

BY-LAWS OF MEADOWS CLUB

The Meadows Club, Inc. (the "Meadows") was formed in 1972 to acquire land and develop recreational facilities for the benefit and enjoyment of its Active Members. The Meadows shall be operated as a non-profit entity for the benefit of its membership. It shall be limited in membership by the Board of Directors (the "Board") in accordance with the reasonable capacity of its facilities, which is determined to be 410 total Memberships (310 Family and 100 Single Memberships) or an equivalent distribution of the various classes of memberships as determined by the Board.

ARTICLE I

Business Operation

Section 1. **Principal Office:** The Meadows' principal place of operation and mailing address shall be 5555 Racquet Court, Boulder, Colorado, 80303.

Section 2. **Operation:** The Meadows shall be and operate a non-profit organization financed through initiation fees, annual dues, other monies paid into it and loans. Its files and records shall be kept and maintained at the principal office or other offices designated by the Board. These files and records shall be open to inspection by any member or his agent for any proper purpose at any reasonable time and upon reasonable notice.

Section 3. **Fiscal Year:** The Meadows business or fiscal year shall begin and end with the calendar year.

Section 4. **Non-Profit:** The Meadows shall conduct its operations under the provisions set forth in the Colorado Revised Nonprofit Corporation Act, Title 7, Articles 121-137, C.R.S.

ARTICLE II

Types of Memberships

Section 1. **Active Membership:** An Active Membership is a Meadow membership that is current and has not been terminated.

- a. Active Members are entitled to all the full privileges and benefits of the Meadows.
- b. Active Memberships shall be perpetual, unless the membership is terminated or changed as provided hereinafter.

Section 2. **Suspended Active Membership:** A Suspended Membership is an Active Membership whose Meadows membership has been suspended. During any period of suspension, a suspended member shall not be entitled to use any Meadows facility or participate in any program, meeting, social or any event or serve on any Meadows committee.

- a. An Active Member to whom suspension is sought by the Board shall be given not less than fifteen days prior written notice of the suspension the reasons therefor; and be given an opportunity for

the member to be heard, orally or in writing, not less than five days before the effective date of the suspension. The Board shall act fair and reasonable taking into consideration all of the relevant facts and circumstances in deciding whether to suspend and Active Membership and the conditions of the suspension and the steps required to end the suspension.

- b. A majority of the Board may suspend an Active Membership at anytime for good cause.
- c. An Active Membership shall be suspended for any non-payment of any invoice that is more than 90 days in arrears, unless a majority of the Board votes to hold the membership suspension in abeyance because of membership hardship. The Board shall determine the status and requirements of an Active Membership whose suspension is in abeyance.
- d. A Suspended Membership is to be reinstated upon the full payment of all outstanding invoices or upon a majority vote of the Board.
- e. A Suspended Member shall not be required to pay monthly dues or other fees for the time period that their membership is suspended.

Section 3. **Termination Of Active Membership:** A Terminated Membership is an Active Membership that has been permanently terminated.

- a. An Active Membership can be voluntarily terminated at anytime. An Active Membership that is terminated is effective immediately.
- b. An Active Member whose termination is sought involuntarily by the Board shall be given not less than fifteen days prior written notice of the termination the reasons therefor; and be given an opportunity for the member to be heard, orally or in writing, not less than five days before the effective date of the termination. The Board shall act fairly and reasonably taking into consideration all of the relevant facts and circumstances in deciding whether to terminate an Active Membership and the conditions of the termination.
- c. The Board may terminate an Active Membership at anytime for good cause.
- d. An Active Membership shall be terminated for any non-payment of any invoice that is more than 120 days in arrears, unless a majority of the Board votes to hold the membership termination in abeyance because of membership hardship.

Section 4. **Temporary Inactive Membership:** A Temporary Inactive Membership is an Active Membership that is not entitled to use any Meadows facility or participate in any program, meeting, social or any event or serve on any Meadows committee during the period of Inactivity.

- a. An Active Membership may voluntarily become a Temporarily Inactive Membership for a single, one year (12 consecutive months). This status may be extended for one additional year (12 consecutive months) if approved by the General Manager. The reactivation fee will be applied to the members account equal to 10% of the current published initiation fee

- b. The conversion to a Temporary Inactive Membership shall be at the discretion of the General Manager.
- c. Dues and fees to be assessed during the period of inactive membership shall be determined by the General Manager.
- d. If a Temporarily Inactive Member chooses to reactivate before the year is complete, the Temporarily Inactive Member is responsible for dues at the active rate retroactively for the entire year.

Section 5. **Short Term Medical Hold:** A Membership on Short Term Medical Hold is an Active Membership that is not entitled to use any Meadows facility or participate in any program, meeting, social or any event or serve on any Meadows committee.

- a. Upon notification by the Member, provided in writing to the General Manager prior to the requested Short-Term Medical Hold, in the event of major injury or illness requiring 2 months or more of recovery, and at the discretion of the General Manager, a membership may be placed on an short-term medical hold if the membership has no outstanding dues or fees owed to the Club. A member may be asked to supply a note from his/her doctor. There is no fee to reactivate membership from an injury hold.
- b. A Membership may be placed on short-term injury hold for no more than 6 months.
- c. No dues shall be assessed during a Short-Term Medical Hold.

ARTICLE III

Classes of Active Membership

Section 1. **Family Membership:** This class shall consist of the member and the member's immediate family, i.e., husband, wife, or life partner, and any unmarried children age twenty-three (23) or younger. A husband, wife or life partner who experiences a divorce may, at their option, retain only one Family Membership. The spouse or life partner who is not a part of the remaining Family Membership shall be offered a Single Membership and the initiation fee for that Single Membership shall be waived.

Section 2. **Single Parent Membership:** This class shall consist of an unmarried member and at least one unmarried child age twenty-three (23) or younger.

Section 3. **Senior Couple Membership:** This class shall consist of a member sixty-five (65) years of age or older and the member's spouse or life partner sixty-five (65) years of age or older, and unmarried children age twenty-three (23) or younger

Section 4. **Single Membership:** This class shall consist of any person between nineteen (19) and sixty-four (64) years of age.

Section 5. **Senior Single Membership:** This class shall consist of any Single Membership person sixty-five (65) years of age or over.

Section 6. **Other:** The Board may at its discretion designate other Active Membership classes and establish the requirements and privileges thereof.

ARTICLE IV

Transfer and Conversion of Active Membership:

Section 1. **Non-Transferable:** No Active Membership or class of membership shall be transferable, assigned, sold or converted to any other member or third-party unless otherwise expressly provided herein. The conversion of any Active Membership shall be approved by the General Manager.

Section 2. **Transfers Permitted:** The following transfers are permitted upon express approval of the General Manager:

- a. An Active Membership may be transferred to the son or daughter of an Active Member if the Active Member withdraws from the Club, there are no outstanding dues or fees, and such transfer is approved by the General Manager. There will be a new initiation fee required upon conversion.
- b. Any individual who is least nineteen (19) years of age or older and part of a Family Membership may apply for a single membership. In order to be placed on the waitlist as set forth in Section 2 d, the individual must have been part of an Active Family Membership for a minimum of eight (8) years. The current published initiation fee applies upon membership activation.
- c. Any Single or Senior Single Member who marries may convert their membership to a Family Membership. A full Family Membership initiation fee shall be required upon conversation, minus the amount of initiation fee the Single or Senior individual Membership already paid. If the Membership cap prevents such transfer, the individual shall be placed on a waiting list as set forth in Section 2.
- d. For purposes of transfers and conversions Under Article IV, the club shall create a waitlist separate from the new membership waitlist (the "Transfer Waitlist"). The Transfer Waitlist shall have priority over any other waitlist. Any Individual or Family Membership requesting a transfer of Membership pursuant to Article IV, shall be placed at the bottom of the Single or Family Membership Transfer Waitlist. They will be permitted to transfer their Membership when their name rises to the top of the Waitlist and when the next Membership is available.

ARTICLE V

Establishment and Payment of Fees and Dues:

Section 1. **Establishment of Fees:** The amount of the application fees, initiation fees, activity fees and annual dues required for Active Memberships or Membership conversions shall be determined by a majority of the Board. Dues shall be assessed continuously on all Active Memberships. All fees are non-refundable.

Section 2. **Payment of Fees:** All Active Membership fees and dues shall be due and payable in full 30 days after the date of invoice. Any accounts

which are unpaid 30 days after the date of the invoice are considered overdue and subject to a 5% late fee on the outstanding balance.

Section 3. **Late Payment:** The late payment of fees and dues by Active Members is not permitted.

- a. The General Manager shall assess reasonable late fees and/or interest based on untimely paid membership invoices in an amount of 30 days determined by a majority of the Board. Invoices overdue in excess are subject to a late payment fees and/or interest.
- b. The General Manager shall notify any member whose account is unpaid for 60 days after the date of the invoice a Notice of Overdue Invoice. The Notice of Overdue Invoice shall state that any invoice in arrears by 90 days shall result in membership suspension.
- c. Any member who has not paid any invoice that is over 120 days in arrears shall be terminated. Notice of Termination and procedures for termination shall comply with Article II, Section 3, part b, herein.

ARTICLE VI

Membership Meetings

Section 1. **Annual Meeting:** There shall be an annual meeting of the Meadows Active Membership each October. This meeting shall be held for the purposes of electing directors, receiving reports and transacting other business. The meeting shall be held at the Meadows at a date and time generally convenient to the membership.

Section 2. **Special Meetings:** Special meetings may be called by a majority of the Board or by non-Board members upon request in writing delivered to the Secretary of the Meadows and signed by one-third (1/3) of the Active Memberships. Any such request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the purposes stated in the Board's call or in the 1/3 membership request.

Section 3. **Notice of Meetings:** Whenever feasible, written notice to each Active Membership stating the place, day and hour of the Annual or Special meeting, shall be noticed not less than ten (10) nor more than fifty (50) days prior to the date of the meeting.

Section 4. **Quorum:** Any number of Active Memberships of the Meadows when present at any meeting shall constitute a quorum.

Section 5. **Order of Business:** For the Annual Meeting, the order of business meetings shall be as follows:

- a. Call to order.
- b. Receiving communications and reports of officers, reports of committee heads and members.
- c. Unfinished business.
- d. New business.
- e. Election of directors.

f. Adjournment.

The order of business may be altered or suspended at any meeting by a majority vote of the members present. The usual parliamentary rules in Robert Rules of Order shall govern when not in conflict with these By-Laws.

ARTICLE VII

Board of Directors

Section 1. **Number and Duties:** The management of all affairs, interests and assets of the Meadows shall be vested in a Board consisting of seven (7) Active members of the Meadows.

Section 2. **Election:** At each annual meeting directors shall be elected for three year terms to replace those whose terms have been served. At least two members, who have served full or partial three year terms shall be retired from the Board each year. When a Board member serves as President in the third year of his/her term, that Board member shall be deemed an *ex officio* member of the Board during a fourth year. Any *ex officio* member of the Board shall not have the authority to vote on business which comes before the Board. The terms of office shall be for periods indicated at the annual meeting and shall commence immediately.

Two weeks prior to the annual meeting, information regarding voting at the annual meeting shall be posted. The information shall include the dates for absentee voting, the date of the annual meeting, and who is eligible to vote.

Candidates for Board positions may submit their names for the ballot with a short background statement at any time prior to the actual voting. However, the Club will only post the names of those who provide their information at least five (5) days prior to the actual meeting.

Absentee ballots shall be made available for 5 days to include the day of the actual meeting. Members who wish to vote *in absentia* may do so during the designated 5 days prior to the annual meeting. All absentee ballots shall be submitted by 4 P.M. on the day of the annual meeting. Members voting by absentee ballot may do so in person or via online form.

All members present at the annual meeting are entitled to one vote per membership provided they have not already voted. Votes cannot be changed once submitted. Proxy voting at the annual meeting shall not be allowed.

The candidates receiving the most votes at the annual meeting (including absentee votes) shall be elected to the vacant positions. Ties shall be broken by majority Board vote.

Section 3. **Regular Meetings:** Regular meetings of the Board shall be held at approximately one month intervals or at such other times as may be designated by the President; provided, however, that the first meeting of each year shall be held within 30 days after the annual meeting of the members of the Meadows.

Section 4. **Special Meetings:** Special meetings of the Board may be held at any time upon call of the President, or by a majority of the Board. Business to be transacted at any special meeting shall be limited to that stated in the notice.

Section 5. **Notice:** Notice of regular meetings of the Board stating the time and place shall be determined by the President. Notice of special meetings of the Board stating the time, place and purpose shall be communicated to each Board member not less than 24 hours prior to the time of the Special Meeting.

Section 6. **Presiding Officer:** The President shall preside at all meetings of the Board unless unable to attend. In that event, the Vice President shall preside. In the absence of the President and Vice President, the directors present shall choose one of their members other than the Secretary to preside at the meeting.

Section 7. **Quorum:** At any meeting of the Board a majority shall constitute a quorum for the transaction of any business whatsoever. A majority of those present at any meeting at which a quorum is present may decide any matter brought before the meeting, unless a different majority is prescribed herein.

Section 8. **Removal:** Any director may be removed from office by three-fourths (3/4) vote or by all the other members of the Board. Any vote to remove a director shall be made in person at any regular or special meeting of the Board. A Board Member must be an Active Member in the Meadows Club. A suspended or terminated member may not serve as a member of the Board and shall be removed as a Board member.

Section 9. **Vacancies:** Vacancies on the Board arising from any cause shall be filled as soon as feasible by a majority vote of the directors present at any meeting of the Board, regular or special. A director so designated shall hold office for the remainder of the predecessor's term.

Section 10. **Place:** All meetings of the Board shall be held at the principal office of the Meadows or such other place as may be designated by the President.

ARTICLE VIII

Officers

Section 1. **Officers:** The officers of the Meadows shall be the President, Vice President, Secretary and Treasurer. Any members holding such offices must be current members of the Board. The officers shall be elected by majority vote by the Board at their first regular meeting following the annual meeting of the club members and shall hold office for one year thereafter until re-elected or replaced. The officers so elected shall serve in the same capacity for both the Meadows and its Board. Any two or more offices may be held by the same person, except for the offices of President and Secretary. Additional officers and assistant officers as may be deemed necessary may be appointed annually by the Board.

Section 2. **Duties:** Duties of the officers shall be as follows:

- a. **President.** The President shall preside at meetings of the Board and shall preside at all meetings of the membership. The President shall approve the hiring of a General Manager for the Meadows, who will be authorized to sign all bonds, notes, checks, vouchers, contracts, conveyances and other instruments in writing pursuant to the authority to conduct the day to day affairs of the Meadows as may be authorized by the Board. The President shall be the chief executive officer of the Meadows and shall have, subject to the Board, general supervision over the affairs of the Meadows and over the General Manager. The President shall perform all duties incident to the office or as may be properly required by the Board.
- b. **Vice President.** The Vice President shall exercise all duties of the President in the President's absence or inability to perform and such other duties as may be properly assigned by the Board. The Vice President shall also serve as parliamentarian and shall be responsible for an annual review of the By-laws and a By-laws' report to the Board prior to the annual meeting of the membership.
- c. **Secretary.** The Secretary shall be responsible for accurately keeping the minutes of all Board and general membership meetings and for such other responsibilities as detailed by the President.
- d. **Treasurer.** The Treasurer shall be responsible for all financial aspects of the Meadows, including acquisition and disbursement of all money received by the Meadows and for such other responsibilities as detailed by the President. Annually the Board shall determine the propriety of bonding any Meadows officer or employee.

Section 3. **Vacancies:** Vacancies in any office arising from any cause shall be filled as soon as feasible by the Board of Directors at any meeting of the Board, regular or special.

Section 4. **Removal:** Any officer of the Meadows may be removed from office by a majority vote in person or by written proxy of the entire Board at any meeting of the Board, regular or special.

ARTICLE IX

Liability and Indemnification of Officers and Directors

Section 1. **No Liability:** The directors, officers, employees, and members of the Meadows are not, as such, personally liable for the acts, debts, liabilities, or obligations of the Meadows.

Section 2. **Fiduciary Duty:** The Meadows eliminates all personal liability of any and all directors and officers to the Meadows and its members or third parties for monetary damages for breach of fiduciary duty as a director or officer; except that any such provision does not eliminate or limit the liability of a director or officer to the Meadows or to its members for monetary damages for any breach of the director's duty of loyalty to the Meadows or to its members, acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, acts specified in Section 7-128-403, 7-128-501 CRS, or any

transaction from which the director or officer directly or indirectly derived an improper personal benefit.

Section 3. **Tort:** No director or officer shall be personally liable for any injury to person or property arising out of a tort committed by any employee or third person or at the Meadows facility unless such director or officer was personally involved in the situation giving rise to the litigation or unless such director or officer committed a criminal offense in connection with such situation. The protection afforded in this section shall not restrict other common law protections and rights that a director or officer may have.

Section 4. **Indemnification of Directors**

- a. Except as provided in Section 7-129-102(1)(4) CRS, the Meadows shall indemnify a person made a party to a proceeding because the person is or was a director against liability incurred in the proceeding if: (a) The person's conduct was in good faith; and (b) The person reasonably believed: (I) In the case of conduct in an official capacity with the Meadows, that the conduct was in the Meadow's best interests; and (II) In all other cases, that the conduct was at least not opposed to the Meadow's best interests; and (c) In the case of any criminal proceeding, the person had no reasonable cause to believe the conduct was unlawful. Indemnification permitted under this section in connection with a proceeding by or in the right of the Meadows is limited to reasonable expenses incurred in connection with the proceeding.
- b. The Meadows shall indemnify a person who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the person was a party because the person is or was a director, against reasonable expenses incurred by the person in connection with the proceeding.
- c. The Meadows shall pay for or reimburse the reasonable expenses incurred by a director who is a party to a proceeding in advance of final disposition of the proceeding if: (a) The director furnishes to the nonprofit corporation a written affirmation of the director's good faith belief that the director has met the standard of conduct described in Section 7-129-102 CRS; (b) The director furnishes the Meadows a written undertaking, executed personally or on the director's behalf, to repay the advance if it is ultimately determined that the director did not meet the standard of conduct; and (c) A determination is made that the facts then known to those making the determination would not preclude indemnification.

Section 4. **Indemnification of officers, employees, fiduciaries, and agents**

- a. An officer, is entitled to mandatory indemnification under Section 7-129-103 CRS, and is entitled to apply for court-ordered indemnification under Section 7-129-105 CRS, in each case to the same extent as a director;
- b. The Meadows shall indemnify and advance expenses to an officer, employee, fiduciary, or agent of the Meadows to the same extent as to a director; and

- c. The Meadows shall indemnify and advance expenses to an officer, employee, fiduciary, or agent who is not a director to a greater extent, if not inconsistent with public policy, as provided for by these bylaws, or specific action of its Board.

Section 5. **Insurance**

- a. The Meadows shall purchase and maintain insurance on behalf of a person who is or was a director, officer, employee, fiduciary, or agent of the Meadows, or who, while a director, officer, employee, fiduciary, or agent of the Meadows, is or was serving at the request of the Meadows as a director, officer, partner, member, manager, trustee, employee, fiduciary, or agent of another domestic or foreign corporation, nonprofit corporation, or other person or of an employee benefit plan, against liability asserted against or incurred by the person in that capacity or arising from the person's status as a director, officer, employee, fiduciary, or agent, whether or not the Meadows would have power to indemnify the person against the same liability under Sections 7-129-102, 7-129-103, or 7-129-107 CRS.
- b. Any such insurance may be procured from any insurance company designated by the Board, whether such insurance company is formed under the laws of this state or any other jurisdiction of the United States or elsewhere.

Article X Committees

Section 1. **Committees of Directors:**

- a. There shall be permanent and non-permanent committees.
- b. The following permanent committees shall be appointed each year:
 - 1. Tennis Committee
 - 2. Swim Committee
 - 3. Finance Committee
- c. A majority of the Board may create non-permanent committees for special limited purposes.
- d. All committees, permanent and non-permanent shall be headed by a director appointed by a majority of the Board.
- e. The director heading a committee shall serve as liaison between the committee and the Board. Non-directors may serve on a committee. Committees are permitted to make recommendations to the Board. Committees are not permitted to make decisions reserved for the Board.

ARTICLE XI

Contracts, Checks, Deposits and Funds

- Section 1. **Contracts:** The Board may authorize any officer or officers, agent or agents of the Meadows, in addition to the officers so authorized in the By-laws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Meadows; and such authority may be general or confined to specific instances.

Section 2. **Checks, Drafts or Orders:** All checks, drafts or orders for payment of money, notes or other evidences of indebtedness issued in the name of the Meadows shall be signed by the officer or officers, agent or agents of the Meadows, as determined by the Board . In the absence of such determination by the Board, such instruments shall be signed by the Treasurer and countersigned by the President or the Vice President of the Meadows.

Section 3. **Deposits:** All funds of the Meadows shall be deposited to the credit of the Meadows in such banks, trust companies or other depositories as the Board may select.

Section 4. **Gifts:** The Board may accept on behalf of the Meadows any gift, contribution, bequest or devise for any purpose of the Meadows.

Section 5. **Expenditures:** All proposals for contracts, capital improvements and other expenditures (other than usual operating expenditures) which are in excess of \$5,000.00 must be submitted to the Board for review. Only upon a majority of Board approval will any such expenditure(s) be authorized.

ARTICLE XII

Miscellaneous

Section 1. **Annual Report:** The Board shall present at each annual meeting of the Active Membership, and when called for by vote of the members at any special meeting of the members, a full, true and clear report of the business of the Meadows for the period reported on, and its condition as of the date of the report. Each such report shall include detailed financial statement of the Meadows, the compensation paid to officers, including salaries, bonuses, and other benefits, if any, and the income and expenses of the Meadows for the period of the report. Such financial information may be given by means of balance sheets and statements of profit and loss, prepared from and in accordance with the financial records of the Meadows.

Section 2. **Powers and Duties of General Manager:** There shall be a General Manager hired by the Board who shall serve under written contract and be paid an annual salary. The general manager shall be in charge of and shall exercise general management and control over the Meadows' operations and facilities with such specific powers and functions as the Board may direct. The manager shall report directly to the Board.

Section 3. **Special Privileges:** The Board has the authority to provide special privileges. All requests for special privileges shall be submitted in writing to the Board and be approved by a majority of the Board.

Section 4. **Amendments of By-laws:** These By-laws may be amended, repealed or altered in whole or in part by the majority vote of the Board present at any meeting of the Board, at which a quorum is present.

Section 5. **Application:** Any person interested in becoming a member of the Meadows shall submit to the General Manager a written and signed application on a form approved by the Board. Upon Board approval and payment of the required initiation fees, the applicant shall become an Active Member of the Meadows. No one shall be denied

membership in the Meadows because of race, creed, color, national origin, gender or sexual orientation.

Section 6. **Voting:** Each class of Active Membership, shall have one vote per membership on each matter submitted to a vote of the members. There shall be no proxy voting.

Section 7. **Notice:** Valid Notice shall be by mail to a member's last known address and/or last known email address. A notice so sent shall be presumed to have been received three (3) days after mailing or sending.

APPROVED originally on January 10, 1973, and with amendments through February 13, 2019