

BYLAWS
OF
COWTOWN MARINERS
(as amended October 9, 2008)

INDEX

ARTICLE I.	NAME
ARTICLE II.	PURPOSE
ARTICLE III.	MEMBERSHIP
ARTICLE IV.	OFFICERS AND RESPONSIBILITIES
ARTICLE V.	COMMITTEES AND DUTIES
ARTICLE VI.	MEMBERSHIP FEES AND DUES
ARTICLE VII.	MEETINGS
ARTICLE VIII.	ELECTION OF OFFICERS
ARTICLE IX.	AMENDING THE BYLAWS
ARTICLE X.	CLUB RESPONSIBILITIES
ARTICLE XI.	INDEMNITIES

ARTICLE I.

NAME

The name of this club shall be COWTOWN MARINERS, hereinafter referred to as "the CLUB."

ARTICLE II.

PURPOSE

The purpose of the CLUB is to promote and encourage individual and group interest in the sport of sailing. The CLUB is organized and will be operated exclusively for pleasure, recreation, and other nonprofit purposes.

ARTICLE III.

MEMBERSHIP

Section 1.

Membership in the CLUB is by invitation only.

Section 2.

Being single is a requirement for initial membership in the CLUB.

Section 3. Admission of Members

Application for membership is (1) by invitation only, (2) should be made in writing, (3) shall state the name, address, telephone number, and business of the applicant, and (4) shall be endorsed by one member in good standing and an officer. All applications for membership shall be filed with the Chairman of the Membership Committee. The Chairman shall submit all applications to the Board for approval or disapproval.

Section 4.

In the event of marriage, membership is automatically terminated the day of the marriage, and offices held are to be reassigned to single members. In order to reinstate membership the following criteria must be met:

- A. Both parties must have been members in good standing according to the By-laws prior to their marriage.
- B. Their continuing membership application will be approved or disapproved by a majority vote of the Officers, in which case the Commodore will vote only in the event of a tie.
- C. Application for membership shall be petitioned no later than 30 days of the marriage.

Section 5.

If any individual is separated with a divorce pending and is known to a member in good standing, an exception to Section 2 is permissible at the discretion of the Officers.

ARTICLE VI.

OFFICERS AND RESPONSIBILITIES

Section 1. Officers

The officers of the CLUB shall consist of the Commodore, Vice Commodore, Rear Commodore, Secretary, Treasurer, and four Advisors to the Board. The Advisors include the immediate past Commodore and three members appointed by the Commodore and approved by a majority vote of the elected officers.

Section 2. Commodore

The Commodore shall preside at all meetings of the CLUB and shall be responsible for all CLUB operations. Special Meetings of Officers may be called by the Commodore at his/her discretion. The Commodore shall appoint a Chairman for any Ad-Hoc Committee as he/she sees fit.

Section 3. Vice Commodore

The Vice Commodore shall discharge all the duties of the Commodore during the absence or inability of the Commodore to act, book all general business meeting programs, and shall be responsible for such other operations as may be assigned by the Commodore.

Section 4. Rear Commodore

The Rear Commodore shall discharge all the duties of the Commodore during the absence or inability of the Commodore and Vice Commodore to act, and shall be responsible for such operations as may be assigned by the Commodore. In the event that a vacancy of the Vice Commodore shall occur, the Rear Commodore shall automatically assume the duties of Vice Commodore. A new Rear Commodore shall be appointed by the officers for the remainder of the term of the Officers.

Section 5. Secretary

The Secretary shall be responsible for maintaining minutes of all general business meetings, officers' meetings, membership lists, the CLUB seal, and in general maintain all CLUB records.

Section 6. Treasurer

The Treasurer shall have custody of all monies and funds belonging to the CLUB and shall keep or see that proper books and records of accounts are kept. The Treasurer shall also prepare or cause to be prepared as directed by Officers, a true financial statement reflecting the assets and liabilities of the CLUB and all receipts and disbursements. Disbursement of monies is done by

consent and across the signature of any one of the Commodore, Vice Commodore, or Treasurer. The Treasurer shall attach copies of the CLUB's banking statement(s) to the Commodore's and Secretary's copy of the monthly Treasurer's report.

Any single proposed expenditure or total expenditure for a single event, other than charter deposits, in excess of \$2,000 shall require the approval of the membership. Such approval will be by majority vote of the voting members present at any regular monthly general meeting, or by special meeting called in accordance with ARTICLE VII, Section 3 of the By-laws

Section 7. Advisors

The Advisors to the Board shall be responsible for such operations as may be assigned by the Commodore.

Section 8. Removal of Members

The Officers shall have the power to remove one or more members of any Committee, and to expel any member of the CLUB guilty of any violation of the By-laws or rules of the CLUB or of any offense against the good government of the CLUB, which shall include any misconduct rendering him/her undesirable as a member of the CLUB, whether committed on CLUB property or not. A copy of the charges preferred against any member shall be delivered to him/her at least ten days before the meeting, giving him/her notice of the time and place of the meeting, and such member shall have the opportunity to be heard in his/her defense. In order to expel a member, a majority vote of all Officers shall be required. The CLUB reserves the right to terminate membership at any time subject to reasonable cause. Annual membership fees will be refunded pro rata to the unexpired portion of the CLUB's fiscal year.

Section 9. Impeachment

Impeachment of an officer shall require petition by 20 percent of the voting membership to the Officers. Within 15 days of the petition, a Special Meeting of the voting membership will be called by the Officers to vote on the petition. As set out in ARTICLE VII, Section 3, two-thirds of the voting membership present shall constitute a majority. A vote of two-thirds is needed for this resolution to carry.

ARTICLE V.

COMMITTEES AND DUTIES

Section 1.

It shall be the duty of the Commodore immediately after the election to select the following standing committee chairmen. Such committee chairmen are to serve until the next annual meeting or until their successors are appointed.

- A. Membership/Hospitality
- B. Charter

- C. Entertainment
- D. Publication
- E. Education
- F. Telephone

Section 2. Membership Committee

The Membership Committee shall be composed of not less than one member, including the Chairman. It shall be charged with the recruitment of members and maintenance of the membership roster. The Membership Chairman is responsible for the Hospitality Committee which greets new and prospective members at meetings.

Section 3. Charter Committee

The Charter Committee shall be composed of not less than three members including the Chairman. It shall be the duty of the Charter Committee to arrange and coordinate all charters for the CLUB. Its primary duty shall be handling arrangements for chartering yachts in various locations.

Section 4. Entertainment Committee

The Entertainment Committee shall be composed of not less than three members including the Chairman. It shall have supervision over all entertainment and social functions given by/for the CLUB. It shall also be the responsibility of the Committee to select and maintain liaison between the CLUB and places where the CLUB functions are to be held.

Section 5. Publication Committee

The Publication Committee shall be composed of not less than one member, including the Chairman. It shall be the duty of the Publications committee to coordinate all publications, printed materials, advertising, and publicity for the CLUB.

Section 6. Education Committee

The Education Committee shall be composed of not less than three members including the Chairman. It shall be the duty of the Education Committee to coordinate and advance the knowledge and general awareness of all things nautical among the membership.

Section 7. Telephone Committee

The Telephone Committee shall be composed of not less than three members including the Chairman. It shall be the duty of the Telephone Committee to coordinate telephoning members or prospective members as requested by various Officers or Committee Chairmen of the CLUB.

ARTICLE VI.

MEMBERSHIP FEES AND DUES

The membership fee will be determined by resolution of the Officers to cover general membership expenses. Members will be dropped from the membership list if dues are not paid within 30 days after the anniversary date. The Treasurer will be responsible for mailing dues notices to the membership in a timely manner. If a special assessment should be necessary, the membership will be notified and a vote called at the next general meeting. Guest fees will be added to the price of any activity attended by any nonmember.

ARTICLE VII.

MEETINGS

Section 1. Monthly Meetings

Regular monthly meetings of the Officers should be held on the first Tuesday of each month or on a date fixed by a resolution of the Officers, and special meetings of the Officers may be held at any time upon the call of the Commodore or the written request of a majority of the Officers.

Section 2. General Business Meetings

A general business meeting of the full membership should be held on the second Thursday of each month or on a date fixed by a resolution of the Officers at a location selected by the Officers.

Section 3. Special Meetings

A Special Meeting of the CLUB may be called either by the Commodore or upon the request of 20 percent of the voting membership to the Commodore. Two-thirds of the voting membership present shall constitute a majority. A vote of two-thirds, or better, is needed for a resolution to carry. The Secretary shall mail to the last known address of each member a notice of such meeting no less than ten days prior to such meeting. No business shall be transacted at any Special Meeting other than that clearly set forth in the notice calling such a meeting.

Section 4. Weekly Social Meetings

A weekly social meeting shall be held each Thursday night, or on a date fixed by a resolution of the Officers, at a place designated by the Entertainment Committee.

Section 5. Voting at Meetings

Every member in good standing according to the By-laws shall be entitled to one vote if personally present at any annual, monthly business, or special meeting of the CLUB.

Section 6. Annual Meeting

An Annual Meeting shall be held at such places as the Officers may designate for the purpose of electing officers and for the transaction of such other business as may come before such meeting.

ARTICLE VIII.

ELECTION OF OFFICERS

Section 1.

The Officers of the CLUB shall be elected at the Annual Meeting on the first Thursday in November of each year and will begin their term on January 1 the following year. Officers may be elected at a Special Meeting called by the Board provided the Special Meeting is called in accordance with ARTICLE VII, Section 3 of the By-laws. The Special Meeting shall occur no later than the second Thursday in November. An Officer shall serve for a term of one year or until his/her successor is duly elected and qualified as a member in good standing. The Board will consist of five elected officers, the immediate past Commodore, and three appointed advisors. A simultaneous election of the full slate shall be by secret ballot.

Section 2.

At least 21 days before the Annual Meeting, the Officers shall appoint a Nominating Committee from the membership which shall consist of a Chairman and up to two committee members, none of whom shall be an Officer. The Nominating Committee shall submit a slate of officers to the membership which should consist of at least two candidates for each office to be voted on by the membership at the Annual Meeting. The names of such nominees and an updated roster shall be posted or submitted to the members via the newsletter at least ten days before the annual election meeting. Additional nominations can be taken from the floor at the Annual Meeting. The Nominating Committee chairman is responsible for submitting the updated roster to the newsletter editor.

Section 3.

Any members in good standing may nominate candidates for Officer by posting/submitting such names to the membership at the Annual Meeting by nominating them from the floor.

Section 4.

No member shall be eligible for election as an Officer unless he/she shall be entitled to vote under the provisions of these By-laws.

Section 5.

A member may be elected to one office only in any given election.

ARTICLE IX.

AMENDING THE BY-LAWS

Section 1.

An amendment to the By-laws may be petitioned by either a majority of the Officers of the CLUB, or by 20 percent of the voting membership present.

Section 2.

A new amendment once drafted must be presented to the general membership at a Special Meeting, as per ARTICLE VII, Section 3. The Amendment once presented is either accepted or rejected by a majority vote (51 percent) of the voting membership present.

Section 3.

The new amendment once ratified will take effect immediately.

ARTICLE X.

CLUB RESPONSIBILITIES

The CLUB is organized solely for the benefit and mutual enjoyment of its members. It operates as a NONPROFIT CORPORATION. The CLUB or CLUB's representatives or appointees assume no responsibility of liability for any loss or injury or damage suffered by its members or their guests under any circumstances.

ARTICLE XI.

INDEMNITIES

Section 1. Definitions

"Indemnitee" means (a) any present or former Officer of the CLUB, (b) any person nominated or designated by (or pursuant to authority granted by) the Board or any committee thereof to serve in any capacity.

"Official Capacity" means that office or any elected or appointed Office or Committee member of the CLUB.

"Proceeding" means any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitrative, or investigative, and any appeal in such an action, suit or proceeding, and any inquiry or investigation that could lead to such an action, suit or proceeding.

Section 2.

The CLUB shall indemnify every Indemnitee against all judgments, penalties (including excise and similar taxes), fines, amounts paid in settlement, and reasonable expenses actually incurred by the Indemnitee in connection with any Proceeding to which he/she was or is

threatened to be named a defendant or respondent, or in which he/she was or is a witness without being named a defendant or having served, or having been nominated or designated to serve, determined in accordance with Section 4 that the Indemnitee (a) conducted himself/herself in good faith, (b) reasonably believed, in the case of conduct in his/her Official Capacity, that his/her conduct was in the CLUB's best interest, and (c) in the case or any criminal Proceeding, had no reasonable cause to believe that his/her conduct was unlawful, provided however, that in the event a determination is made that a person is entitled to indemnification pursuant to this Section 2 in connection with a Proceeding brought by or on behalf of the CLUB, such indemnification shall be limited to the reasonable expenses (including court costs and attorneys' fees) actually incurred by the Indemnitee in connection with the Proceeding. No indemnification shall be made under this Section 2 in respect of any judgment, penalty, fine, or amount paid in settlement in connection with any Proceeding in which such Indemnitee shall be found liable to the CLUB. If an Officer is found liable on the basis that personal benefit was improperly received by him/her, whether or not the benefit resulted from any action taken in the Indemnitee's Official Capacity, then indemnification can be made only if the indemnification (1) is limited to reasonable expenses and (2) shall not be made if the Officer is found liable for willful or intentional misconduct in performing his/her duties to the CLUB. The termination of any Proceeding by judgment, order, settlement, or conviction, or on a plea of nolo contendere or its equivalent, is not of itself determinative that the Indemnitee did not meet the requirement set forth in clauses (a), (b), or (c) in the first sentence of this Section 2.

Section 3.

Without limitation of Section 2 and in addition to the indemnification provided for in Section 1, the CLUB shall indemnify every Indemnitee against reasonable expenses incurred by such person in connection with any Proceeding in which he/she is a witness or named defendant or respondent because he/she served in any of the capacities referred to in Section 1, if such person has been wholly successful, on the merits or otherwise, in defense of the Proceeding.

Section 4.

Any indemnification under Section 2 (unless ordered by a court of competent jurisdiction) shall be made by the CLUB only upon a determination that indemnification of the Indemnitee is proper in the circumstances because he/she has met the applicable standard of conduct. Such determination shall be made (a) by the Board of Officers by majority vote of a quorum consisting of Officers who at the time of such vote are not named defendants or respondents in the Proceeding; (b) if such a quorum cannot be obtained, then by a majority vote of a committee of the Board of Officers, duly designated to act in the matter by a majority vote of all Officers (in which designated officers who are named defendants or respondents in the Proceeding may participate), such committee to consist solely of two or more Officers who, at the time of the committee vote, are not named defendants or respondents in the Proceeding; (c) by special legal counsel elected by the Board of Officers or a committee thereof by vote as set forth in clauses (a) or (b) of this Section 4 or, if the requisite quorum of all of the Officers cannot be obtained therefore, and such committee cannot be established by a majority vote of all of the Officers (in which Officers who are named defendants or respondents in the Proceeding may participate); or (d) by the membership. Determination as to reasonableness of expenses shall be made in the same manner as the determination that indemnification is permissible, except that if the determination that indemnification is permissible is made by special legal counsel, determination as to reasonableness of expenses must be made in the manner specified in clause (c) of the preceding sentence for the selection of special legal counsel. In the event a

determination is made under this Section 4 that the Officer has met the applicable standard of conduct as to some matters but not as to others, amounts to be indemnified may be reasonably pro rated.