

Pigeon Lake Yacht Club

Revised - Articles of Incorporation – April 29, 2001

Original April 12, 1991

Modified March 1995

Adopted as Modified April 29, 2001

ARTICLE I

Name: The name of this corporation shall be Pigeon Lake Yacht Club, Inc. and its location and principal offices shall be located at Bobcaygeon, in the City of Kawartha Lakes, Ontario.

ARTICLE II

Purpose: The purpose of this Corporation shall be to foster sailing and to foster the conservation of the natural beauty of the shore and surroundings of Pigeon Lake and the purity of the water. In order to effect such purpose, the Corporation shall have all of the powers of a non-stock corporation provided in the laws of incorporation by the Province of Ontario.

ARTICLE III

Period of Existence: The period of existence of this Corporation shall be perpetual.

ARTICLE IV

Corporation: The Corporation shall be non-stock and no dividends or pecuniary profits shall be declared to the members thereof.

ARTICLE V

Membership: All persons interested in becoming members of this Corporation may be accepted at any meeting of the Board of Directors, upon submission to the Board of an application for membership and the approval of said application by two-thirds (2/3) of the Directors, or if two-thirds (2/3) of the Directors are not present at the meeting, the approval of said application by all the Directors to be present at the next meeting.

Membership shall be discharged or expelled only by a vote of two-thirds (2/3) of the Directors for good cause shown, excepting only that failing to pay annual dues or assessments as may be from time to time levied or assessed by proper action of the Board of Directors and pursuant to the By-Laws of the Corporation, shall automatically expel any member without action of the Board of Directors. The By-Laws of the Corporation may provide for membership of different classes. Only voting members shall be permitted to vote for the election of Directors or on any matters relating to the affairs or property of the Corporation. Social members shall have qualified or limited membership designed in each instance to indicate such qualification or limitation.

The By-Laws shall specify the dues to be paid by each class of members. **No assessment against any class of members in addition to dues, or other indebtedness to the Corporation shall be levied or assessed except through the By-Laws and any member so assessed shall not be obligated to pay any such assessment if the member elects to resign.** No membership shall be

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inherited or assignable except as provided by the By-Laws and under such terms and restrictions as the By-Laws may impose.

ARTICLE VI

Officers and Directors: The management and control of the Corporation, its property and affairs, shall be vested in a Board of Directors consisting of nine (9) Directors to be chosen from the regular members of the Corporation. Each year three (3) directors shall be elected to hold office of three(3) years (except when elected to fill vacancies) or until their successors are qualified, elected and installed. **In the election of Directors, cumulative voting shall not be permitted**, but a member may vote for less than the total number of Directors to be elected. The Board of Directors, by a majority vote of all the Directors present and voting (a quorum being present) may elect a voting member of the Corporation to fill any vacancy occurring in the office of Director for the unexpired term of the Director whose office shall become vacant. No person who shall have been a Director for six consecutive years shall be eligible for election for a third term, but after one year that person shall again be eligible.

The Officers of the Corporation shall consist of a president, known as “Commodore”, vice-president known as “Vice-Commodore”, a Secretary and a Treasurer. Such officers shall be elected annually by the Board of Directors from among their number at the first meeting of the Board of Directors following the regular annual meeting of the Corporation. They shall hold office for one year and until their successors are elected, qualified and installed. No person who shall have held the office of Commodore for two (2) consecutive years shall be eligible for election for the third year, but after such year, that person shall again be eligible.

The Directors may appoint, from time to time, such other officers in addition to the general officers as they may deem necessary for the proper conduct of the affairs of the Corporation.

ARTICLE VII

Duties of Officers and Limitations of Directors: The principal duties of the **Commodore** shall be to preside at all meetings of the Corporation and of the Board of Directors. The Commodore shall perform all duties incident to the office of the President of the Corporation. The Commodore shall execute, in the name of the Corporation, all contracts, conveyances, mortgages, evidence of indebtedness and other instruments to be executed by the Corporation, upon approval of the Board of Directors, and perform such other duties as may be fixed by the By-Laws of the Corporation or by the Board of Directors.

The **Vice-Commodore** shall discharge duties of the Commodore in the event of the Commodore's absence or disability and such further duties as may be fixed by the By-Laws of the Corporation or by the Board of Directors and shall perform all duties incident to the office of the Vice-President of the Corporation.

The **Secretary** shall keep a full and correct record of all procedures of the Corporation and of the Board of Directors and shall perform such other duties as may be fixed by the By-Laws of the Corporation or by the Board of Directors; the Secretary shall counter-sign all instruments executed in the name of the Corporation requiring such counter-sign signature or attestation.

The **Treasurer** is to have charge of and be responsible for all monies of the Corporation and

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their proper disbursement in accordance with the By-Laws and the requirements of the Board of Directors.

All real estate purchases, leases, mortgages of the Corporation's property, sales of fixed assets of the Corporation and contracts for the construction of any clubhouse or other structures, or equipment in excess of **\$1500.00** shall be authorized only by the concurring vote of a majority of the voting members of the Corporation voting on such matters and the two-thirds (2/3) of all of the Directors.

ARTICLE VIII

Quorums: Members holding at least 30% of the votes entitled to be cast, present in person or represented by proxy, or voting by mail as hereinafter provided shall constitute a quorum at a meeting of members or a vote on any matter which may be voted on by mail. A majority of the votes entitled to be cast by the members present in person or represented by proxy or voting by ballot at a meeting at which a quorum is present shall be sufficient for the adoption of any matter voted upon by the members.

A majority of the number of Directors fixed by these Articles shall constitute a quorum for the transaction of any business of the Corporation unless a different proportion is required by these Articles or by the By-Laws. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors unless the act of a greater proportion is required under the articles of the By-Laws of the Corporation.

ARTICLE IX

Voting: The By-Laws of the Corporation may provide for the voting upon the election of Directors or upon any of the affairs of the Corporation which may come before any meeting of the regular members, in person or by proxy or by sealed ballot delivered to such committee or officer of the Corporation as shall be designated by said By-Laws for the purpose and which said ballot shall be received prior to such election or meeting.

ARTICLE X

By-Laws: By-Laws not inconsistent with these Articles fixing the classes of membership and providing for the general government and conduct of the Corporation may be adopted, altered, amended and repealed from time to time by the vote of two-thirds (2/3) of the Directors.

ARTICLE XI

Amendment: These Articles of Incorporation may be amended in any respect authorized by law, vote of a majority of the voting members of the Corporation voting on said matters, providing a quorum is present, which vote may be taken at any regular meeting or at any special meeting called for that purpose in the manner prescribed by the By-Laws for voting by the voting members upon questions relating to the affairs of the Corporation and pursuant to the provisions for voting as are set forth herein.

ARTICLE XII

Principal Office and Registered Agent: The principal office of the Corporation at the time of the adoption of these Articles of Incorporation is at Bobcaygeon, in the City of Kawartha Lakes,

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Ontario.

The name of the registered agent of the Corporation acting at the time of adoption of these Articles of Incorporation is _____ whose address is _____.

ARTICLE XIII

Dissolution: In the event of the dissolution of this Corporation and it appears that there are net assets for the proper distribution to members, such assets shall be distributed to the regular members of the Corporation, then in good standing, to each the same share.