall be made. The initial annual membership fee is payable with the submission of the membership application. Changes to the annual membership fee and additional dues may be proposed by the Board of Directors and be voted on at a regular meeting. Currently, there is a one time only application fee of \$10.00 as well as annual membership dues of \$72.00 per year beginning January 1 of each calendar year. Annual dues will be prorated at \$6.00 month for new members only.

Section 4. Guests – All members in good standing can invite potential member companies to attend regular CLUB meetings. Guests may attend a maximum of three (3) meetings.

Section 5. Cancellation of Membership – Membership in this CLUB may be cancelled voluntarily by the member, or involuntarily by the Board of Directors for due cause, or for the member being more than 30 days late in paying the annual dues.

ARTICLE III

Meetings

Section 1. Regular Meetings – The regular meetings of the membership of the CLUB will be held on a regular basis as to be set by the Board of Directors.

Section 2. Special Meetings – Special meetings may be called at the discretion of the majority of the Board of Directors or by the Director or by a majority vote of members in attendance at regularly scheduled meetings. Only business specified in the call may be transacted at any special meeting.

Section 3. Quorum of Members – A Quorum for any meeting shall be at least 50% of the membership.

ARTICLE IV

Directors

Section 1. Number and Qualifications of Directors – The number of Directors of the CLUB will be four (4). These Directors shall be the Officers. Any vacancies occurring on the Board of Directors between elections will be filled by election at the next regular meeting, with such Director serving until the next quarterly meeting and election of new Directors. The immediate Past Director will sit on the Board, as a non voting board member and serve in an advisory position to the board, along with a Director, and Assistant Director and a Secretary/Treasurer.

Section 2. Meeting of the Board of Directors – The Board of Directors will meet as necessary; the results of these meetings will be reported to the membership. The Board will meet at the call of the Director or upon the call of at least two (2) members of the Board. The meetings of the Board of Directors must be held within Beaufort County, South Carolina.

Section 3. Quorum of Directors – A majority of the Board of Directors will constitute a quorum. The act of the majority of the Directors present at a meeting at which a Quorum is present will be the act of the Board of Directors.

Section 4. Powers and Duties of Directors – The powers and duties of the Board of Directors are as follows:

1. To have complete supervision and control over the policies, operation and affairs of the CLUB;
2. To make recommendations to the membership regarding CLUB matters;
3. To authorize and file tax returns as prepared by the Treasurer of the CLUB;
4. To prepare an annual budget and submit it for approval to the membership at the annual meeting. The Board of Directors may from time to time submit amendments to the budget for the current fiscal year, which may be adopted by majority vote;
5. To perform such other duties as are specified in the Bylaws or as required in order to direct the activities of the CLUB.

ARTICLE V

Officers

Section 1. Nominations will come from the body of members in attendance on the first meeting in February. Before the election on the first meeting in March, additional nominations from the floor shall be permitted.

Section 2. Selection of Officers – In the event a vacancy occurs in the office during its term, the general membership shall elect a person as successor at a special election held at the next current regular meeting.

Officers must be members of the CLUB. These officers shall be elected by majority vote at the annual election meetings and shall serve for a term of one year or until a successor has been duly elected and installed.

Section 3. Director – The Director shall be the Chief Executive Officer of the Club and shall exercise supervision over the activities and operations of the CLUB. He/she shall preside at all meetings at which he/she is present, including meetings of the Board of Directors. He/she shall appoint all committees and shall serve as a member ex officio of such committees.

Section 4. Assistant Director – The Assistant Director shall assume the duties of the Director during his absence and shall perform such other duties as directed by the Board of Directors.

Section 5. Secretary/Treasurer – As Secretary he/she shall keep the minutes of all election and special meetings of the CLUB and the Board of Directors. These minutes shall be retained in the files of the CLUB and shall be an official, accurate and permanent record of all business transacted at these meetings. As directed, the Secretary shall prepare official correspondence on behalf of the CLUB. He/she shall be the official keeper of all CLUB records and files and shall deliver them to his/her successor. As Treasurer he/she shall receive all funds, deposit and keep them in a financial institution selected and approved by the Board of Directors. He/she shall be responsible for the filing of all tax returns if applicable for federal, state and local taxes. He/she shall keep an accurate record of all money received and expended, and shall regularly report to the membership on the financial status of the CLUB. At least quarterly, he/she shall submit an itemized statement of receipts and expenditures to the Board of Directors, together with written statements of funds on deposit. At the expiration of his/her term, he/she shall deliver all records and monies belonging to the CLUB to his/her successor.

Section 6. Delegation of responsibilities – Each officer may, with the approval of the Board of Directors, appoint one or more assistants, and delegate specific responsibilities to the assistant(s). Such assistants may be given suitable titles. The assistants shall not serve on the Board of Directors, except when substituting for the principal officer on the occasion of his/her absence.

ARTICLE VI

Committees

Section 1. Appointment - All Committees shall be appointed by the Director. Committees, standing or special, shall be appointed from time to time as deemed necessary to carry out the work of the CLUB.

ARTICLE VII

Operations

Section 1. Fiscal Year – The fiscal year of the CLUB will begin on January 1 and end on the last day of December.

Section 2. Board of Director's term will begin on April 1 and end on the last day of March.

Section 3. Inspection of Books and Records – All books and records of this Corporation may be inspected by any member, or his agent or attorney, for any proper purpose at any reasonable time upon five (5) days written demand under oath stating such purpose. This demand shall be delivered to the Secretary/Treasurer of the CLUB.

Section 4. Non-Profit Operations and Compensation – This CLUB will not have or issue any shares of stock. No dividends will be paid, and no part of the income of this CLUB will be distributed to its members or Directors. However, the CLUB may pay compensation in a reasonable amount to members or Directors for services rendered and/or expenses.

Section 5. General – The CLUB shall at all times be governed by the following limitations:

1. No part of the net earnings of the CLUB shall inure to the benefit of , or be distributable to its members, Directors, Officers, or other private persons, except that the CLUB shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in the Bylaws. No substantial part of the activities of the CLUB shall be the carrying out of propaganda, or otherwise attempting to influence legislation, and the CLUB shall not participate in, or intervene in (including the publishing or distribution of statements) in a political campaign on behalf of any candidate for public office. Notwithstanding any other provision of the Bylaws, the CLUB shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not in furtherance of the purposes of this CLUB.
2. Upon the dissolution of the CLUB, the Board of Directors shall, after paying or making provision for the payment of all of the liabilities of the CLUB, dispose of all of the assets of the CLUB exclusively for the purpose of the CLUB in such manner, or to such manner, or to such organization(s) which are organized and operated exclusively for charitable, educational, or scientific purposes as shall at the time qualify as an exempt organization under the Internal Revenue Code of 1954 (as amended and/or superseded), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the CLUB is then located, exclusively for such purposes or to such organization(s), as said Court shall determine, which are organized and operated exclusively for such purpose.

ARTICLE VIII

Parliamentary Authority

The rules contained in the current edition of *Robert's Rules of Order, Newly Revised* shall govern the CLUB in all cases to which they are applicable and in which they are not inconsistent with these Bylaws and any special rules of order the Corporation may adopt.

ARTICLE IX

Amendments

These Bylaws can be amended at any regular meeting of the CLUB by a 2/3 vote of the members present, provided that the amendment has been submitted in writing at the previous regular meeting. The Board of Directors shall insure the correctness of the amendment format and shall insure that the wording of the proposed amendment is published in the newsletter before its consideration at a regular meeting.

This ends these Bylaws.