

AMENDED AND RESTATED  
BY-LAWS OF PENN BROOK CLUB

Article I – NAME

The name of this organization shall be the Penn Brook Club (hereinafter referred to as the “Club” or “Corporation”).

Article II – PURPOSE

The Club is a tax-exempt organization incorporated in the state of New Jersey and operated as a swim club. The Corporation shall not have or issue stock or shares and no part of the assets, income or net earnings of the Corporation shall inure to the benefit of, or be distributed to, its members, trustees, officers or any other private persons, except that the Corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in conformity with the purposes set forth herein.

Article III – OFFICES

The physical location of the Club is at North Main Street, Pennington, New Jersey. The Club may have offices at such places as may from time to time be determined by the Board of Trustees.

Article IV – MEMBERSHIP

Sec. 1. CLASSIFICATION. There shall be four classes of membership:

*Family Membership*  
*Individual Membership*  
*Sustaining Membership*  
*Swim/Dive Team Membership*

- (a) FAMILY MEMBERSHIP (voting). Family Membership shall entitle a person and his/her spouse and all of their children under the age of 25 years who reside at the family household to the use of all Club facilities pursuant to rules established by the Board of Trustees and upon purchase of a bond and payment of the annual dues for a Family Membership as determined by the Board of Trustees along with any outstanding fees. Such membership also entitles the member to vote and hold office in this Corporation. Use of Club facilities may be extended to other members of the household of said member upon the payment of an additional fee in accordance with rules established by the Board of Trustees.
- (b) INDIVIDUAL MEMBERSHIP (voting). Individual Membership shall entitle a person to the use of all Club facilities pursuant to rules established by the Board of Trustees and upon purchase of a bond and payment of the annual dues for an

Individual Membership as determined by the Board of Trustees along with any outstanding fees. Such membership also entitles the member to vote and hold office in this Corporation. Use of Club facilities may be extended to other members of the household of said member upon the payment of an additional fee in accordance with rules established by the Board of Trustees.

- (c) SUSTAINING MEMBERSHIP (non-voting). Sustaining Membership shall entitle a person and his/her spouse to full use of the pool and other facilities of the Club pursuant to rules established by the Board of Trustees and upon payment of the annual dues for a Sustaining Membership as determined by the Board of Trustees along with any outstanding fees. Sustaining members shall not be entitled to vote or hold office in this Corporation. Other members of the sustaining member's household will be admitted to the Club upon payment of regular guest fees.
- (d) SWIM/DIVE TEAM MEMBERSHIP (non-voting). Swim/Dive Team Membership shall entitle an individual to use to the pool and other facilities of the Club (i) only during swim and dive team practices and meets and only for the duration of the swim/dive team season, (ii) pursuant to the rules established by the Board of Trustees, and (iii) upon payment of the annual dues for such membership, as determined by the Board of Trustees, along with any outstanding fees. Swim/Dive Team Membership shall not entitle the member to vote or hold office in this Corporation. Parents of the swim/dive team member shall be permitted access to the facilities of the Club when accompanying the member to practices and meets.

Sec. 2. NUMBER. Memberships shall be limited to two-hundred (200) (plus or minus twenty percent (20%)) Family Memberships, ten (10) Individual Memberships, and ten (10) Swim/Dive Team Memberships, plus all Sustaining Memberships and any Individual Memberships that are initiated as a result of divorce as hereinafter provided.

Sec. 3. QUALIFICATIONS.

- (a) Family and Individual Memberships will be granted to those persons/families who have applied for membership as membership slots become available in the order in which such applications were received.
- (b) Sustaining Memberships will be granted to members who have held a Family or Individual Membership for a minimum of ten (10) years and have no children under eighteen (18) years of age living at the family household upon receipt of a written application and upon surrender of the member's bond to the Club for repurchase. The annual dues for the Sustaining Members will be fixed from time to time by the Board of Trustees, but at no time will such dues exceed fifty percent (50%) of the annual dues set for a Family Membership.

- (c) Swim/Dive Team Memberships will be granted to persons who have applied to be registered on the Club swim and/or dive team in the order in which such applications were received.

Sec. 4. DEATH OF A SPOUSE. Upon the death of one spouse in a Family or Sustaining Membership, the membership may be continued in the name of the surviving spouse. If an outstanding bond is registered in the name of the decedent, it shall be recalled and a new one issued in its place in the name of the surviving spouse.

Sec. 5. DIVORCE.

- (a) Upon the divorce of a couple holding a Family Membership, written notice shall be provided to the Board of Trustees promptly after the divorce is made final. The Family Membership may be continued in the name of one spouse (to be determined by the couple and promptly communicated to the Board of Trustees). Any outstanding bond shall be recalled and a new one issued in its place in the name of the spouse retaining the membership. The other spouse may request membership in the Club as an Individual Member, which membership shall be issued upon the payment of annual dues and the purchase of a bond. Individual Memberships created as a result of a divorce under this Section 5(a) shall not count towards the total number of Individual Memberships set forth in Section 2 of this Article IV.

- (b) Upon the divorce of a couple holding a Sustaining Membership, each spouse may request membership in the Club as a Sustaining Member, which membership shall be issued upon payment of any applicable annual dues by such spouse.

Sec. 6. TERMINATION OF MEMBERSHIP. The Board of Trustees may terminate the membership of any member who (i) fails to make timely payment of dues and fees, (ii) fails to comply with the rules, regulations or requirements of the Club established by the Board of Trustees, or (iii) has otherwise so conducted himself/herself as to give cause for such termination.

## Article V – BONDS

Sec. 1. PURCHASE. The holder of every new Family Membership or Individual Membership shall be required to purchase a bond at such price as may be fixed from time to time by the Board of Trustees. No more than one bond shall be sold to any one Family or Individual Membership.

Sec. 2. NONTRANSFERABLE. Bonds are not transferable and can only be sold back to the Club.

Sec. 3. REPURCHASE. Upon the termination of any membership or upon qualification for Sustaining Membership, the Club shall repurchase the bond owned by such member at the price paid by such member for such bond; provided, however, that the Club shall not be

obligated to pay the repurchase price thereof unless/until there is an approved new member who has joined the Club and paid the purchase price for a bond as set forth in Sec. 1 of this Article V.

#### Article VI – MEETINGS OF VOTING MEMBERS

Sec. 1. ANNUAL MEETING. There shall be at least one (1) meeting of voting members each year to be held on the day and month established by the Board of Trustees.

Sec. 2. SPECIAL MEETINGS. Special meetings of voting members may be called by: (a) the President acting singly, (b) three members of the Board of Trustees acting together, or (c) twenty-five Family and/or Individual Memberships acting together.

Sec. 3. PLACE. Meetings shall be held at such place as may be designated in the notice of the meeting.

Sec. 4. NOTICE. Written notice of each meeting shall be given to each Family and Individual Membership of record entitled to vote at least ten (10) days prior to the date of the meeting.

Sec. 5. QUORUM. A quorum at any meeting of voting members shall consist of ten (10) Family and/or Individual Memberships, but a lesser number may adjourn a meeting to a later date not more than one month after the meeting date.

Sec. 6. VOTING. A Family or Individual Membership shall be deemed to be in good standing and entitled to vote at any annual or special meeting of voting members if such membership's dues and any fees charged to its account are fully paid. One Individual or Family Membership shall be entitled to one vote at any such meeting.

Sec. 7 MINUTES. The Secretary shall take the minutes of all meetings of voting members and shall distribute minutes of the most recent meeting to each Trustee and shall post such minutes at the pool during the regular season.

#### Article VII – BOARD OF TRUSTEES

Sec. 1. COMPOSITION. The number of Trustees, which shall comprise the entirety of the Board of Trustees, shall be not less than nine (9) nor more than fifteen (15). The Board of Trustees shall be composed of the officers of the Club (as set forth below) and at least five Trustees-at-Large. Not more than one Trustee may be a Sustaining Member and he/she shall not have a vote on any issue that comes before the Board of Trustees.

Sec. 2. ELECTION AND TERM. Trustees shall be elected at an annual meeting to serve a term of three (3) years each with no more than five (5) Trustees standing for re-election or having terms expiring in the same year. Any member whose membership is in good standing shall be eligible to serve on the Board of Trustees. A membership shall be deemed to be in good standing if such membership's dues and any fees charged to its account are

fully paid. Each Trustee shall be entitled to a credit towards current year fees equal to twenty percent (20%) of current year annual dues or, if not fully utilized in the current year, the remaining amount will be credited towards the following year's membership dues.

Sec. 3. NOMINATIONS. Nominations for candidates to serve as Trustee shall be made by the Nominating Committee as hereinafter provided.

Sec. 4. MEETINGS. The Board of Trustees shall meet at such time and place as they shall deem necessary upon five (5) days written notice to each of the Trustees.

Sec. 5. QUORUM. A majority of the Trustees shall constitute a quorum.

Sec. 6. POWERS AND DUTIES. The Board of Trustees shall have full power and authority to do anything necessary and proper for the management and control of the affairs and property of the Club other than amending the By-Laws, which are subject to amendment only as hereinafter provided. It shall adopt rules and regulations for the operations of the Club and all of its facilities and shall establish the annual dues and any other fees to be paid. The Board of Trustees shall adopt a balanced budget with dues income not to exceed the prior year's actual total income.

Sec. 7. RESIGNATION. Any Trustee may resign by written notice to the President. Any Trustee who missed three duly called Board of Trustees meetings in any twelve (12) month period may be deemed to have resigned from the Board.

Sec. 8. REMOVAL. Any Trustee may be removed upon a two-thirds (2/3) vote of all members of the Board of Trustees, provided that the Trustee being removed shall have an opportunity to be heard at the meeting of the Board of Trustees at which removal is to be decided. If any Trustee misses three (3) consecutive board meetings without Board of Trustee approval, the Trustee may be removed without further action.

Sec 9. VACANCIES. Vacancies on the Board of Trustees shall be filled by vote of a majority of the Board of Trustees. Any such appointed successor Trustee shall complete the term of the Trustee whose place was vacated.

Sec. 10. LIMITATION. No Trustee shall serve for more than (3) three consecutive terms. A former Trustee may be eligible for appointment or election to the Board after being off the Board for at least two (2) years.

#### Article VIII – OFFICERS

Sec. 1. DESIGNATION. The officers of the Club shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall first be members of the Board of Trustees. The Club may have such other assistant officers, agents and employees as shall be determined from time to time by the Board of Trustees.

Sec. 2. ELECTION AND TERM. The officers of the Club shall be elected annually by the Board of Trustees at the first meeting of the Board of Trustees following the annual meeting of voting members.

Sec. 3. DUTIES AND POWERS OF OFFICERS.

- (a) President. The President shall preside at all meetings of the Board of Trustees and shall have all of the powers and duties which are ordinarily vested in the office of President of an organization including, but not limited to, executive supervision of all activities of the Club and its employees.
- (b) Vice-President. The Vice-President shall take the place of the President and perform the President's duties whenever the President shall be absent or unable to act. If neither the President nor the Vice-President is able to act, the Board of Trustees shall appoint another Trustee to do so on an interim basis. The Vice President shall also perform such other duties as may be requested by the Board of Trustees.
- (c) Secretary. The Secretary shall keep the minutes of all meetings of the Board of Trustees and the minutes of all meetings of the voting members. The Secretary shall have charge of such books and papers as the Board of Trustees may direct and shall, in general, perform all of the duties incident to the office of Secretary.
- (d) Treasurer. The Treasurer shall have the responsibility for the custody of the Club funds and securities and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Club. The Treasurer shall be responsible for the deposit of all moneys and other valuable effects in the name of and to the credit of the Club in such depositories as may from time to time be authorized by the Board of Trustees. The Treasurer shall recommend an annual budget to the Board of Trustees.

Sec. 4. RESIGNATION. Any officer may resign by written notice to the President.

Sec. 5. REMOVAL. Any officer may be removed from office by a two-thirds (2/3) vote of all members of the Board of Trustees provided that the officer being removed shall have an opportunity to be heard at the meeting of the Board of Trustees at which removal is to be decided.

Sec. 6. VACANCIES. The Board of Trustees shall have the power to fill any vacancies in any office. Any such appointed successor officer shall complete the term of the officer whose place was vacated.

Sec. 7. OTHER DUTIES AND POWERS. The officers shall have such other duties, powers and responsibilities as shall, from time to time, be authorized by the Board of Trustees.

Sec. 8. LIMITATION. An officer shall serve a maximum term of five (5) years, unless the Board of Trustees approves an extension.

#### Article IX – STANDING AND SPECIAL COMMITTEES

Sec. 1. STANDING COMMITTEES. There shall be the following Standing Committees of the Board of Trustees:

*Finance Committee*

*Nominating Committee*

Sec. 2. COMPOSITION AND RESPONSIBILITIES OF STANDING COMMITTEES.

(a) *Finance Committee.*

- (i) The Finance Committee shall consist of the Treasurer and at least two other Trustees who shall each serve for a term of one year. Apart from the Chairperson, members of the Finance Committee shall be appointed by the Board of Trustees.
- (ii) Chairperson – The Treasurer shall serve as Chairperson of the Finance Committee.
- (iii) Duties – The Finance Committee shall recommend financial policy to the Board of Trustees and shall be responsible for the supervision of the assets of the Club in accordance with the financial policies set by the Board of Trustees.

(b) *Nominating Committee.*

- (i) The Nominating Committee shall consist of three voting members who shall each serve for a term of one year. Apart from the Chairperson, members of the Committee shall be appointed by the Board of Trustees. Any voting member in good standing shall be eligible to serve on the Committee.
- (ii) Chairperson – The President shall appoint one of the members of the Nominating Committee as Chairperson. The Chairperson of the preceding year's Committee shall act in an advisory capacity to the current Committee.
- (iii) Duties – The Nominating Committee shall make nominations for all new Trustees to be elected at the annual meeting of voting members. The names of all such nominees shall be given to each voting member with the notice of the annual meeting as required by these By-Laws. Other nominations may be made by any voting member from the floor at such annual meeting.

Sec. 3. SPECIAL COMMITTEES. Special committees may be established by the Board of Trustees as it deems necessary.

#### Article X – USE OF CLUB FUNDS

Sec. 1. CONTRACTS, CHECKS AND DRAFTS. The Board of Trustees may authorize any officer or officers, in the name of and on behalf of the Club, to enter into any contract or to execute and deliver any instrument, or to sign checks, drafts or other orders for payment of money or notes or other evidences of indebtedness, and such authority may be general or confined to specific instances; unless so authorized by the Board of Trustees, no officer shall have the power or authority to bind the Club by any contract or engagement or to render it liable for any purpose or to any amount.

Sec. 2. LOANS. No loan shall be contracted on behalf of the Club and no negotiable paper shall be issued in its name unless authorized by the Board of Trustees. When authorized by the Board of Trustees to do so, any officer of the Club may effect loans and advances at any time for the Club from any bank, trust company or other institution, or from any firm, corporation or individual. Such authority may be general or confined to specific instances.

Sec. 3. DEPOSITS. All funds of the Club not otherwise employed shall be deposited from time to time to the credit of the Club in such banks, trust companies or other depositories as the Board of Trustees may select, or as may be selected by any officer or officers of the Club to whom such power may from time to time be delegated by the Board of Trustees.

Sec. 4. GIFTS. The Board of Trustees may accept on behalf of the Club any contribution, gift, bequest or devise for the general purpose or for any special purpose of the Club.

#### Article XI – INDEMNIFICATION

The Club shall, to the fullest extent permitted by New Jersey law, indemnify any person who is or was serving as an officer, trustee or committee member of the Club against the actual amount of net loss (including reasonable attorneys' fees) incurred by or imposed upon such person in connection with any action, suit or proceeding to which such person may be a party by reason of having served as an officer, trustee or committee member of the Club, except as to matters for which such person shall be ultimately found in any action to be liable for gross negligence or willful misconduct. In the event of a settlement of any such case, indemnification shall be provided only in connection with such matters covered by the settlement as to which the Club is advised by counsel that the person to be indemnified had not been guilty of gross negligence or willful misconduct.

#### Article XII – CORPORATE SEAL

The Club shall have a seal in circular form having within its circumference the words "The Penn Brook Club".

#### Article XIII – RULES OF THE CLUB

The Board of Trustees shall make regulations governing the operation of the Club and shall issue a set of Rules which shall be given to all members at the beginning of each season.

#### Article XIV – PARLIAMENTARY AUTHORITY



The rules contained in the current edition of Robert's Revised Rules of Order shall govern this Club in all cases to which they are applicable and in which they are not inconsistent with these By-Laws.

#### Article XV – AMENDMENTS

These By-Laws may be amended at any meeting of the voting members by a two-thirds (2/3) vote of the Family and Individual Memberships present (and entitled to vote) provided that notice of the proposed amendment has been included in the notice of said meeting.

These By-Laws were amended as follows:

Nov 12, 2003

Mar 9, 2005

February 15, 2006:

Article VII, Section 2: added the following: "Board members shall be entitled to a \$150 credit towards current year fees, or, if not fully utilized, the remaining credit balance will be credited towards the following year's membership dues."

March 12, 2008:

Article VII, Section 6: changed the last sentence to read: "The Board of Trustees shall adopt a balanced budget with dues income not to exceed the prior years actual total income."

Article VII, Section 8: added the following: "If any trustee misses 3 consecutive board meetings with out board approval, trustee may be removed from the board."

Article VIII, Section 8: change to read: "An Officer shall serve a maximum of 5 years, unless board approves an extension as needed."

April 10, 2019:

Article IV, Section 2: amended the number of Family Memberships from 200 plus or minus 15% to 200 plus or minus 20%.

June 2019

Article IV, Sections 1, 2 and 3 were amended to add an additional membership class, a non-voting Swim/Dive Team Membership, limited to ten (10) such memberships, as detailed in Art. IV, Sec. 1(d).

The above amendments were approved by the members pursuant to Article XV.