

AMENDED AND RESTATED
BY LAWS OF
WENDELL SWIM CLUB ASSOCIATION, INC.

THESE AMENDED AND RESTATED BYLAWS (this "Agreement") of Wendell Swim Club Association, Inc. (the "Corporation"), a non-profit corporation incorporated pursuant to the North Carolina Nonprofit Corporation Act, is executed effective as of January 22, 2023 by the persons executing these Bylaws as the shareholders.

WITNESSETH:

WHEREAS, the Corporation is a tax-exempt organization duly qualified under section 501(c)(7) of the Internal Revenue Code; and

WHEREAS, the purpose of the Corporation is to provide a recreation facility for use by its shareholders; and,

WHEREAS, the shareholders all desire to enter into these Amended and Restated Bylaws setting forth their respective interests in the Corporation and their rights, duties, and restrictions regarding their respective interests.

NOW, THEREFORE, IN CONSIDERATION OF THEIR MUTUAL PROMISES COVENANTS AND OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH IS HEREBY ACKNOWLEDGED, THE PARTIES AGREE AS FOLLOWS:

ARTICLE I

OFFICES

SECTION 1. Principal Office. The principal office of the Corporation shall be located in the State of North Carolina, Town of Wendell, County of Wake.

SECTION 2. Registered Agent. The registered agent/office of said Corporation, required by law to be maintained in the State of North Carolina, may but need not be identical with the principal office.

ARTICLE II

SHAREHOLDERS

SECTION 1. Regular Meetings. There shall be a meeting of the shareholders of said Corporation in October of each year at Wendell, North Carolina and there shall be another meeting in April of each year at Wendell, North Carolina.

SECTION 2. Special Meetings. Special meetings of the shareholders may be called at any time by the President, Secretary or Board of Directors of the Corporation or by any shareholder pursuant to the written request of the holders of not less than twenty-five per cent (25%) of all the shares entitled to vote at this

meeting. Only the specific purpose or purposes outlined in the notice of the special meeting as required by Section 3, Notice of Meeting, below may be addressed at such special meeting.

SECTION 3. Notice of Meeting. Written, printed, or e-mailed notice stating the time and place of the meeting of the shareholders of this Corporation shall be delivered not less than five (5) nor more than twenty (20) days before the date of any shareholders meetings, said delivery to be made either in person or by telephone, mail, or e-mail, by or at the direction of the President, the Secretary or other person calling the meeting, to each shareholder of record entitled to vote at such meeting. In the case of a special meeting, the notice of the meeting shall specifically state the purpose or purposes for which the meeting is called.

SECTION 4. Voting List. At least twenty (20) days before each meeting of shareholders, the Secretary of the Corporation shall prepare an alphabetical list of the shareholders entitled to vote at a meeting of the shareholders of said Corporation. This list shall also be produced and kept open at the time and place of the meeting and shall be subject to inspection by any shareholder during the time of the meeting.

SECTION 5. Quorum. No minimum number of shares shall be needed to constitute a quorum, and the outstanding shares of the Corporation entitled to vote, represented in person at any meeting of the shareholders, when proper notice has been given, shall constitute a quorum at such meeting of the shareholders. A simple majority of a quorum of a meeting of the shareholders shall be required to carry or defeat any proposition coming before the shareholders of the Corporation.

SECTION 6. Voting at Meetings. Shares may be voted at a meeting of the shareholders in person or by his or her spouse at a meeting in the absence of the shareholder. There will be no proxies.

SECTION 7. Voting of Shares. Each outstanding share entitled to vote shall be entitled to one vote on each matter submitted to a vote at a meeting of shareholders.

ARTICLE III

BOARD OF DIRECTORS

SECTION 1. General Powers. The business and affairs of the Corporation shall be managed by its Board of Directors. The directors shall also set the amount of annual dues of the members and promulgate the rules and regulations from time to time as it deems proper and fit for the operation of the facilities of the Corporation.

SECTION 2. Number, Term and Qualifications. A person must be a shareholder to serve as a director. The number of directors constituting the Board of Directors shall be nine (9). There shall be three (3) directors elected each year to serve a three (3) year term. Directors, including any nominated directors completing an unexpired term, shall be elected at the annual regular meeting of the shareholders in October.

SECTION 3. Removal. Any director may be removed at any time with or without cause by a vote of the holders of a majority of the outstanding shares entitled to vote at an election of directors. If any director or directors are so removed, new directors may be elected at the same meeting.

SECTION 4. Vacancies. Any vacancies occurring in the Board of Directors may be filled by a nominee determined by the affirmative vote of a majority of the remaining directors even though less than a quorum or by the sole remaining director. Said nominee shall serve as a director subject to the approval of the holders of a majority of the outstanding shares entitled to vote at an election of directors at the next regular meeting of the shareholders. A director nominated to fill a vacancy and approved by the shareholders shall serve for the unexpired term of his or her predecessor in office. A vacancy in the Board of Directors shall occur

automatically when any director shall, for whatever reason, be absent from three consecutive Board meetings. Upon the occurring of the third consecutive absence, the minutes of the Board meeting shall reflect the third consecutive absence and the President shall decree that a vacancy exists and the directors shall then fill said vacancy according to this Article.

SECTION 5. Chairman of the Board. There may be a Chairman of the Board of Directors elected by the directors from the existing Board of Directors at any meeting of the Board. The Chairman shall preside at all meetings of the Board of Directors and perform such other duties as may be directed by the Board.

SECTION 6. Compensation. No director shall receive compensation in any manner for the performance of their normal duties and services as a director. However, a director may be reimbursed for any and all actual expenses incurred by said director while performing said duties and services. Any director wishing to spend \$250 or more on behalf of the pool and seek reimbursement for this expense must first have board approval for purchase.

SECTION 7. Authority. In the nature of promoting good relations with any individual or group who may plan to use the pool or the facilities, the Board of Directors maintains final review and absolute authority over all actions that would reflect upon and pertain to the Corporation.

ARTICLE IV

MEETING OF DIRECTORS

SECTION 1. Regular Meetings. The directors of said Corporation shall meet monthly during the months of April, May, June, July, August, September and October or any other month as determined by the directors. These meetings are to be held at a regularly scheduled time and place.

SECTION 2. Meeting Agendas. The Secretary shall prepare an agenda for each meeting. The club secretary will email all shareholders at least 2 weeks prior to the upcoming board meeting with information regarding the date, time, and location of the meeting in addition to providing a list of proposed agenda items. All agenda items must be presented to the Secretary at least five (5) days prior to a Board Meeting.

SECTION 3. Attendance at Meetings. Meetings of the Board will be open to all stockholders; however, directors will not be required to recognize attending stockholders unless said stockholders have been placed on the agenda. Closed sessions may be called and non-Board Members excluded from the board meetings when personnel and/or confidential matters are to be discussed. Only personnel and/or confidential matters may be addressed at such closed sessions of the Board.

SECTION 4. Meetings. The directors of said Corporation shall meet at any time notice has been delivered by mail or e-mail to each director's address or e-mail address three (3) days prior to the actual meeting and five (5) or more directors are actually present at any such intended meeting. Said mailed or e-mailed notice may be waived by all directors in writing.

SECTION 5. Quorum. Five (5) directors shall be present to constitute a quorum for the transaction of business of any meeting of the Board of Directors.

SECTION 6. Notice of Meeting. Meetings of the Board of Directors may be called by or at the request of the President or any two (2) directors. Any person or persons calling a meeting of the Board of Directors shall have notice of the meeting delivered by mail or e-mail to all of the Board of Directors at least three (3) days in advance of the time of the intended meeting of the Board of Directors.

SECTION 7. Action Without Meeting. Any action may be taken by the directors without a meeting if a unanimous consent in writing, setting forth the unanimously approved action so taken, is signed by all the directors entitled to vote with respect to the subject matter thereof and duly recorded in the corporate records.

SECTION 8. Annual Meeting. The regular meeting of the Board of Directors in the month of October each year shall constitute the annual meeting of the Board of Directors.

ARTICLE V

OFFICERS

SECTION 1. Officers of the Corporation. The officers of the Corporation shall consist of a President, a Vice-President, a Secretary, Treasurer, and Social Media Officer. No two offices shall be held by the same person.

SECTION 2. Election and Term of Office. The officers of the Corporation shall be elected annually by the Board of Directors at the regular annual meeting of the Board of Directors. If the election of the officers is not held at such meeting, such election shall be held as soon thereafter as is convenient. New offices may be created and filled by the Board of Directors. Each officer shall hold office until his or her successor has been duly elected and qualifies. Officers may be members of the Board of Directors.

SECTION 3. Compensation of Officers. No officer of the Corporation shall receive compensation in any manner for the performance of their normal duties and services as an officer unless agreed upon by the shareholders at a regular scheduled meeting. An officer of the Corporation may be reimbursed for any and all expenses actually incurred by said officer while transacting business on behalf of the Corporation.

SECTION 4. Removal. Any officer or agent elected or appointed by the Board of Directors may be removed by the Board, whenever in its judgment, the best interests of the Corporation will be served thereby; but such removal shall be without prejudice to the contract rights of any of the persons so removed.

SECTION 5. Bonds. The Board of Directors may by resolution require any officer, agent or employee to give bond to the Corporation with sufficient sureties conditional on the faithful performance of the duties of his or her respective office or position and to comply with such other conditions that may from time to time be required by the Board of Directors.

SECTION 6. President. The President shall be the principal executive officer of the Corporation and, subject to the control by the Board of Directors, shall in general supervise and control all of the business and affairs of the Corporation. The President shall, when present, preside at all the meetings of the shareholders. The President shall sign, with the Secretary or any other proper officer of the Corporation, thereunto, authorized by the Board of Directors, certificate for shares for the Corporation, any deeds, mortgages, bonds, contracts or other instruments which the Board of Directors has authorized to be executed.

SECTION 7. Vice-President. In the absence of the President or in the event of his or her death, inability or refusal to act, the Vice-President, unless otherwise determined by the Board of Directors, shall perform the duties of the President, and when so acting shall have all the powers of and be subject to all the restrictions upon the President. The President may delegate any or all of his or her responsibilities to the Vice-President from time to time and for such periods of time as needed.

SECTION 8. Secretary. The Secretary shall supervise, advise and assist any administrative assistant employed by the Corporation with the duties listed below, as needed and as assigned by the Board of Directors. In the

absence of an employed administrative assistant or a duly elected Secretary, the Board of Directors will assign the necessary duties of the Secretary position to individual Board members in order to fulfill the administrative and clerical obligations of the Corporation. The basic duties are as follows:

- a. Keep the minutes of the shareholders and of the Board of Directors in one or more books provided for that purpose;
- b. See that all notices are duly given in accordance with the provisions of these By Laws or as required by law;
- c. Be custodian of the corporate records and of the seal of the Corporation and see that the seal of the Corporation is affixed to all documents – the execution of which on behalf of the Corporation under its seal is duly authorized;
- d. Keep a register of the mailing address and e-mail address (if applicable) of each shareholder which shall be furnished to the Secretary by such shareholder;
- e. Sign with the President or Vice-President, certificates for shares of the Corporation, the issuance of which shall have been authorized by the Board of Directors;
- f. Have general charge of the stock transfer books of the Corporation;
- g. In general perform all duties incident to the Office of Secretary and such duties as from time to time may be assigned to him by the President or the Board of Directors; and

SECTION 9. Treasurer. The Treasurer shall supervise, advise and assist any bookkeeper employed by the Corporation with the duties listed below as needed and as assigned by the Board of Directors. In the absence of an employed bookkeeper or a duly elected Treasurer, the Board of Directors will assign the necessary duties of the Treasurer position to individual Board members in order to fulfill the financial obligations of the Corporation. The basic duties are as follows:

- a. Have charge and custody of and be responsible for all funds and securities of the Corporation;
- b. Receive and give receipts for monies due and payable to the Corporation from any source whatsoever, and deposit all such monies in the name of the Corporation and such depositories as shall be selected in accordance with the action of the Board of Directors;
- c. Prepare or cause to be prepared a true statement of the Corporation's assets and liabilities as of the close of each fiscal year, all in reasonable detail, which statement shall be made and filed with the Secretary of the Corporation within six (6) weeks after the close of the fiscal year;
- d. In general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to them by the President or by the Board of Directors.

SECTION 10. Social Media Officer. The Social Media Officer shall supervise and keep updated all social media presence for the pool. In addition, they will serve as the liaison to the chamber of commerce and local businesses as required to promote/advertise for the pool.

SECTION 11. Liaison to the Swim Team. The Liaison to the swim team is not required to be a member of the board of directors but does need to be a member of the swim team committee and available to attend meetings of the board of directors, upon request, to discuss matters regarding the Wendell Waves Swim Team.

ARTICLE VI

CONTRACTS AND LOANS

SECTION 1. Authorization. Subject to a resolution of the Board of Directors, the Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation and such authority shall be general or specific.

SECTION 2. Loans. No loans shall be contracted on behalf of the Corporation and no evidence of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or specific.

SECTION 3. Checks and Drafts. All checks, drafts or orders for payment of money issued in the name of Corporation shall be signed by the Treasurer or President of the Corporation, and for purposes of control the Treasurer shall only disburse funds upon approval of the President or Vice-President.

SECTION 4. Deposits. All funds of the Corporation not otherwise employed shall be deposited from time to time to the credit of the Corporation in such depositories as the Board of Directors may select.

ARTICLE VII

CERTIFICATES FOR SHARES AND THEIR TRANSFER

SECTION 1. Certificates of Shares. Certificates representing shares of the Corporation shall be in such form as shall be determined by the Board of Directors. The Corporation shall issue and deliver to all shareholders certificates representing fully paid shares. Certificates shall be signed by the President or Vice-President and the Secretary. All certificates for shares shall be consecutively numbered or otherwise identified. The name and address of the person to whom these shares represented thereby are issued, with the number, class of shares and the date of issue shall be entered on the stock transfer books of the Corporation. Each share of stock issued by the Corporation shall be issued in the name of one person or one married couple only. The maximum number of outstanding shares of stock to be issued shall be determined by the shareholders.

SECTION 2. Transfer of Shares. Transfer of shares of the Corporation shall be made only on the stock transfer books of the Corporation after approval of such transfer by action of the Board of Directors of said Corporation. In addition thereto, the prospective transferee of any share or shares of stock shall transfer proper evidence of his or her ownership of any share or shares of stock that he or she desires to be transferred on the books of the Corporation. Being the holder of the share of stock, having had the same transferred to him, shall not entitle any person to automatically have the share or shares of stock transferred on the books of the Corporation. Whether or not a share or shares of stock are to be transferred on the books of the Corporation shall be in the sole discretion of the Board of Directors of said Corporation.

SECTION 3. Lost Certificates. The Board of Directors may direct a new certificate to be issued in place of any certificate theretofore issued by the Corporation claimed to have been lost or destroyed, upon receipt of proper evidence and proof of such fact or loss or destruction from the person claiming the said certificate of stock to have been lost or destroyed.

SECTION 4. Membership. For purposes herein, "stock" or "share" shall also refer to a "membership" in the Corporation, and "stockholder" or "shareholder" shall refer to a "member" of the Corporation.

ARTICLE VIII

GENERAL PROVISIONS

SECTION 1. Dues. The Corporation shall annually levy dues upon the owner of each share of stock in said Corporation. Any change of dues for the coming year must be presented to the shareholders no later than the Regular Meeting of the shareholders in April. The owner shall be solely responsible for the payment of the dues as aforesaid. Each share of stock in the Corporation must be activated on or before May 1st of each year by one of the following methods:

- a. If the owner wishes to release the stock then they will notify the Corporation in writing and request that such share of stock be released. The Board of Directors will re-purchase said share of stock for a fixed amount which shall be set by the Board of Directors; if said fixed amount shall be in excess of the amount of dues required for that year, then said excess amount shall be delivered by mail to the owner of said stock;
- b. By payment in full of the dues levied by the Board of Directors. Various optional payment methods and schedules for dues may be offered with incentives. However, if dues are not paid by an approved optional method, payment of dues shall be paid in accordance with the following schedule, with dates to be set by the Board of Directors.
 - Minimum amount due on date 1 of the current year for which dues are due.
 - Minimum amount due on date 2 of the current year for which dues are due.
 - Total dues to be paid in full on or before date 3 of the current year for which dues are due.
- c. If all shares of stock are not activated by one of the methods above, the stock will simply accumulate dues due until it can be paid in full or until the happening of Section 2, Non-Payment of Dues, below.

SECTION 2. Non-Payment of Dues. Failure to pay dues as set forth in Section 1, Dues, above shall result in a “late fee(s)” as set forth by the directors and assessed to the shareholder. Any accumulation of unpaid dues by December 31st of the current year will enable the retirement of the shareholder’s stock as corporate stock. The Corporation may retire the stock by paying those unpaid dues to itself and by paying the sum of Ten Dollars (\$10.00) to the shareholder of record. If the club has an active waiting list, then accumulation of unpaid dues after June 30th of the current year will enable the retirement of the shareholder’s stock as corporate stock per same guidelines.

It is the intent of Section 1, Dues, and Section 2, Non-Payment of Dues, to impose, fairly and uniformly, dues on every shareholder of record, and to provide for the regular, systematic and voluntary payment of same by every owner of record and further, to provide a method whereby those owners of stock who refuse to pay dues in such a manner, may lose their right to decide for themselves who may use their stock for the current year. Additionally, it is the intent to provide a method whereby shares of stock owned by parties failing to pay dues may be retired as corporate stock so that new stock can be issued to a party willing to pay dues.

SECTION 3. Enjoyment of Facilities. For any shareholder and his or her spouse and children to enjoy the facilities owned by the Corporation, he or she shall own at least one full share of stock in said Corporation and be shown on the books of the Corporation as the owner thereof and shall have complied with the requirements for the annual dues levied by the Board of Directors of the Corporation before being entitled to the use and benefit of the facilities owned by the Corporation. However, merely owning one share of stock in said Corporation shall not automatically entitle the holder of said stock and the spouse and family to the use of the facilities of said Corporation. In addition to ownership, the shareholder must be in compliance with all the regulations and annual dues provisions as well as all rules and provisions promulgated by the Board of

Directors of said Corporation in order to be entitled to the use and benefit of the facilities owned by the Corporation.

SECTION 4. Family Use. Each person who owns at least one share of stock in said Corporation and who has also complied with all the rules and regulations and provisions of the Board of Directors and By Laws, shall be entitled to use the facilities of said Corporation in a peaceable and mannerly fashion. In addition thereto, the spouse of each owner of at least one share of stock and their children, aged 26 and younger, who live in the home of the shareholder shall be entitled to use the facilities of said Corporation.

SECTION 5. Use by Relatives. Any and all parents of a shareholder and their spouse shall be entitled to the use of the facilities owned by the Corporation with purchase of a grandparent pass. Grandparent membership price and conditions will be set by the board of directors.

SECTION 6. Use by Guest. For a shareholder to bring a guest, the following rules shall apply:

- a. **Guests.** A guest must be a household guest of an active shareholder and must be accompanied by the shareholder, spouse or children.
- b. **Number of Guests.** Shareholders must adhere to the Board of Directors' policy or policies, if any, pertaining to the number of guest passes allocated or available to each shareholder in a given year. An unlimited number of guests per shareholder in a given year shall be prohibited.

SECTION 7. Alcohol. Alcohol is permitted on the premises; however, no glass is allowed.

SECTION 8. Conflict of Interest Policy. No immediate relative of a Board Member of the Corporation can be employed in a full time, part time, or contracted capacity unless specifically approved by the board.

SECTION 9. Amendments. These Amended and Restated Bylaws may be altered, amended or repealed and new bylaws may be adopted by a majority vote of the stockholders at any regular or special meeting of the stockholders in accordance with Article II herein.

Signatures of members of the Board of Directors:

Date: _____

Approved:

Director

Director

Director

Director

Director

Director

Director

Director

Director