



**By-Laws, as amended and restated,
October 10, 2021**

ARTICLE I. PURPOSE

Section 1.1 Purpose. Tennaqua (the “Club”) is organized solely to provide social, recreational and athletic facilities for its Members.

ARTICLE II. MEMBERS

Section 2.1. Qualification. The Club shall have six classes of Members.

Section 2.1.1 Class A Members: Family. This class of Members shall consist of couples or individuals with children who shall be full equity members of the Club and shall have full privileges of membership. Class A members and their children living in their home who have not yet reached their 26th birthday as well as any grandchildren who have not reached their 19th birthday shall be entitled to use all of the Club’s facilities subject to the rules and regulations set forth in these Bylaws and as may be promulgated by the Board. Class A Memberships are equity memberships and shall require a bond and the payment of initiation fees (as set by the Board) as well as the payment of Full Season dues.

Section 2.1.2 Class B Members: Individual. This class of Members shall consist of individuals regardless of marital status who shall be full equity members of the Club and shall have full privileges of membership. Class B members shall be entitled to use all of the Club’s facilities subject to the rules and regulations set forth in these Bylaws and as may be promulgated by the Board. Spouses, children and grandchildren of Class B members do not have club privileges and will be subject to guest fees, subject to the established limits for the number of visits in a year. Class B Memberships are equity memberships and shall require a bond and the payment of initiation fees (as set by the Board) as well as the payment of Full Season dues. Class A members seeking to change their membership to Class B must send notice to the Board notifying of the change in class and must have a bond equivalent to the established amount for new Class A or B members before the change in Class can be effective.

Section 2.1.3 Class C Members: Junior. This class of Members shall consist of married or unmarried adults who have not reached their 30th birthday. Junior Memberships are non-equity, non voting memberships and no bond will be required. Junior Members shall pay initiation fees and current Junior dues as set by the Board. Formal application shall be made to the Membership Committee in accordance with [Section 2.2](#) hereof. Class C Members shall have full privileges of Membership and shall be entitled to use all of the Club’s facilities subject to the rules and regulations set forth in these Bylaws and as may be promulgated by the Board. When children are born or the individual Junior Member reaches his or her 30th birthday or, if a spousal membership, one of the spouses reaches his or her 30th birthday, such Junior Member shall have 90 days after such event to apply to convert their membership to a Class A or B Membership on a priority basis as described in [Section 2.3](#). Upon conversion, the Member will be required to post a bond and pay dues, but no additional initiation fees will be required.

Section 2.1.4 Class D Members: Winter. This class of Members shall consist of individual winter platform tennis players. This membership is effective from September to the end of April of the following year. Class D Memberships are non-equity memberships and have no voting rights, nor claims to the assets of the club. Class D members may not serve on the Board of Directors. Class D Membership may use the paddle facility and courts and attend social events during the effective months of their membership. Individuals who are married must apply separately and pay separate initiation fees and dues. Class D memberships are only available when there are vacancies in the platform tennis program and at the discretion of the Board. Class A and B members have priority for all available team slots and may not be denied a spot in the Tennaqua platform tennis program in order for Class D member to participate. Class D Memberships are for a single season and renewed only if slots are available. Class D membership applications are accepted with the platform tennis team registration process. There will be no less than a 48 hour waiting period for Class D Membership access to the registration process once it is opened to Class A and B equity members.

Section 2.1.5 Class E Members: Social. This class of Members shall consist of persons having only social privileges. Class E Membership are non-equity memberships and shall be open only to former Class A Members who relinquish their team, swimming, paddle, and tennis privileges. Social Members may use the snack bar and attend social functions but must be guests of current Members to use the Club's swimming, paddle and tennis facilities. Class E Members shall pay the Class E social dues established by the Board. Social Members are not entitled to a vote in Club matters.

Section 2.1.6 Class F Members: Delayed. This class of Members shall consist of individuals or families who are permitted by the Board to become members on a temporary basis and to delay payment of the required equity bond and initiation fee on terms and for a period set by the Board, but not to exceed two years. There must be an equity membership opening. Class F Memberships are non-equity, non-voting memberships and they shall pay such dues and shall be entitled to such privileges as shall be established by the Board. Upon payment of the full bond and initiation fees, the Class F Membership shall automatically convert to a Class A or B Membership as sought by the member.

Section 2.1.7 Class G Members: Paddle Equity. This class of members shall consist active paddle members as of November 14, 2015 who hold a valid equity bond. This membership class is closed, and no new members will be permitted to attain Class G status. Class G members will have an equity position of half of that of a Class A or B member. Class G members wishing to convert to a Class A or Class B membership must apply to the Board. Upon conversion, the Member will be required to increase their bond to the equivalent of the established amount for new full equity members and pay dues required of their selected equity class, but no additional initiation fees will be required.

Section 2.2. Application and Election. The Admissions Committee shall be composed of all of the Directors then in office and applications for membership must be approved by two-thirds of the members of the Admissions Committee at a meeting or by written consent (which may be electronic) of two-thirds of the members of the Admissions Committee. The vote of the Admissions Committee shall be taken only after receipt of a written application for Membership containing such information as shall be required by the Board and these Bylaws. Applications

for equity classes of Membership shall be accompanied by letters of sponsorship from at least two Equity Members. All applications shall be submitted in accordance with such procedures and accompanied by the payment of such fees as shall be prescribed by the Board.

Section 2.3. Number. There shall be a maximum of 270 full Equity Memberships at any one time. If there is a waiting list, a converting Class C Member shall, upon notice of intention to convert, go to the top of the list and shall remain a Class C Member until a Class A Member opening occurs.

Section 2.4. Voting Rights. Each Class A, Class B and Class G shall be entitled to vote on each matter submitted to a vote of the Members. Class A and Class B members shall each have one vote. Class G shall have ½ vote. No other classes shall be entitled to vote. In the case of married Class A memberships, spouses may cast separate votes, with each such vote counting as one half of their full vote.

Section 2.5. Resignation; Termination of Membership. A Member may resign by filing a written or electronic resignation with the Secretary or the Club Manager. Such resignation shall be effective, and the membership of such Member shall terminate upon the receipt of such written resignation by the Secretary or, if a later effective date is set forth in such resignation, as of such stated effective date. Termination of membership shall not release such Member's indebtedness, if any, to the Club.

Section 2.6. Death of a Spouse. Upon the death of a spouse, the membership of the surviving spouse shall continue. If such Member remarries, membership may continue upon written application to the Board and approval by two-third of the Members of the Admissions Committee as set forth in [Section 2.2](#).

Section 2.7. Divorce. Upon a divorce, only one of the spouses may continue as a Member and the Member's bond shall be reissued in the name of the spouse who continues as a Member. If such Member remarries, the membership may continue upon written application to the Board and approval by two-third of the Members of the Admissions Committee as set forth in [Section 2.2](#). If the other spouse desires to become a Member in their own right, they may apply in accordance with [Section 2.2](#) hereof. If elected to membership, a new bond, pursuant to [Section 7.2](#) shall be required, but there shall be no initiation fee.

Section 2.8. Suspension or Termination of Membership by Board. The Board by a two-thirds vote may suspend or terminate a membership for conduct injurious or prejudicial to the Club or at variance with its purposes, Bylaws or rules, or a default in the payment of dues or other amounts owed to the Club as set forth in [Section 7.5](#). Neither suspension nor termination of membership shall release the Member's indebtedness, if any, to the Club.

Section 2.9. Reinstatement of Suspended or Terminated Membership. Upon written request by a former Member filed with the Secretary, the Board may, by a two-thirds vote, reinstate such former Member upon such terms and under such procedures as the Board may deem appropriate.

Section 2.10. Transfers. Membership in the Club is not transferable or assignable.

Section 2.11. Release of Rights. Termination of Membership shall be effective as of the date of such death, resignation, expulsion or otherwise. Such termination of membership shall operate as a release of all right, title and interest of the Member in the property and assets of the Club.

Section 2.12. Income. No part of the net earnings of the Club shall be distributable to its Members, Directors or Officers, except that the payment of reasonable compensation for services rendered shall not be deemed a distribution of income.

Section 2.13. Relatives of a Member. Relatives of Members, other than children of Class A and Class F Members who have not reached their 26th birthday, will be charged guest fees as adopted by the Board. The Board may consider any special situations on a case by case basis. Foreign exchange students will be considered part of a Member family while living with a Member family.

ARTICLE III. MEETING OF THE MEMBERS

Section 3.1. Annual Meeting. The Annual Meeting of the Equity Members shall be held in the fourth calendar quarter each year on such day and at such hour as shall be determined by the Board for the purpose of electing the President and the Vice President, and for the transaction of such other business as may come before the meeting. If the election shall not be held on the day designated for any Annual Meeting or at any adjournment thereof, the Board shall cause the election to be held at a special meeting of the Equity Members as soon thereafter as conveniently possible.

Section 3.2. Special Meetings. Special Meetings of Members may be called either by the President, the Board, or Equity Members having not less than one-tenth of the whole votes entitled to be cast at such meeting unless a greater proportion is required by law or these Bylaws.

Section 3.3. Place of Meeting. All meetings of Members shall be held (except where otherwise required by law) at such place as is designated in the notice of meeting; provided, however, that the place of meeting shall not be more than 10 miles from Tennaqua.

Section 3.4. Notice of Meeting. Written notice stating the place, day, and hour of any meeting of Members shall be delivered to the Members entitled to vote at such meeting not less than ten days before the date of such meeting, by or at the direction of the President, Secretary or any person calling the meeting. In case of a special meeting or when required by statute or by these Bylaws, the purpose(s) for which the meeting is called shall be stated in the notice.

Section 3.5. Quorum, Adjournment and Voting. Equity Members of the Club holding not less than one-tenth of the votes entitled to be cast at such meeting, represented in person or by proxy, shall constitute a quorum at any meetings of Equity Members (unless a greater proportion is required by law or these Bylaws); provided, however, that in the absence of a quorum, a majority of such lesser number present may vote to adjourn the meeting. At the Annual Meeting, solely for the purpose of electing the President and Vice President, those Equity Members present shall constitute a quorum. For purposes of determining a quorum, if a membership is held by a couple, the presence of either spouse will constitute the presence of the Member.

Section 3.6. Organization. At each meeting of Equity Members, the President, then the Vice President or, in their absence, a person elected by the Equity Members, shall act as Chair of the meeting. The Secretary or, in the Secretary's absence, such person as the Chair of the meeting shall appoint, shall act as Secretary of the meeting.

Section 3.7. Manner of Acting. A majority of the whole votes entitled to be cast on a matter to be voted upon by the Equity Members present or represented by proxy at a meeting at which a quorum is present shall be necessary for the adoption thereof unless a greater proportion is required by law or these Bylaws.

Section 3.8. Proxies. At any meeting of Equity Members, a Member entitled to vote may vote either in person or by proxy executed by the individual who is the Member or by one or more of the spouses who are Members. No proxy shall be valid after two months from the date of its execution, unless otherwise provided in the proxy.

Section 3.9. Other Members. While not entitled to vote, all non-equity Members may attend all meetings described above.

ARTICLE IV. BOARD OF DIRECTORS

Section 4.1. General Powers. In addition to powers and duties specifically conferred on the Board by the certificate of incorporation and these Bylaws, the Board shall control and manage the matters and property of the Club, authorize contracts, provide for expenditures, prepare and approve rules and regulations governing the use by Members and their guests of the facilities of the Club and otherwise administer the affairs of the Club in such manner as may be necessary, convenient or proper.

Section 4.2. Number, Tenure, Election and Qualifications. The Board shall consist of the President, the Vice President, Secretary, Treasurer, and the Chairs of the Standing Committees established as set forth in [Section 5.1](#). Spouses may not serve on the Board simultaneously. The Chairs of the Standing Committees shall be divided into two similar sized classes of Directors with staggered two year terms. Every year at the Board meeting next following the Annual Meeting of the Equity Members, the existing Board shall elect as Directors one class of such Chairs for two-year terms plus such number of any additional Committee Chairs may be required to fill out the remaining term of any then existing vacancies. The Board shall also elect each year a Secretary and a Treasurer who shall serve as Directors for a one year term. Each Director shall hold office until a successor has been elected. Upon election, the newly elected Directors shall replace the Directors whose terms are expiring. Directors need not be residents of Illinois. Any Director may resign at any time by giving written notice to the President or the Secretary. A proffered resignation need not be accepted in order to be effective. All officers when elected shall also become Directors of the Club. In the case of co-chairman for any standing committee, there shall be only one vote between the co-chairman. Either person may appear and shall have one vote and be counted as a whole person towards a quorum. In the event both persons are in attendance at a Board meeting, then they shall be considered the same as one person for the purposes of voting. In the event there are three or more persons serving as co-chairman, any one person may appear and count towards a quorum; the person entitled to vote

on behalf of that respective committee chair shall be designated by the co-chairman prior to each board meeting.

Section 4.3. Regular Meetings. The annual meeting of the Board shall be held without other notice than this bylaw, immediately before or after, and at the same place as, the Annual Meeting of Equity Members. The Board may provide, by resolution, the time and place, either within or without the State of Illinois, for the holding of additional regular meetings of the Board without other notice.

Section 4.4. Special meetings. A special meeting of the Board may be called upon five days' notice by or at the request of the President or any two Directors and such person or persons may fix any place, within 10 miles of Tennaqua, as the place for holding any special meeting of the Board so called.

Section 4.5. Notice. Except as otherwise prescribed by law or these Bylaws, notice of the time and place of any meeting of the Board shall be given at least five days in advance thereto. Any Director may waive notice of any meeting and attendance at any such meeting shall constitute waiver of notice of such meeting unless such attendance is solely for the purpose of objecting to the lack of notice thereof. Neither the business to be transacted at, nor the purpose of any meeting of the Board, need be specified in the notice of such meeting, unless specifically required by law, the certificate of incorporation or by these Bylaws.

Section 4.6. Quorum. A majority of the Directors then in office shall constitute a quorum for the transaction of business at any meeting, provided that if less than a majority of the Directors are present, a majority of those present may adjourn the meeting.

Section 4.7. Manner of Acting. The act of a majority of the Directors present at the meeting at which a quorum is present shall be the act of the Board, except where otherwise provided by law, the Articles of Incorporation or by these Bylaws.

Section 4.8. Actions Without a Meeting, Unanimous Consent. Any action required by law to be taken at a meeting of the Board or any other action which may be taken at a meeting of the Board, may be taken without a meeting, if a consent in writing setting forth the action so taken shall be signed by all Directors entitled to vote in respect of the subject matter thereof. Such consent shall have the same force and effect as a unanimous vote and may be stated as such in any document filed with the Secretary of State under the General Not for Profit Corporation Act of Illinois.

Section 4.9. Removal. Any Director may be removed by the Board at any time, either with or without cause, by the vote of a majority of the other Directors then in office.

Section 4.10. Vacancies. Any vacancy, however occurring, in the Board and any directorship to be filled by reason of an increase in the number of Directors, may be filled by the Board. A Director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office.

Section 4.11. Committee of the Whole. The Board may, by unanimous consent, decide to act as a Committee-of-the-Whole with respect to certain specified matters and, when acting as a Committee-of-the-Whole, actions may be taken by the written consent of a majority of the Directors. The Board, acting as the Admission Committee, shall sit as a Committee-of-the-Whole with respect to the election of Members.

ARTICLE V. COMMITTEES

Section 5.1. Executive Committee. All officers, as described in [Article VI](#), shall constitute the Executive Committee of the Club. The Executive Committee shall be empowered to act between Board Meetings to facilitate the business of the Club. The Executive Committee will meet as needed in addition to attending the regular Board meeting.

Section 5.2. Standing Committees. The Board, by resolution adopted by a majority of the Directors then in office, shall designate and appoint one or more Standing Committees which shall have and exercise the authority of the Board in the management of the Club as provided in such resolution. Each Standing Committee shall consist solely of Equity Members and have as a member at least one Director, who shall function as the Chair of such committee. Chairs of a standing committee may serve multiple two-year terms.

Section 5.3. Other Committees. Other ad hoc committees not having and exercising the authority of the Board in the management of the Club may be designated and appointed by the Board. Members of such committees must be Equity Members.

Section 5.4. Quorum and Manner of Acting. Unless otherwise provided in the resolution of the Board designating a committee, a majority of the whole committee shall constitute a quorum and the act of a majority of the committee members present at a meeting at which a quorum is present shall be the act of the committee.

ARTICLE VI. OFFICERS

Section 6.1. Number. The Officers of the Club shall be the President, the Vice President, a Secretary and a Treasurer. These officers shall constitute the Executive committee of the Club. Any two offices, other than those of President and Secretary, may be held by the same person.

Section 6.2. Election and Term of Office of the President and Vice President. The President and Vice President must be Class A Members and shall be elected for one year terms by the Equity Members in attendance at the Annual Meeting. The Nominating Committee for President and Vice President shall consist of the current Board of Directors. The names of possible nominees may also be submitted to the Nominating Committee by any Equity Member of the Club. The Vice President shall serve as president elect for a one year term but shall be subject to re-nomination by the Nominating Committees and re-election by the Members to the office of President at the end of such one year term. The names of the nominees for President and Vice President shall be included in a notice of the Annual Meeting, and election held by the Equity Members present at the Annual Meeting. Other nominations for the President and/or Vice President may also be made by any Equity Member present at the Annual Meeting if notice of such nomination has been given to the Board at least ten days prior to the Annual Meeting.

Section 6.3. Election of Other Officers; Terms of Office. All of the other Officers of the Club shall be elected by the Directors. Each Officer shall hold office until a successor shall have been duly elected and qualified or until such Officer shall resign or shall be removed in the manner hereinafter provided. Election or appointment of an Officer shall not of itself create any contractual rights. Any Officer may resign at any time by giving notice to the Board or to the President or Secretary. A proffered resignation of an Officer need not be accepted in order to be effective.

Section 6.4. Removal. Any Officer may be removed by the Board at any time, either with or without cause, by the vote of a majority of the Directors then in office.

Section 6.5. Vacancies. A vacancy in any office, however caused, may be filled by the Board for the unexpired portion of the term. In the event an Officer position remains unfilled for at least 3 months following the end of 4 consecutive one-year terms, the prior serving Officer may resume the role until a replacement is found. The Board is responsible for minimizing vacancies, strengthening board diversity and contingency planning. Each year the board must send out a solicitation to membership seeking volunteers for future board openings, allowing members to indicate which positions they would be interested in. This list of interest volunteers will be maintained by the Secretary and updated annually. The board will report on the status of contingency plan annually at an open board meeting.

Section 6.6. President. The President shall be an Equity Member who, prior to such election, shall have served at least one year as a Director. A President may serve multiple one year terms, but not more than four such terms may be consecutive. The President shall be the principal executive officer of the Club and shall supervise and control all business affairs of the Club, subject to any directions which may be given by the Board. The President shall preside at all meetings of Members and of the Board and shall, for all purposes of these Bylaws be considered a Director.

Section 6.7. Vice President. The Vice-President shall be an Equity Member. The Vice President shall perform the duties and have the power of the President in the event of the President's absence, inability or refusal to act. The Vice President shall perform such other duties as may from time to time be assigned by the President or by the Board and shall, for all purposes of these Bylaws be considered a Director. The Vice President may also act as the chair of a Standing Committee. A Vice-President may serve multiple one year terms, but not more than four such terms may be consecutive.

Section 6.8. Treasurer. The Treasurer shall be an Equity Member. If required by the Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties, in such sum and with such surety or sureties as the Board shall determine. The Treasurer shall work with the Club Manager and oversee all funds and securities of the Club, and ensure that all Clubs funds are deposited in accordance with the provisions of [Section 8.3](#). The Treasurer will perform all the duties incident to the office and such other duties as from time to time may be assigned by the President or by the Board. A Treasurer may serve multiple one year terms, but not more than four such terms may be consecutive.

Section 6.9. Secretary. The Secretary shall be an Equity Member. The Secretary shall (a) keep the minutes of all meetings of Members and of the Board; (b) see that all notices are duly given in accordance with the provisions of these Bylaws or otherwise required by law; (c) be custodian of the corporate records and of the seal of the Club and see that the seal of the Club is affixed to all documents, the execution of which on behalf of the Club under its seal is duly authorized under the provision of these Bylaws; (d) keep a copy of the post office addresses of each Member; and (e) in general, perform all duties incident to the office of Secretary and such other duties as may from time to time be assigned by the President or by the Board. The Secretary may serve multiple one year terms, but not more than four such terms may be consecutive.

Section 6.10. Compensation. The Board, by affirmative vote of a majority of the Directors then in office and irrespective of any personal interest of any Director, shall have authority to establish reasonable compensation of all Officers for their services. No Officer shall receive compensation as an Officer except as set forth above.

ARTICLE VII. INITIATION FEES, EQUITY BOND, DUES AND INDEBTEDNESS

Section 7.1. Initiation Fees. Initiation fees shall be paid by Members in such amounts as may be fixed from time to time by resolution of the Board. Such fees shall be non-refundable and shall be payable upon becoming a Member.

Section 7.2. Non-transferable Bond. Upon election to the Membership, each Member shall pay to the Club such amount as shall at the time of such election be required by the Board in exchange for a non-transferable bond of the Club. Upon surrender, such bond shall be repaid in accordance with, and subject to the proviso of, [Section 7.6](#) hereof, without interest and less any indebtedness of the Member to the Club.

Section 7.3. Dues. Dues shall be paid by Members at such time and in such amount as may be fixed from time to time by resolution of the Board. Members who encounter extreme financial hardship and who have belonged to the Club for five or more years may appeal to the Club manager and either the President or the Vice President for special consideration. Annual dues of Charter Members, that is Members who joined in 1958 and have continued Membership to date, shall be fixed at \$500. Class A Members who have paid full Class A Member dues for 25 years shall have their yearly dues reduced by no less than 20%.

Section 7.4. Assessments. There shall be no assessments upon Members unless approved by the vote of two-thirds of the Directors then in office at a duly constituted meeting of the Board of Directors; provided, however, that at least ten days' notice shall be given to the Equity Members of the intention to put the matter of such assessment(s) to the vote of the Board at such meeting. Specific fees, such as for playing on teams, shall not be considered assessments.

Section 7.5. Default. When a Member shall be in default in the payment of any portion of dues for a period of three months or of any portion of any indebtedness for a period of three

months, Membership may thereupon be terminated by the Board in the manner provided in [Section 2.8](#) of these Bylaws.

Section 7.6. Payments Upon Termination. Upon termination of a Membership for any reason, the amount paid by such Member pursuant to [Section 7.2](#) of these Bylaws, without interest and less any indebtedness to the Club of such former Member, shall be repaid to such former Member upon surrender of the bond described in such [Section 7.2](#) or upon presentation of a certificate in a form satisfactory to the Board certifying that such bond has been lost; provided, however, that the repayment of such net amount shall be subject to and payable only if and when funds sufficient for such repayment are received from newly admitted Members pursuant to [Section 7.2](#). Payments of such deferred amounts to former Members shall be made based on the order of the effective date or resignation or other termination of all former Members whose repayments remain deferred, with the following the exception. At the Board's discretion, bonds with a monetary value of no more than 600 dollars and issued prior to 1980 may be repaid out of the Club's operating fund and given priority over resignations that have been tendered at an earlier date. If termination of Membership is by reason of the death of a surviving spouse who continues to hold a Membership or a resignation pursuant to [Section 2.5](#) and such death or resignation occurs prior to April 1 of any year, any dues already paid by such Member for the coming year, less any indebtedness of such Member to the Club, shall be refunded to such Member.

ARTICLE VIII. GENERAL MATTERS

Section 8.1. Contracts. The Board may authorize any Officer or Officers, agent or agents, in addition to the Officers authorized in these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Club and such authority may be general or confined to specific instruments.

Section 8.2. Checks, Drafts and Evidence of Indebtedness. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness, issued in the name of the Club shall be signed by such Officer or Officers, agent or agents of the Club and in such manner as shall from time to time be determined by resolution of the Board. In the absence of such determination, such instruments may be signed by the President, Treasurer or by two other Officers.

Section 8.3. Deposits. All funds of the Club shall be deposited to the credit of the Club in such banks, trust companies or other depositories as the Board may select.

Section 8.4. Gifts. The Board may accept on behalf of the Club any contribution, gift, bequest or devise for the general purposes or for any special purposes of the Club.

Section 8.5. Offices. The Club shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose office is identical with such registered office. The Club may have other offices within or without the State of Illinois as the Board may determine from time to time.

Section 8.6. Records. The Clubs shall keep correct and complete books and records of accounts and shall also keep minutes of the proceedings of the Members, Board and committees

having any authority of the Board and shall keep at its registered or principal office a record giving the names and addresses of the Members entitled to vote. All books and records of the Club may be inspected by any Member or any Member's agent or attorney for any proper purpose at any reasonable time.

Section 8.7. Seal. The Board shall provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon "Tennaqua" and the words, "Corporate Seal, Illinois."

Section 8.8. Fiscal Year. The fiscal year of the Club shall be the calendar year.

Section 8.9. Manner of Notice. Whenever, under the provisions of law, the certificate of incorporation or these Bylaws, notice is required to be given by the Club to a Member, such notice shall be deemed given if delivered by personal delivery, sent by United States mail or sent by overnight courier service to the home or business address as it appears on the books of the Club. Notice by a Member to the Club shall be deemed given if delivered by similar physical means addressed to the Secretary of the Club, Box 188, Deerfield, IL 60015. Notice by the Club to a Member shall also be deemed given if delivered by e-mail or fax addressed to Member's e-mail address or fax number, respectively, as it appears on the books of the club.

Section 8.10. Waiver of Notice. Whenever, under the provisions of law, the certificate of incorporation or these Bylaws, notice is required to be given, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Neither the business to be transacted at, nor the purpose of, any meeting need to be specified in the waiver of notice of such meeting, except when attendance is for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened.

ARTICLE IX. INDEMNIFICATION AND INSURANCE

Section 9.1. Indemnification. Each person who at the time is or shall have been a Director, Officer, employee or agent of this Club or is or shall have been serving at the request of the Club as a Director, Officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by this Club in accordance with and to the full extent permitted by the General Not for Profit Corporation Act of Illinois as in effect at the time of adoption of this Bylaw and as may be amended or replaced from time to time. The foregoing right of indemnification shall not be deemed to be exclusive of any other rights to which a person seeking indemnification may be entitled under any bylaw, agreement, vote of Members or disinterested Directors or otherwise.

Section 9.2. Insurance. If authorized by the Board, the Club may purchase and maintain insurance on behalf of any person to the full extent permitted by the General Not for Profit Corporation Act of Illinois as in effect at the time of the adoption of this Bylaw and as may be as amended from time to time.

ARTICLE X. AMENDMENTS TO BYLAWS

Section 10.1 Amendments. These Bylaws may be altered, amended or repealed or restated and new Bylaws may be adopted by a majority vote of the Directors present at a duly constituted meeting if at least ten days' notice is given to the Equity Members of the intention to alter, amend or repeal or restate or to adopt new Bylaws at such meeting.

ARTICLE XI. DISSOLUTION OF CLUB ASSETS

Section 11.1 Special Meeting. A special meeting of the Equity Members to vote with respect to the dissolution of the Club and distribution of the Club's assets may be called by either the Board of Directors or Equity Members of the Club holding not less than 25% of the votes entitled to be cast at such special meeting. Equity Members, represented in person or by proxy, holding not less than a majority of the votes entitled to be cast at such special meeting shall constitute a quorum, at such meeting; provided, however, that in the absence of a quorum, a majority of such lesser number present may vote to adjourn the meeting. For purposes of determining a quorum, if a membership is held by a couple, the presence of either spouse will constitute the presence of the Member.

Section 11.2 Dissolution. The dissolution of the Club must be approved by Equity Members, represented in person or by proxy, holding two-thirds of the votes present at such special meeting called for such purpose in accordance with [Section 11.1](#). In the event of an affirmative vote to dissolve the Club, the Board shall appoint a committee of seven Class A Members with the authority and direction to: (a) realize the value of all assets of the Club, (b) pay or provide for all liabilities of the Club, including (i) all amounts paid by Members pursuant to [Section 7.2](#), without interest and less any indebtedness to the Club of such Member, and (ii) all amounts owed to former Members that have been deferred pursuant to the proviso in [Section 7.6](#), and (c) distribute any remaining proceeds to the Equity Members pro rata according their class of membership, i.e., Class A Members shall receive one full share. Non-equity Members and former Members of the Club whose resignation or termination was effective prior to the date of the special meeting at which the dissolution of the Club was approved, shall not be entitled to participate in any such distribution of remaining proceeds.