



TIMBERLAKE COUNTRY CLUB (TCC)  
BY-LAWS

Revised

November, 2019

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## **ARTICLE I**

### **NAME & LOCATION**

The name of this 501(c)(7) Corporation is Timberlake Country Club, Inc. The Corporation is located south of Chapin at 222 Timberlake Drive in Lexington County, South Carolina, 29036.

## **ARTICLE II**

### **STATEMENT OF PURPOSE**

The purpose of the Timberlake Country Club (TCC) is to have a fully functional Country Club (the Club) that may include, but is not limited to, an 18 hole golf course, a club house with a Pro-Shop, dining and food service areas, fitness center, meeting rooms, tennis courts, cart-barn, and a swimming pool. Timberlake is a Semi-Private Club and intends to grow the membership and reserve the option of becoming a Private Club.

## **ARTICLE III**

### **MEMBER CLASSIFICATIONS AND PRIVILEGES**

The Board of Directors (BOD) establishes monthly dues amounts for each membership classification as well as any associated application fees, initiation fees, and/or equity member fees, etc. Proposed changes in monthly dues amounts of more than 25% over a period of two years, must be approved by a vote of the general membership.

All members (dues paying and historically otherwise) may be categorized into one of the types of memberships offered under Article III, Section 1 and these memberships may change periodically at the discretion of the BOD. Members of these categories shall be considered in good standing if current on all dues, fees, assessments, taxes, or any other charges due to the Club by the member within the applicable category.

Should the Club become "Private," regardless of membership type, a membership waiting list will be established on a first-come, first-served basis. At that time, non-members must be the guest of a member in order to use Club facilities and a member's guest may use only the amenities available to the inviting member.

#### **Section 1. Types of Memberships**

**Equity Golf Membership (EG)** -EG members have unlimited use of the golf course and all other Club amenities. In addition to monthly dues as determined by the Board of Directors (BOD), Equity Golf Members must also pay an Equity Membership Fee as established by the BOD. Equity members are part owners of the Club with the potential of increasing the value of their equity investment.

**Equity Social Membership (ES)** - ES members have use of all amenities except golf which may be played on a fee basis. In addition to monthly dues as determined by the Board of Directors (BOD), Equity Social Members must also pay an Equity Membership Fee as established by the BOD. Equity members are part owners of the Club with the potential of increasing the value of their equity investment.

**Full Social Membership (FS)** - FS members have all the same rights and privileges as Equity Social Members but are not required to pay any equity amount.

**Full Golf Membership (FG)** – FG Members have all of the same rights and privileges as Equity Golf Members but are not required to pay any equity amount.

**Young Executive Golf 2018 Membership (YEG 2018)** – YEG Members have all the rights and privileges as Equity Golf members but are not required to pay any equity amount. YEG members must be 40 years of age or younger. When YEG 2018 members reach 41 years of age they will be converted to FG member status and current FG dues.

**National Membership (NM)** – NM's are available for individuals that do not maintain primary residence within a specified distance of TCC and are subject to approval through Membership Application and the execution of a Membership Agreement. National Memberships include full access to and use of all golf, swimming, dining, and clubhouse facilities, subject to the policies as amended from time to time by the BOD. The BOD may require proof residency for National Membership.

**Corporate Membership (CM)** – CM's are available to corporation's subject to BOD approval of a Membership Application and the execution of a Membership Agreement. Corporate Memberships may require an initiation fee, which the Club will charge in total upon joining. Corporate Memberships allow up to specified number of employees of the corporation to be designees under the Corporate Membership and allow each designee to choose the level of membership they desire. Each designee may be held responsible for the monthly dues or if the corporation desires, may choose to cover the employees' monthly dues. Corporate Memberships may include full access to, and use of all golf, swimming, dining, and clubhouse facilities depending on level of membership each designee chooses, subject to the policies as amended from time to time by the BOD.

**Seasonal Membership (SM)** – SM's are considered more temporary, such as seasonal pool memberships and/or other recreational memberships and may vary in offering as deemed appropriate by the BOD.

*NOTE: All members in member classifications that were closed to new members prior to the By-Law revision of 2019, will retain their classification status, as long as they continue to meet the requirements of the now closed classification(s). See Appendices.*

## **Section 2. Application for Membership**

Potential members must submit the documentation required to the TCC Business Manager. Membership applications are subject to approval by the membership committee (and/or BOD) and may require a background check. Once the paperwork is reviewed and the membership is approved, the applicable funds and/or credit card information will be accepted at the Business Office. Applicable membership costs and initiation fees will be determined by BOD policy. Applications will be acted upon within seven (7) business days, or less. In the event an application for membership is declined, TCC, Inc. is not obliged to justify the decision. Additionally, if the Membership Committee finds cause to deny membership, it should be brought up for concurrence by a majority vote of the BOD, even if it falls outside of the previously stated seven (7) business days for action.

## **Section 3. Membership Conversions**

On a member's twelve (12) month anniversary date, he or she may convert from one membership category to another category following the rules established by the BOD in its Policy and Procedures. Conversions may be allowed earlier than the twelve (12) month anniversary date (at the discretion of the BOD) if the member is moving to a higher member classification.

#### **Section 4. Member Obligations**

Monthly dues must be paid by credit card or debit card on file. Any other approved charges as set by the BOD will be charged to the member's account (credit card required to be on file). Each member shall be responsible for payment by the due date of all financial obligations to the Club levied upon, or incurred by the member, his or her spouse (including partner and/or significant other), and eligible dependents. The member shall also be responsible for compliance by their spouse, eligible dependents and guests with all Club rules and regulations. Once an account becomes past due, the member may be charged a past-due penalty.

#### **Section 5. Member Resignation, Suspension/Expulsion**

Member rights to participate in Club activities defined by their membership type may be suspended by a majority vote of the BOD once a member's account becomes delinquent more than sixty (60) days past the due date. Member accounts will be reinstated once all past due amounts and past-due penalties are paid in full, including any assessments (or any other invoiced amount, tax, etc.) that might have been charged during the suspension/expulsion. Member accounts that are ninety (90) days past due or accounts that are habitually delinquent (three times in a year) will be submitted to the BOD for expulsion proceedings. Member expulsion requires a majority affirmative vote of the BOD.

Member expulsion may include (but is not limited to) conviction of a felony by a member, or misconduct by members, member's immediate family, or guests on Club property. Such misconduct may also include behavior that is injurious or contrary to the character, good order, welfare, or interest of the Club. Willful violation of Club rules, By-Laws, and financial responsibility may also be considered by the BOD as reasons for suspension or expulsion.

Expelled member's equity in the Club will be reduced by the delinquent dues, late fees, and litigation costs before any repurchase of equity will be considered by the BOD. The expelled member's equity may be repurchased under the rules set forth in Article XI of these By-Laws.

Members wishing to resign within a specific/current month, must submit their resignation in writing to the Business Office twenty-four (24) hours prior to the desired month of resignation's billing cycle.

#### **Section 6. Relationship of Members to Employees**

No member shall reprimand any employee of the Club. Complaints, criticism and suggestions by members concerning employees shall be made to the BOD who shall take the appropriate action.

#### **Section 7. Guests of Members**

Guests of members may be extended guest privileges of the member's category, subject to applicable guest fees and Club rules/regulations. Members are responsible for the conduct of their guests and are responsible for all charges incurred by them or damages caused by them. Individual guest privileges may be denied or revoked at any time for reasons considered by the BOD in its sole discretion.

The cost of replacing Club property caused by the conduct of a member or his/her guest shall be charged to the account of member concerned. The Club disclaims any damages for loss or destruction of personal property of a member or guest that is not directly the cause of the Club or its employees.

#### **Section 8. Surviving Spouse and Eligible Dependents**

A widow or widower, significant other, and eligible dependents of members in good standing shall have full use of the facilities according to the member's classification. Eligible dependents are those unmarried children and grandchildren of a member who are under the age of twenty-six (26) and whose principal residence is the member's household.

**Section 9. No Surviving Spouse or Eligible Dependents**

In the event there is no surviving spouse, significant other, or eligible dependents, the equity membership in good standing (e.g., paid membership dues and charges, assessments, taxes, etc.) at the time of death becomes a part of the deceased member's estate. The estate representative is subject to the guidelines outlined in Article XI and should submit the appropriate estate paperwork to the Business Office.

**Section 10. Other Facility Usage**

Other availability, limitation or restriction on facility usage, including usage by non-members, not covered in these By-Laws, shall be established by written policy of the BOD. Such policies shall be published and posted after action by the BOD.

**Section 11. Use of Facilities during Marital Separation**

During marital separation, until such time as a final divorce is obtained, the facilities of the Club shall be available to either spouse as well as eligible dependent(s) on condition that all charges (e.g., membership dues and charges, and assessments, taxes, etc.) continue to be paid.

**Section 12. Membership Following Divorce**

Upon the final divorce decree, it is the divorced couple's responsibility to notify the BOD as to which spouse will retain membership. Failure of either spouse to notify the BOD will cause the membership (member of record) to remain unchanged.

**Section 13. Leaves of Absence (LOA)**

To request a LOA, a member must submit a LOA application that includes the reason for the LOA. The BOD shall have authority, in its sole discretion, to limit the number of LOAs permitted at any one time, but the total should not exceed 5% of dues-paying members. Members requesting a LOA must be in good financial standing with the Club. A LOA may be granted only for extreme health reasons, financial distress, or other circumstances the BOD feels are appropriate. A LOA may be granted for a maximum period of one year, and only one leave of absence may be granted to a member during their membership, except at the discretion of the BOD under extraordinary circumstances. At the expiration of the leave of absence, the member must pay any fees (e.g., assessments, taxes, etc.) levied during their absence.

**ARTICLE IV**

**BOARD OF DIRECTORS**

The Timberlake Country Club BOD will consist of seven members elected by the membership. Only eligible voting members in good standing as defined in Article III, who are not employees of TCC, are eligible to serve as a member of the BOD or as an Officer. Any class of membership except Seasonal Membership & National Membership may vote and/or be elected to the Board or Officer position. The four Officers consist of the President, Vice President, Secretary, and Treasurer. The Officers will be selected from those persons serving on the Board and the Officers will be selected by the Board Members. A Board member or their family members shall not benefit personally from their association with the BOD.

**Section 1. Terms of Office**

The term of office for a Board Member is approximately three (3) years. Depending on the date the election is held, the Board member may serve slightly more/less than a three (3) year term. BOD members may be re-elected to one additional three (3) year term after which they must remain off the BOD for two (2) years before being elected to additional terms.

## **Section 2. Election to the Board of Directors**

Yearly third (3<sup>rd</sup>) quarter elections will replace Board Members as their three (3) year terms expire, or if a resignation/removal of a Board Member occurs. To allow appropriate rotation of Board members, the intent is that two (2) Board member terms will expire each year and an election will be held each year to fill those two (2) expired positions. Because there are seven (7) board members, in some years, three (3) Board terms may expire, and therefore it will be necessary to fill three (3) positions. The Board may adjust the term length of some Board positions to allow for the intended minimum of two (2) Board position terms to expire each year.

## **Section 3. Seating of New BOD Members**

Newly elected BOD members will officially join the BOD by replacing outgoing members at the first BOD meeting following confirmation of election results. The TCC website shall indicate the names of the seven (7) Board Members and the four (4) Officers along with the expiration date of their current term and whether they are in their first or second term, and such information shall be sent to the membership via mail or email at a yearly minimum.

## **Section 4. Board Meetings**

Board members are expected to attend regularly scheduled Board meetings on a schedule established and published by the Board. A quorum of five (5) is required for BOD meetings. Club Members are welcome to attend regularly scheduled Board meetings.

## **Section 5. Executive Sessions**

The President may call an Executive Session when necessary. Except in cases of an emergency, a twenty-four (24) hour minimum notice of the meeting must be provided to all BOD Members. Executive Sessions are closed to non-board members other than those specifically invited to attend. Board members who cannot attend are not subject to the BOD attendance policy. A quorum of five (5) is required for executive sessions.

## **Section 6. Voting at Board Meetings**

Each Board Member shall have one (1) vote.

## **Section 7. Removal of a Board Member**

From time to time it may become necessary for the BOD to remove a member from the BOD. A Board Member may be removed from the BOD for cause only. Removal requires a majority vote of the BOD and cause is defined as:

- (1) Malfeasance, misfeasance, or nonfeasance in office,
- (2) Absent from three (3) or more scheduled BOD meetings in a twelve (12) month period for any reason,
- (3) Disruptive behavior to the point of interfering/prohibiting the BOD from doing its work.

Absenteeism is a stand-alone cause. A Board Member presents evidence of the excessive absenteeism to the Board and recommends removal. A vote is taken to conclude the action. In the case of Malfeasance, misfeasance, or nonfeasance in office or a disruptive behavior complaint, a minimum of four (4) Board members are required to initiate and sign a 'Petition to remove.' This petition is then introduced for discussion at a meeting of the BOD. The 'Petition to remove' must include the reasons for the proposed removal. A discussion and a vote will follow. These actions will be taken in Executive Session. A Board Member who is the subject of removal is ineligible to cast a vote. In the event of a deadlock, the Board Member in question may ask for a vote of the members in attendance of the next monthly meeting of the BOD.

In the event that a BOD seat becomes vacant as a result of the removal process, the vacant Board seat may be filled in accordance with Article V of these By-Laws, or the seat may be filled at the next 3<sup>rd</sup> Quarter Election.

### **Section 8. Powers and Duties of the Board of Directors BOD**

All powers and duties of this Club included in these By-Laws, the Articles of Incorporation, and the South Carolina Statutes, shall be exercised exclusively by the BOD, or by delegation to its officers and agents. The BOD authority is subject only to the approval of the members of the Club where such approval is specifically required by law, the Articles of Incorporation, or by these By-Laws.

### **Section 9. The BOD Shall Have the Power:**

1. **To manage** and control the operation of the Club business, real property, corporate affairs, social and program activities. This may be done directly by delegation of the officers, or through management contracts.
2. **To select** and employ personnel to handle and execute the policies and recommendation of the respective committees, subject to the direction of the President and the BOD.
3. **To establish** different types of memberships in the Club and to set regular or special dues, charges, and operational or capital assessments, if needed, for the operations and/or maintenance of the Club. The dues shall become income to the Corporation collectible by due course of law as allowed in the State of South Carolina and failure to pay any dues or assessments may render the member liable to expulsion or any other course of action available under State and/or Federal Law.
4. **To prepare** an annual budget in advance of the Club's fiscal year anticipating Club operational expenses.
5. **To provide** and maintain needed reserves for improvements, repairs and replacements of Club property and for any other expected Club expenses.
6. **To control** and direct the use of monies received by the Club.
7. **To repair**, maintain, preserve, improve and replace all Club property.
8. **To carry** adequate insurance, including but not limited to fire, casualty and liability and other extended coverage on Club property and grounds, insurance coverage on liability and errors and omissions involving Club Directors, Officers, Committee Members, or agents and employees of management during the course of their duties. Other insurance may be purchased as deemed necessary for the Club by the BOD. Copies of such insurance policies and coverage shall be kept on file at the Club's business office and available for inspection to all Club members during the regular Club business office hours.
9. **To open** and maintain bank accounts, select depository banks, authorize officers or persons in management to sign or counter-sign Club checks and to provide any restrictions or limitations relating to the amount of the checks. To provide procedures in paying all accounts payable or claims against the Club.
10. **To hold**, invest and reinvest the Club funds.
11. **To adopt**, restate, revise, amend and repeal any Club rules relating to the use and enjoyment of the Club property and golf course, and to adopt and publish Club membership regulations consistent with these By-Laws.
12. **To purchase** real property by obtaining a mortgage, lease or loan from a lending institution for purchase of the golf club, operation, or expansion of the Club for the benefit of its membership. Approval for such purchases must be received and reviewed by majority of the BOD, and they shall secure approval of 2/3 of voting members no longer than sixty days after BOD approval.



13. **To contract** and employ needed employees and agents for reasonable and competitive compensation.
14. **To sell**, lease, exchange, transfer or otherwise dispose of all or any part of the Club real and personal property and assets. Any sale of land must be approved by a majority of the BOD and they shall secure approval of the 2/3 of voting members no longer than sixty (60) days after BOD approval.
15. **To borrow** money for Club operations and maintenance providing the amount borrowed shall not exceed a total outstanding at any one time up to 10% of total equity, but no greater amount that would let the debt ratio exceed 0.75 excluding mortgage indebtedness and that such borrowings do not require approval by membership.
16. **To defend** the Club or any Club action relating to its corporate affairs, property, membership disputes and taxes and to collect, pay, contest, compromise or abandon demands of or against the Club.
17. **To levy** and assess Club members for capital and operating expenditures, only if such levy and assessment is approved by 2/3 of all qualified/eligible Members voting.
18. **To enforce** these By-Laws and the Club rules and develop and amend Membership Rules and Regulations by an action of law, or expulsion of a member, or such other action as deemed appropriate.
19. **To be represented** by counsel at all board meetings, regular meetings or special meetings of the members. Counsel will serve as parliamentarian.
20. **To determine** and enforce a code of conduct and dress code policy for all facility users.

## ARTICLE V

### OFFICERS OF THE BOARD OF DIRECTORS (BOD)

The BOD shall establish an enumeration of a **President**, a **Vice President**, a **Secretary**, and a **Treasurer**. All Board members in good standing are eligible to hold office on the BOD. All officers of the BOD shall serve for a period of one (1) year and all may be reelected to that position by the BOD until their Board term has expired, or until a successor has been appointed. In the event any Officer is unable or unwilling to complete their term in office, a replacement for a member of Board may be appointed by the President and approved by the BOD if urgent; or a special election may be held at the discretion of the President; or the seat will be filled during the next regular 3<sup>rd</sup> quarter election.

#### Section 1. Duties of the President

The President shall be the presiding Officer of the Corporation and Chairperson of the BOD. The President shall appoint all Standing and Special Committee Chairpersons and special appointments with the approval of BOD. He or she shall perform such duties and exercise such other powers as may be determined by the BOD. In the case of death, resignation, or removal of any member of the BOD, the President may appoint a successor to the BOD with Board approval, to fill the unexpired term of the Board member. In case of death or resignation or inability of any Committee Chairperson to serve, the President may appoint a successor to fill the unexpired term with Board approval. The President will also act as the Chief Executive Officer and will be responsible for implementing policies of the BOD. Any person serving or acting as TCC General Manager shall report directly to the President.

#### Section 2. Duties of the Vice President

In the absence of the President, or if the President is unable to act, some or all of the Presidents duties may be performed by the Vice President.

### **Section 3. Duties of the Secretary**

The Secretary is responsible for keeping a permanent record of the proceedings of the Board Meetings. The Secretary, or a designee appointed by the president in conjunction with the business office, will be responsible for maintaining a record of a current roster of members as provided by the Membership Committee, including addresses, year of joining, and classification of membership. The Secretary shall be responsible for working with committees as directed by the BOD. The Secretary shall be responsible to perform all other duties that normally and customarily pertain to the office of Secretary and shall, in coordination with the Business Office Manager, provide safekeeping for all records as directed by the BOD. The Secretary and/or Chair of the Nominating & Election Committee shall receive and distribute the recommendations of the Nominating Committee to the BOD.

### **Section 4. Duties of the Treasurer**

The Treasurer, or a designee, must be familiar and experienced with principles of accounting as defined by the American Institute of Certified Public Accountants. The Treasurer, or a designee, shall receive all monies of the Club and deposit them in such accounts in such depositories as may be authorized or designated by the BOD. In conjunction with the Business Office, The Treasurer will ensure each member is issued a monthly statement of the member's account and will maintain the regular books of account which shall be open for inspection at all times by the BOD and the members of the Club upon reasonable notice.

The Treasurer will serve on the finance committee, but he/she will not serve as the chair of the committee. The Finance Committee Chair will be appointed by the President and the Treasurer will work with the Finance Chair and the Business Office Manager to prepare, or cause to be prepared, a financial report for each Board meeting complete with monthly financial statement to each BOD Member and listing of delinquent member accounts for review. Similarly, the Treasurer will submit a complete financial report at each Annual Business Meeting.

### **Section 5. Authorized Signatories**

The President, Vice President, Treasurer, or Secretary are authorized to sign for the BOD all business and financial transactions, documents or legal obligations. Non-Contractual/non-reoccurring checks in excess of \$5,000 require the original signature of two officers. No signature stamps are allowed.

## **ARTICLE VI**

### **COMMITTEES**

The TCC Board of Directors (BOD) will establish the Chairmanship of four (4) Standing Committees including Finance, Facilities, Membership & Marketing, and Golf. All Standing Committees must be chaired by a BOD member that is selected by the President and reports monthly to the BOD. Standing Committee Members are selected by the Chairperson of the respective Committee and must remain in compliance with specifications outlined in the Standing Committee's Charter. The Nominating and Election Committee will not be fully addressed in this section, but rather in Article IX, Section 3 of these By-Laws.

### **Section 1. Duties of Committees**

Each Standing Committee (including the Nominating and Election Committee) shall have a Charter that is reviewed and approved annually by the BOD and defines mission, responsibilities, scope, and jurisdiction. No Standing Committee shall have the power to enter into a contract, or incur an obligation on behalf of Timberlake Country Club, Inc.

1. Finance is responsible for budgeting and long-range/strategic planning;

2. Facilities is responsible for all aspects of the club house, pool, cart-barn, and tennis courts;
3. Membership & Marketing is responsible for all aspects of membership recruitment and retention, as well as all internal and external communications/publications;
4. Golf is responsible for the oversight of the Golf Course and the Pro-Shop.

The Administrative responsibilities within the Business Office of TCC may reside within the responsibilities of Facilities, and/or Finance, and/or BOD Officer(s) as decided by a majority vote of the BOD.

### **Section 2. Subcommittees**

There may be Sub-Committees created to work on specific areas or issues as the BOD and/or as the Standing Committee Chairs deem appropriate. All Standing Committees and Sub-Committees are considered “working committees” whose members make recommendations to the Standing Committee Chair and/or BOD for its consideration and do not have fiduciary jurisdiction outside of what is stipulated in their respective Standing Committee Charter.

Sub-Committee Members are selected by the Chairperson of the respective Committee and must remain in compliance with specifications outlined in the Standing Committee’s Charter. The Chairperson of a sub-committee is not required to be a Board Member.

## **ARTICLE VII**

### **PERSONNEL**

The BOD will hire personnel who will be expected to manage various TCC amenities/ operations. Said personnel are responsible to the BOD as a whole but will report to and be evaluated by a designated BOD member.

## **ARTICLE VIII**

### **MEETINGS**

All Meetings shall be conducted under Robert’s Rule of Order (latest edition) except as they may conflict with these By-Laws in which case these By-Laws shall prevail. Any member may contact an Officer or BOD Member to request that a specific topic be placed on the agenda under “New Business” for discussion at an upcoming monthly Board Meeting, or at the Annual Meeting, providing the Board with at least two weeks advance notice. When the item is discussed, attending members may make and second motions to request that some action be taken by the Board.

### **Section 1. Annual Meeting**

The Club shall hold an annual meeting by the end of first quarter of each calendar year at such time and place as the BOD may designate. The Secretary will email a notice to all members in good standing of the Annual Meeting no more than fifteen (15) days and no less than five (5) days before the meeting. The notice will show the date, time, and location of the meeting.

### **Section 2. Voting at Annual Meeting**

To ensure accuracy, any voting required will be done following the meeting by email or paper ballot.

### **Section 3. Special Meetings**

Special meetings of the general membership may be called by the President or upon written request to the Secretary by twenty-five (25) or more voting members of the Club. Special meetings are called for information and discussion purposes only. The Secretary shall notify each voting member of the time, place and purpose of the meeting. The notice shall be sent not more than fifteen (15) days or less than five (5) days prior to the proposed meeting. Only the subjects in the notice may be acted upon at such meetings.

Should there be action necessary as a result of the meeting of the BOD, the membership will have an opportunity, depending on the nature of the issue and in accordance with the By-Laws, to approve or disapprove said action.

### **Section 4. Member Voting Eligibility**

Only eligible members in good standing of these By-Laws may vote at special meetings of the Club. To ensure accuracy, any voting required will be done following the meeting by paper ballot, or roll-call (at the discretion of the President) if a standard “yay, or nay” vote is not evident.

## **ARTICLE IX**

### **VOTING PRIVILEGES & PROCEDURES**

All members in good standing shall be entitled to one vote. Each membership (such as a husband/wife, partner relationship, etc). must designate a voting member. Only one vote will be cast per membership.

#### **Section 1. Voting**

Proxy voting is not allowed. A quorum of at least 10% of eligible voting members must vote for election results to be valid.

#### **Section 2. Ballots**

Ballots will be distributed via email to each voting member in good standing. At least ten (10) days will be allowed for delivery and return of ballots. A designated place of submission of ballots will be communicated with the delivery of the Ballot. The BOD may offer secure on-line or cloud-based voting options if it proves to create greater efficiencies for the Club. Results will be announced by the next business day after ballots cast have been counted.

#### **Section 3. Nominating & Election Committee Procedures for BOD**

The Nominating and Election Committee shall consist of five members. The Chair (appointed by the Secretary) must be a non-officer Board Member that is not up for re-election. The four others must be TCC members who are not up for election. The chairperson will solicit volunteers for the committee based on the Committee Charter. The Committee will meet and establish a timeline for the Nominating/Election Procedure as well as the number of Board positions which need to be filled. A nominating form is prepared and sent out to eligible membership via email with appropriate dates for the conclusion of the nominating process for Board of Directors. All Members in good standing, deemed eligible by the Nominating Committee to run for vacant Board positions, are placed on a proposed ballot which is presented to the full BOD. The BOD votes on the ballot presented.

Once-approved by the BOD, Ballots and voting instructions are distributed via email to the eligible membership in Good Standing with appropriate dates for the conclusion of the election. A locked ballot box will be made available in the business office (or some other secure/safe place). The Chair forms a counting team from available Committee Members and develops procedures to ensure that a secret ballot is not compromised and that an accurate counting of votes may occur.

Ballots will be collected from the box on the cut-off (date/time) for voting and depending on the number of Board positions being voted upon, the Board candidates with the largest number of votes is/are elected to the BOD. When the count is completed, the candidates are called by the Chair with results. The new BOD and members are announced via email to membership. Seating of the new BOD members occurs at the next regularly scheduled Board meeting following the election results being announced.

The Nominating and Election procedures will also be used in any Special Election required to fill a Board or Officer position vacated via resignation, inability or unavailability to serve, or removal from office as outlined in these bylaws.

## **ARTICLE X**

### **BY-LAWS AND AMENDMENTS**

The current By-Laws may be amended if approved by 2/3 of at least 10% of the eligible voting members. Copies of the proposed By-Laws will be emailed to each qualified voting member (household) along with a ballot to be returned by the voting member within ten days. Grammatical, punctuational, or formatting changes may be corrected/applied after approval of the By-Laws as long as the correction/change does not alter any intent of the By-Laws.

#### **Section 1. Interpretation**

The Board shall have full power and authority to interpret these By-Laws and its decision on all such questions shall be final, binding and conclusive provided such interpretation is not prohibited by Federal or South Carolina statutes or law.

#### **Section 2. Protective Clause/Disclaimer**

If any provision of the By-Laws shall be determined as invalid or void for any reason, such determination shall not affect the validity of any other provision of the By-Laws.

## **ARTICLE XI**

### **SALES OF EQUITY**

An Equity Member, who is a homeowner, in good standing may sell/transfer their equity membership back to TCC provided there is a waiting list of prospective members and the Club is financially able to make the repurchase or, simultaneously with the sale of the home to the new owner where the owner must complete the necessary paperwork and associated fees within sixty (60) days of the closing of the home, or will potentially forfeit the equity to be dealt with at the discretion of the BOD. If a Member becomes deceased, the same process will take place as if that of a sell/transfer unless alternative provisions have been addressed within the deceased's estate, will, or any other lawful designation that is not in direct conflict of these bylaws and/or the State of South Carolina.

A member, who is not a homeowner, in good standing can only sell their membership back to Timberlake Country Club provided there is a waiting list of prospective members and the Club is financially able to make the repurchase.

Purchaser/transferee must adhere to the standard membership/application/approval process.

#### **Section 1. Conditions of Membership Redemption**

The BOD will consider applications for redemption on a first come, first served basis. Members will be paid at the current market value if the member has been a member for ten years or more and 80% of

market value for members with less than ten years. The Board may authorize that payments be made in a lump sum or in the form of quarterly installments over a three (3) year period.

**Section 2. Definitions of “Financially Able” and Market Value**

For purposes of this section and its application to the return of equity to members, the term ‘financially able’ is defined when The Club is current on all loan obligations; The Club has a cash balance of six months of operating expenses; and The Club has experienced a positive cash flow during the previous four (4) months. The Market Value is determined by the BOD to be the Equity Membership cost at the time this option is exercised.

**ARTICLE XII**

**FISCAL YEAR**

The fiscal year of the Club shall be the calendar year.

**ARTICLE XIII**

**DISSOLUTION**

Upon dissolution of the Corporation, the remaining assets shall be distributed to its equity members in proportion to their equity, or if it has no members, then to those persons to whom the Corporation holds itself out as benefiting or serving.

## **GLOSSARY**

For purposes of these bylaws the following terms and definitions apply:

1. TCC - Timberlake Country Club, Inc. also referred to as the Club
2. BOD - Board of Directors of TCC
3. EG - Equity Golf Member
4. ES - Equity Social member
5. FG – Full Golf Membership
6. YEG2018 – Young Executive 2018 Member
7. FS – Full Social Member
8. CM – Corporate Member
9. NM – National Member
10. SM – Seasonal Member
11. LOA - Leave of Absence
12. Good Standing - defined as being current on all dues, fees, assessments, taxes, or any other charges due to the Club by the member
13. Membership - per household
14. Eligible Dependents - unmarried children or grandchildren of members who are under the age of 26 and whose principal residence is the member's household
15. Non-feasance - failure to act where action is required whether willfully, or in neglect
16. Misfeasance - willful inappropriate action or intentional incorrect action or advice
17. Malfeasance - willful and intentional action that injures a party

## **APPENDICES**

The Appendices below are provided as information only and are not considered to be part of the current TCC Bylaws.

### **APPENDIX I: Membership categories no longer offered.**

Prior to 2018, there were six other categories of membership specified in the bylaws which are no longer available to new TCC members

#### **Limited Equity Golf Member (LEG) Classification closed 3/14/17**

LEGs are those Equity golf members who live more than fifty miles from TCC and play golf relatively few times a year. LEGs have full EG rights and privileges except that they pay no monthly dues or food minimum. In lieu of monthly dues, LEGs pay an annual fee and all other fees and assessments set by the BOD. If golf play is determined to be excessive of LEG status, the BOD may request a change in the LEG status.

#### **Provisional Equity Golf Member (PEG) Classification closed on 5/1/08**

PEGs are Equity Golf Charter Members who joined TCC prior to March 31, 2008. PEGs contributed the required Golf Membership Equity but wished to take advantage of golf club amenities at a future date. PEGs pay social member dues, a food minimum and all fees and assessments. PEGs pay applicable guest of member rates for playing golf plus a cart fee. When the (PEG) member is ready to convert to a full golf membership, they may do so immediately by paying golf member monthly dues and fees. The PEG must be in good standing with the club as outlined in these By-Laws. PEG is established for a period of two years and renewal is at the discretion of the BOD.

#### **Young Executive Equity Golf Member (YEG) Classification closed as of 3/14/17**

Available to ages 21-50. YEG members have unlimited use of the golf course and all other Club amenities.

#### **Non-Resident Outside 29036 Classification closed as of 3/14/17**

These members have unlimited use of the golf course and all other Club amenities. They are not equity members and cannot vote or run for the BOD.

#### **Club Membership (CM) Classification closed as of 3/14/17**

Open to all ages--members have unlimited use of the golf course and all other Club amenities. They are not equity members and cannot vote or run for the BOD. This classification eligible for assessment.

#### **Social Provisional Equity Members (SPEM) – closed 3/14/17**

#### **Emeritus Classification closed December, 2015**

#### **Lifetime Members (LM) Classification closed October, 2013**

These members are exempt from paying dues but must pay assessments levied by the BOD.