

BY-LAWS OF THE PENN COLONIAL SWIM CLUB, INC.

ARTICLE I

Members

1. A member is any person who has completed an application form, has paid the Treasurer of the Corporation the annual fee prescribed by the Board of Directors for the use of the Corporation's facilities and whose application has been approved by the Board.
2. The Board of Directors may revoke the membership of any person who fails to comply with lawful and reasonable rules, regulations, and requirements duly enacted by said Board for the government of its members, or has otherwise so conducted himself as to give cause for revocation of his membership. No membership privileges shall be revoked unless such member shall have been given an opportunity to be heard by the Board of Directors upon five days notice to the member of the holding such hearing, such notice to be in writing and directed by certified mail to the address of such member shown on his application form. There shall be no appeal from the decision of the Board of Directors concerning the revocation of membership privileges nor, if such revocation is ordered by the Board, shall any portion of the annual fees or dues of such member be returned to him.
3. Membership in the Corporation shall not exceed the following totals:

Family memberships	450
Single adult memberships of persons 12 years of age and over	150

ARTICLE II

Membership Dues

1. Membership dues shall be set by the Board of Directors for the current year of operation at the first regular meeting of the Board each calendar year. All membership fees so set must be paid by the members prior to May 1 of each year. New members will be considered for membership after May 1.

ARTICLE III

1. The annual meeting of the Corporation shall be held during November of each year, the specific time and place for said meeting to be set by the Board of Directors. Notification of this meeting shall be given to the membership not less than ten days prior to said annual meeting. Such notification shall be provided by placement of notices in appropriate public media as well as by the posting of meeting dates at appropriate locations on the premises of the Penn Colonial Swim Club.
2. At such annual meeting reports of the officers shall be given to the membership including a financial report by the Treasurer covering the operations of the Corporation for the preceding year following the annual meeting. Such report shall itemize all sources of income and expenditure and shall additionally show the standing of the capital account of the Corporation, including but not limited to, a balance sheet and profit and loss statement. Reports of committee chairmen shall also be made at such annual meeting. Such meeting shall also have the responsibility for the election of the Board of Directors provided for in these By-Laws, such Directors to be elected from nominees selected by a nomination committee consisting of three members appointed at least one month prior to the holding of the annual meeting by the President. A proposed operation budget for the succeeding year following the annual meeting shall be presented in the month of February.
3. Special meetings of the membership may be called by the President at any time upon ten days public notice thereof being given to the membership, or upon the petition of not less than fifteen (15) members of the Corporation.
4. At any regular or special meeting of the membership each adult member present shall be entitled to one vote.
5. At any regular or special meeting of the membership a quorum shall consist of at least ten (10) members eligible to vote.

ARTICLE IV

Corporate Management

1. The management of the Corporation shall be vested in a Board of Directors which shall direct the investment and care of the funds and property of the Corporation, make appropriations for specific purposes, act upon applications for membership, employ persons necessary to carry on the work of the Corporation, fill vacancies occurring in the officers of the Board, confirm the appointment of committees appointed by the President and generally conduct corporation business in accordance with the laws of the Commonwealth of Pennsylvania.
2. There shall be a permanent Board of Directors consisting of eleven (11) members in the year 1992. The Board of membership will be decreased to nine (9) members in 1993 and remain at nine (9) members. Three members shall be elected each year for a three year term at the annual meeting of the membership. No member of the Board of Directors shall serve for more than two consecutive three year terms by may be re-elected to the Board after the expiration of one year following the two consecutive terms.
3. Vacancies in the Board of Directors shall be filled by a majority vote of the remaining Directors, such appointee to serve for the unexpired term.
4. The Board of Directors shall meet at least quarter-annually. Five (5) Directors shall constitute a quorum and any action taken by a majority of the Directors shall be the action of the Board of Directors.
5. The Board of Directors shall have full power to adopt such rules and regulations for the management of the business of the Corporation's swimming pool as to it shall seem just and proper. All board meeting well be conducted by the President or other qualified officer in the absence of the President. The Secretary will record and preserve permanent minute of all motions make and all action taken. Such record shall be open for inspection by the membership when requested. All matters affecting fiscal management shall be specifically recorded. All matters concerning the involuntary termination of members shall likewise be specifically recorded. Absence of any Board member for three (3) consecutive meetings having been properly notified, without showing good cause for such absence, shall result in removal from office. Any such vacancies so created shall be filled promptly by the Board of Directors in accordance with the provisions of Article IV item 3.

ARTICLE V

Officers

1. The officers of the Corporation shall consist of President, Vice President, Secretary and Treasurer, who shall be elected by the Board of Directors at a special meeting held annually immediately following the annual meeting of the membership. At such meeting the Board shall reorganize and elect officers, such officers shall hold office for a period of one year or until their successors are elected and qualify.
2. The President shall appoint such committees as may be necessary for the proper functioning of the Corporation with the advice and approval of the Board of Directors. Standing committees shall be; Nominating, Finance, By-Laws, and Membership. In addition, the President shall, with the advice and consent of the Board, appoint any other committees as needed.
3. The President shall preside at all meetings of the Board and at the annual or other meetings of the membership, shall make all committee appointments, subject to Board approval, and perform all other acts properly belonging to his office. The Vice President shall assist the President and perform his functions in his absence.
4. The Secretary shall make and keep minutes of all meeting of the Board and of the annual or any other meeting of the membership, shall issue calls for meetings, conduct correspondence, have custody of corporate seal and attest the seal of the corporation offices when required, keep an accurate membership record including names and addresses of members and such data as the Board may require, and perform other functions appropriate to the office.
5. The Treasurer shall keep all financial records of the Corporation and shall be bonded in such sum as the Board of Directors shall determine for the protection of the funds of the Corporation. He shall be responsible for the proper handling of all monies received on behalf of the Corporation and deposit the same in such banks as are approved by the Board. He shall sign all checks, which shall be co-signed by the President or Vice President for amounts in excess of Five Hundred Dollars (\$500), making all disbursements by check, and he shall perform other functions appropriate to the office or required by the Board. Treasurer may be paid such compensation as the Board shall determine, but such compensation shall not be increased or decreased during a Treasurer's term of office.

ARTICLE VI

Guests

1. Guests may be admitted to the Corporation when in the company of a member and upon payment by the member of the guest fee as fixed by the Board of Directors, which shall make such regulations as it deems appropriate to govern the exercise of guest privileges.

ARTICLE VII

Fiscal Year

1. The fiscal year of the Corporation shall begin December 1.

ARTICLE VIII

Amendments

2. Amendments to these By-Laws may be made by a majority vote of the members present at the annual meeting of the Corporation, or at any special meeting of the membership called for that purpose; provided that a least ten days notice of such amendment to the By-Laws shall have been given setting forth the Article to be amended, and the proposed amendment.