

BRANDYWINE SWIM CLUB, INC.

BY-LAWS

ARTICLE I. CORPORATE TITLE AND PURPOSE

Sec 1 - Title. This Corporation shall be known as Brandywine Swim Club, Inc.

Sec. 2 - Purpose. Brandywine Swim Club, Inc. is a non-profit corporation. The Corporation shall own, develop, operate, and maintain a swimming pool to afford a better community life for its members. The Corporation will develop other facilities and programs as they appear feasible and desirable.

ARTICLE II. MEMBERS AND MEMBERSHIP

Sec. 1 - Members. Members of the Corporation shall reside in or own a home within the subdivisions of Olde Creek, Olde Forge, Surrey Square, or Somerset South, and such other areas as may be authorized by the Board of Directors.

Sec. 2 - Rights and Obligations of Members. A Membership shall consist of all persons permanently residing together in a single house, or in a single condominium or apartment unit. The Membership, when purchased in accordance with these provisions, shall convey the following rights:

(a) One vote per Membership, either in person or by written proxy, on all matters specified herein or presented to the members at any duly called regular or special meeting; and

(b) Use of the Corporation's recreation facilities, subject to the rules and regulations of the Board of Directors or its duly authorized committees, provided that the Membership fulfills all obligations under these By-Laws and the Rules and Regulations as amended.

Sec. 3 - Membership Meetings. The Annual Membership Meeting shall be held between April 1 and the pool opening each year at such time and place as the Board of Directors shall designate. A quorum for such a meeting is five Memberships. A special meeting of the Membership may be called by the President or the Board, or upon the written request directed to the President of no less than 5% of the current Membership. In such an event, the special meeting shall be scheduled by the Board within 15 days and due notice thereof shall be given. At any special meeting, nine voting members in attendance shall constitute a quorum. In the event that a quorum is not present, the request for the special meeting shall be considered withdrawn.

Sec. 4 - Notice of Meetings. At least 10 days before any Membership meeting, the Board shall provide a notice of the meeting on the pool's message boards, website, membership email lists, and by regular mail to those members who do not get email. If the meeting is being held to amend the By-laws, sell all assets, merge with another corporation, or dissolve the corporation, the notice of the meeting shall be given at least 25 days in advance.

Sec. 5 – Operation and Duration of Membership. The Corporation operates the pool on a seasonal basis, and there is only one season per year. The actual dates of operation are determined by the Board of Directors. Membership standing in the Corporation throughout the year is determined by the following:

(a) Membership in the Corporation commences when the Membership pays all dues and fees billed by the Corporation for the current season.

(b) Membership ceases when the Membership fails to pay the dues and fees billed by the Corporation by the due date.

(c) During the off-season, when the pool is not open and the next season's bill payment date has not yet been reached, the Membership shall consist of all Memberships as of Labor Day of the last open season.

ARTICLE III. BOARD OF DIRECTORS

Sec. 1 - Number and Tenure. The Board of Directors of the Corporation shall consist of nine members. Elections shall be held at the Annual Membership Meeting. Directors must be members of the Corporation and will serve two year terms or until a successor is elected. In the event of a vacancy during a term, the Board may elect a new director to fill the balance of that term; the vote required to fill a vacancy shall be a majority of the quorum of the Board of Directors present at the meeting. Board members may serve successive terms.

Sec. 2 - Duties and Powers of the Board of Directors.

(a) The Board shall manage the business of the Corporation; make and enforce rules and regulations consistent with the laws of the Commonwealth of Virginia and the By-Laws of this Corporation; determine Membership payment categories and guest policies; levy annual dues and assessments for the operation and maintenance of the Corporation's facilities; and do any and all things necessary to the carrying out of the purposes of the Corporation.

(b) The Board shall appoint and delegate committees to carry out the corporate goals. The committees shall recommend rules and regulations to achieve their objectives.

(c) The Board shall have all powers and duties necessary for administering the affairs of the Association except where those powers are expressly reserved to the members in the Articles of Incorporation or these By-laws.

(c) The Board shall deposit corporate funds in banks, trust companies, or government securities. Any account or securities must be insured by the Federal Government. All non-cash receipts must be deposited promptly. Cash receipts, not to exceed \$1000, may be withheld from prompt deposit in order to pay documented cash expenses.

(d) The Board may pro-rate Membership dues for members who move into or out of the area during the pool's open season.

Sec. 3 - Regular Meeting. The Board will publish the time and place for regular Board meetings. Changes in this schedule will be published on the Corporation's website or posted at the pool.

Sec. 4 - Special Meeting.

(a) Special Board meetings may be called by the President or any two Board members. Those authorized to call a special meeting will identify the place, time and agenda items.

(b) Notice of special meetings shall be given seven days in advance to each Board member.

Sec. 5 - Quorum. A quorum for any meeting of the Board of Directors shall be five directors.

Sec. 6 - Board Votes. A majority of those present and voting, but not less than 4 votes, is required to approve a motion.

ARTICLE IV. ELECTION OF BOARD OF DIRECTORS AND CORPORATE OFFICERS

Sec. 1 - Election of Board of Directors. The Board shall be elected at the Annual Membership Meeting.

Sec. 2 - Election of Corporate Officers. Corporate officers shall be a President, two Vice-Presidents, a Secretary, and a Treasurer, each of whom shall be elected by and from the Board of Directors. The corporate officers shall be elected at the first annual Board meeting. Each officer shall hold office until his successor is elected, or until he resigns or is removed by a majority vote of the Board.

Sec. 3 - President. The President shall preside at all Membership and Board meetings. He shall

perform other duties as customarily pertain to the office of the President, or as he may be directed to perform by resolution of the Board.

Sec. 4 - First Vice-President. The First Vice-President shall exercise all the powers, authority, and duties of the President during the absence of the latter, or in the event of his inability to act, and other duties as he may be directed to perform by the President or Board. He shall have responsibilities for monitoring the pool operations and making such decisions regarding operations between Board meetings as cannot be practically made by the Board, as long as such decisions are not inconsistent with policies established by the Board of Directors.

Sec. 5 - Second Vice-President. There shall be a Second Vice-President whose responsibilities shall be defined annually by the Board.

Sec. 6 - Treasurer. The Treasurer shall have custody of all funds, securities, valuable papers and other assets of the Corporation. He shall discharge promptly corporate obligations as have been approved by the Board. He shall provide complete records of corporate assets and liabilities. He shall submit at each regular Board meeting a financial statement as of the last day of the preceding month. Prior to the Annual Membership Meeting, he shall issue an independent review of the financial report for the preceding fiscal year.

Sec. 7 - Secretary. The Secretary shall prepare and maintain summaries of all Membership and Board meetings. He shall give proper notice of all meetings. He shall be responsible for maintaining the permanent records.

ARTICLE V. AMENDMENTS TO BY-LAWS

Sec. 1 - By Members. Amendments to these By-Laws may be adopted by the affirmative vote of two-thirds (2/3) of the voting members in person or by written proxy at a regular or special meeting.