

BYLAWS
OF
FOXRIDGE SWIM AND RACQUET CLUB
ARTICLE 1

MEMBERSHIP

1. Membership Defined. Memberships in the Club shall consist of individual family units. Each family unit shall consist of 1 membership and shall be entitled to 1 vote. A family unit is (a) the head of the household and his or her spouse; (b) each dependent under the age of 18; (c) each dependent under the age of 22 who is a fulltime student; and (d) those dependents as claimed for income tax purposes.

2. Inactive Memberships. The Board of Directors may provide for inactive memberships which may be acquired and held by entities. An inactive Member shall pay a full initiation fee and such reduced annual dues as the Board of Directors may require but shall not be entitled to use the Club facilities. An inactive membership shall be issued only when approved by the Board of Directors and shall be subject to these Bylaws, Rules and Regulations of the Club. An inactive membership shall be transferable by the holder to any person eligible for active membership under paragraph 1 of this Article and then only in accordance with any limitations imposed by the Board of Directors when the inactive membership is issued. Upon notice to the Membership Committee and its subsequent approval, inactive membership shall become an active membership without an additional initiation fee. Upon activation, a Member shall be required to pay annual dues for the current year or a portion thereof as determined by the Board of Directors.

3. Charter Memberships. There shall be 39 Charter Memberships which shall be entitled to such privileges as decided upon from time to time by the Board of Directors.

4. Other Limited Memberships. Additional classes of limited or temporary memberships which will not unreasonably interfere with the use of the Club's facilities by the regular Members may be established by a 3/4ths vote of the Members of the Board of Directors present at any properly scheduled meeting.

5. Admission of New Members. Any person, family or entity desiring to become a member shall submit a membership application to the Club. Except as otherwise provided, the Membership Committee shall review each application in order received and at such time as membership is available. The review shall be confidential and the applicant shall be notified of the decision in writing, within 7 working days following the next scheduled Board of Directors Meeting.

6. Resignations. Resignations shall be delivered to the Secretary of the Club. If the Member is not indebted to the Club, the resignation shall be automatically effective the date agreed upon by the two parties. If the Member is indebted to the Club, the resignation shall take effect only when accepted by the Board of Directors.

7. Transferability of Memberships. Active memberships shall be transferable only as follows:

a. Each member shall have the right to transfer his membership at such price as the Member and the purchaser may agree upon. The transfer shall be subject to review by the Membership Committee, but in no event shall approval be withheld without cause. The prospective Member shall be entitled to a credit for dues paid by former Member for the year in which the transfer takes place.

b. Transfer of membership will be accompanied by a fee determined by the Board of Directors.

c. A Member shall have the right to sell the membership back to the Club if the Club has no memberships available under the membership limitations then in effect and a waiting list of prospective Members has been established by the Membership Committee at the time of notification by the Member of his desire to sell his membership back. All requests to sell memberships back to the Club shall be granted by the Membership Committee in order received. The Club shall repurchase the membership by refunding the Member's initiation fee, or \$800.00, whichever is greater. The charter membership, upon being sold or transferred shall become a regular membership.

d. The transfer of membership shall include: (1) membership agreement form completed by the prospective member, (2) notarized statement including date of transfer and parties involved, (3) payment of transfer fee determined by the Board of Directors.

e. Upon resignation from the Club by a Charter Member, as defined in Section 3 of Article 1 of these Bylaws, the Members' initiation fee shall be refunded to the extent of but not less than 50% of the established initiation fee at the time of resignation, or \$225.00, whichever is greater; provided, however, that such refunded sum shall be payable to the Charter Member at the time his resigned membership has to be resold. In the event a transfer fee is imposed upon a resigning member, the Charter Member shall not be charged more than 10% of the amount of initiation fee refunded to a Charter Member. At no time shall the Board of Directors amend, alter or repeal any provision of this Article 1, Section 7 (e) of these Bylaws, without the prior approval of the majority of the remaining Charter Members.

8. Dissolution of Marriage. Upon the dissolution of the marriage of a husband and wife who are Members of the Club, the membership shall be assigned among those parties as they may agree, or in accordance with the property division ordered or approved by the Court. In the event the parties do not agree and the Court has not made such an order, then the membership shall be assigned by the Membership Committee to the party who continues to reside in the family's principal place of residence, and, if neither shall reside in that residence, then the party residing the least distance from the Club. If the non-member party submits a new application for membership and a waiting list exists, the Membership Committee shall review that application prior to any application on the waiting list.

9. Reprimand, Suspension or Expulsion. The Board of Directors shall inform, in writing, the holder of the membership of infractions of these Bylaws, Rules and Regulations and any action taken. Any Member may, for cause and after being given an opportunity for a hearing, in front of the Board of Directors within 7 working days of notification, be reprimanded or suspended for a period not exceeding 3 months by a 2/3rds vote of the Members of the Board of Directors. Cause for reprimand, suspension or expulsion shall, in general, consist of nonpayment of sums due the Club, or violation of these Bylaws or Rules and Regulations of the Club.

10. Other Circumstances. Any other circumstances will be referred to the Board of Directors for resolution.

ARTICLE 2

VOTING RIGHTS

1. Voting. Each active Membership, in good standing, shall be entitled to 1 vote.

2. Proxies. Voting by proxy shall be allowed provided that all proxies be filled in writing with the Secretary of the Club at least 48 hours before any meeting.

3. Quorum. Except as otherwise provided, 1/3 of the Members entitled to vote shall constitute a quorum for transaction of any business of the Club.

4. Adoption of Resolutions. It shall require a vote of not less than a majority of the Members present at a meeting in person or by proxy to adopt a resolution presented at a meeting of the Members.

ARTICLE 3

MEMBERSHIP MEETINGS

1. Annual Meeting. The annual meeting of the Members shall be held on the 3rd Thursday of August of each year commencing with the year 1980 for the purpose of electing Directors and transaction of such other business as may come before the meeting. If the date fixed for the annual meeting is a legal holiday, it shall be held on the next business day.

2. Preseason Meeting. The pre-season meeting shall be held during the month of April of each year commencing with the year 1981 for the purpose of transacting any business that shall come before the meeting.

3. Special Meetings. Special meetings of the members may be called by the President or Board of Directors, or upon a petition, signed by not less than 25% of the Members entitled to vote presented to the Secretary of the Club. Any meeting required by a petition, shall be held within 14 working days after receipt of such petition. No business shall be transacted at any special meeting except as stated in the notice of the meeting.

4. Notice of Meetings. Written notice stating the place, day and hour of a meeting and, in the case of a special meeting, the purpose(s) for which the meeting is called, shall be mailed to the Members at least 15 days before the date of the annual or pre-season meeting and at least 5 days before the date of any special meeting. All notices shall be mailed by the Secretary of the Club, postage prepaid, and addressed to each Member at the Member's last known address shown on the records of the Club.

5. Place of Meetings. Meetings of the Members shall be held at a suitable place convenient to the Members as may be designated by the Board of Directors.

6. Adjourned Meetings. If any meeting of the Members cannot proceed because a quorum is not present, either in person or by proxy, the President may adjourn the meeting to a date not more than 10 days later.

7. Order of Business. The order of business at the annual meeting of the Members shall be as follows:

- a. Sign in of Members present;
- b. Inspection and verification of proxies;
- c. Approval of minutes of the preceding annual meeting and any other special meetings since that annual meeting, and proof of notice of meeting.

- d. Reports of officers;
- e. Reports of committees;
- f. Election of Board of Directors;
- g. Unfinished business; and
- h. New business.

ARTICLE 4

BOARD OF DIRECTORS

1. Number and Qualifications. The business and affairs of the Club shall be conducted by a Board of Directors consisting of a maximum 15 members who shall be elected from among the Members of the Club in good standing. The exact number of Directors shall be established from time to time by resolution of the Board of Directors except the number of Directors shall not be reduced below the number of Directors in office at the time the reduction is to become effective.

2. Election and Term of Office. Each Director shall be elected at the annual meeting and shall hold office for a term of two years, until the next appropriate meeting of the Members and until his successor shall have been elected and qualified.

3. Vacancies. Any vacancies occurring in the Board of Directors shall be filled by a vote of a majority of the remaining Directors, and each person so elected shall serve for the unexpired term of his predecessor.

4. Removal of Directors. The office of any Director shall be declared vacant when such Director ceases to be a Member of the Club. Any Director may be removed with cause, by a vote of 2/3rds of the Members entitled to vote at a special meeting called for that purpose.

5. Compensation. No Director shall be paid any compensation for his services but shall be reimbursed for expenses incurred in connection with his duties if approved or ratified by a majority of the other Directors.

6. Organizational Meetings. Within 10 days after an annual meeting, an organizational meeting of the Board shall be held at a time and place fixed by the Board to elect the officers of the Club provided for in Article 6.

7. Regular Meetings. Regular meetings of the Board shall be held at such time and place as shall be determined by the President or a majority of the Members of the Board. Notice of regular meetings shall be given each Director personally, by the Secretary, by mail or by telephone, at least 3 days prior to the time for the meeting.

8. Special Meetings. Special meetings of the Board may be called by the President or Secretary provided that 48 hours notice be given to each Director personally, by mail or telephone, which notice shall state the time, place and the purpose(s) of the meeting.

9. Quorum. A majority of the Members of the Board of Directors, then in office, shall constitute a quorum for the transaction of any business, and the act of the majority of the Directors present at a meeting when a quorum was present, shall be the act of the Board of Directors. If at any meeting of the Board there is less than a quorum present, the majority of those present shall adjourn the meeting.

10. Duties. The Board shall have all the powers, duties and authority vested in or delegated to the Club and not specifically reserved to the Members by any provision of the Bylaws, Articles of Incorporation or the Rules and Regulations. The Board shall keep complete records of all its acts and shall present a report to the Members at the pre-season or the annual meeting, or at any special meeting when requested by at least 25% of all members entitled to vote. The Board shall supervise all officers and agents of the club and see that their duties are properly performed. The Board shall also supervise all employees and oversee all employment decisions.

11. Rules and Regulations. Upon the recommendations of the appropriate Committee(s), the Board shall adopt rules and regulations to govern the operation of the Club and shall have the power to alter, amend, repeal or adopt new rules and regulations.

12. Manager. The Board of Directors may employ the services of a Manager, and may delegate such Manager any of the duties, powers or authority the Board determines appropriate. A majority of the Board must approve the hiring of a Manager.

13. Indemnification. The manager, Directors and Officers shall be indemnified by the Club for expenses actually and necessarily incurred by them in connection with the defense of any action, suit or proceeding in which he is made a party by reason of being or having been Manager, Director or Officer, except in relation to matters as to which he shall be adjudged in such action, suit or proceeding to be liable for negligence or misconduct. Such indemnification shall not be exclusive of any rights or remedies to which the person may be entitled.

ARTICLE 5

COMMITTEES

1. Designation. The Club shall have the following standing committees: (a) Finance; (b) Facilities Design; (c) Operations; and (d) Membership. In addition, there shall be such committees as the Board of Directors shall direct.

2. Finance. The Finance Committee shall supervise the collection of dues, membership fees and other amounts owing to the Club, shall review the proposed budgets of all other committees, and shall make recommendations to the Board of Directors with respect to the budgetary matters before February 28 of each year.

3. Facilities Design Committee. The Facilities Design Committee shall accept and review all reasonable suggestions properly made by Members for design or development of the Club's facilities, shall determine, subject to review by the Board, what recommendations are to be made to the Architect, and shall coordinate all efforts necessary for the timely construction and successful completion or improvement of the Club facilities. In no event shall the Facilities Design Committee have the authority to commit Club funds without prior approval of the Board.

4. Operations Committee. The Operations Committee shall supervise the operation of all of the Club facilities and shall establish and enforce rules for the use of the pools, tennis courts and other facilities. The Operations Committee shall also review all cases involving infractions of the Rules and regulations of the Club and make recommendations to the Board of Directors for disciplinary actions. The Board of Directors shall be responsible for imposing disciplinary action. The Operations Committee shall consist of the following subcommittees:

a. Swim Subcommittee: The Swim Subcommittee shall recommend rules for the use of the pools and supervise the swimming activities of the club, including the scheduling of swimming competition. Any Manager would be a member of this subcommittee.

b. Tennis Subcommittee: The Tennis Subcommittee shall recommend rules for the use of the tennis courts and supervise the tennis activities of the Club, including the scheduling of tennis matches and other tennis events. Any Manager would be a member of this subcommittee.

c. Social Subcommittee: The Social Subcommittee shall recommend rules for the use of the facilities and shall plan, arrange and supervise all social events of the Club.

5. Membership Committee. The Membership Committee shall promote the maintenance of a desirable level of membership, not to exceed 350 memberships, and review all applications for membership submitted to the Club. The Membership Committee shall maintain a list of all current Members, active or inactive; a waiting list of persons who have submitted applications.

6. Committee Membership. The Committee members shall be appointed from among the Members, in good standing, of the Club. The Chairman of each committee shall be a member of the Board of Directors.

7. Committee Reports. Each Committee shall submit a report of the activities of the Committee for the previous year and proposed activities for the next year before April 1 of each year. A proposed budget for the next year shall be submitted to the Finance Committee by January 31 of each year.

ARTICLE 6

OFFICERS

1. Designation. The officers of the Club shall be a President, one or more Vice Presidents, Secretary and Treasurer, all of whom shall be elected by and from the Board of Directors. One person may hold more than one office except that the President and Secretary shall not be the same person. Other officers who need be Members of the Board may be appointed or elected by the Board of Directors.

2. Removal of Officers. Upon affirmative vote of a majority of the Members of the Board of Directors then in office, any officer may be removed, with cause, and the successor shall be elected at any regular meeting of the Board of Directors or at any special meeting of the Board called for that purpose.

3. Duties. The duties of the officers are as follows:

a. President. The President shall preside at all meetings of the Board of Directors and Members; shall see that orders and resolutions of the Board are carried out; shall sign all leases, mortgages, deeds of trust, deeds and other written instruments and shall co-sign promissory notes. The President shall be an ex-officio member of all committees.

b. Vice President. In absence of the President or his inability or refusal to act, the Vice President (or in the event there is more than one, the Vice Presidents in order designated by the Board of Directors) shall perform the duties of the President, and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. The Vice President shall perform other duties as may be assigned to him by the President or by the Directors.

c. Secretary. The Secretary shall record the votes and keep the minutes of all meetings and proceedings of the Board and of the Members; keep

the corporate seal of the Club and affix it on all papers requiring said seal; issue notice of meetings of the Board and of the Members; keep appropriate current records showing the Members of the Club and their addresses; be responsible for communication between the Board of Directors and the general membership; and shall perform such other duties as required by the Board.

d. Treasurer. The Treasurer shall receive and deposit in appropriate bank accounts all monies of the Club and shall disburse such funds as directed by resolution of the Board of Directors; shall sign all checks and promissory notes of the Club; keep proper books of account; cause an annual examination of the Club books to be made by a public accountant at the completion of each fiscal year; and shall prepare a statement of income and expenditures to be presented to the Membership at its regular pre-season meeting, and have a copy of each available to the members. The treasurer shall be the Chairman of the Finance Committee.

ARTICLE 7

DUES AND FEES

1. Initiation Fees. The Board of Directors shall, from time to time, establish an initiation fee for membership in the Club.

2. Annual Dues. The Board of Directors shall, from time to time, establish the annual dues for the Club. The Board of Directors shall establish dues with a view toward providing sufficient funds for the necessary expenses of operating the Club and the proper maintenance and improvement of its properties.

3. Assessments. The Board may, from time to time, provide for a special assessment of all Members; provided, however, that any such assessment shall be subject to the approval of the majority of the Members at any regular or special meeting called for the purpose. Written notice of the proposed assessment shall be given each Member as provided in Article 3, Section 4 of these Bylaws.

4. Payment of Dues. Unless the Board of Directors shall have specifically permitted a Member to pay dues in an alternate manner, the following schedule shall apply in 1980 and thereafter:

Dues shall be payable May 1 of each year and shall become delinquent on May 15, after which a delinquent fee may be assessed. If any Member's dues are not paid in full by May 15, such Member's name shall be posted at the Club, stating the amount of the unpaid dues. If any Member's dues are not paid in full by June 1, such Member shall, without further notice, cease to enjoy the privileges of the Club until the dues are paid in full. If

any Member's dues are not paid in full by June 15 of any year, such Member shall be dropped from membership in the Club without further action of the Board of Directors and the membership shall be canceled without refund of the Member's initiation fee and made available for a new member.

5. Pro-ration of Dues. Dues of new Members and of resigning Members may be prorated in such a manner and on such terms as the Board of Directors may from time to time determine.

6. Charges of Members and Guests. Members shall be responsible for payment of all charges or liabilities which may be incurred by any member of his or her family unit and for all charges and liabilities imposed upon or incurred by their guests at the Club.

ARTICLE 8

BOOKS AND RECORDS - INSPECTION

1. **Books and Records.** The Board of Directors shall cause to be maintained complete books of account of the affairs of the Club.

2. **Inspection.** Such books of account shall be open to inspection upon written request of any Member for a purpose reasonably related to his interest as a Member and shall be exhibited to such Member during reasonable business hours within 10 days of delivery of the request to the Manager or Board of Directors. Such inspection may be made in person or by an agent and includes the right to make extracts or perform audits. All of the foregoing shall be at the expense of the inspecting party. Any Member shall be furnished a statement of the Member's account setting forth the amount of unpaid dues, assessments or other charges by the Member, upon payment of a reasonable fee.

3. **Budget.** The Board of Directors shall hold a meeting before the pre-season meeting to adopt a budget for the next year.

ARTICLE 9

SEAL

The Board of Directors shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Club and the words "Seal" and "Colorado".

ARTICLE 10
AMENDMENTS

1. Bylaws. These Bylaws may be amended., altered or repealed in whole or in part, and new Bylaws may be adopted by an affirmative vote of the majority of the Members of the Board of Directors at any regular or special meeting.

2. Articles of Incorporation. The Articles of Incorporation of the Club may be amended by a 2/3rds vote of the Members, present in person or by proxy, entitled to vote thereon, at any regular or special meeting called for such purpose. The Board shall adopt a resolution setting forth the proposed amendment and directing its submission to such vote. Amendments shall also be submitted to vote upon request of at least 20% of the Members entitled to vote. Written notice setting forth the proposed amendment or a summary of changes to be effected thereby shall be given to each member entitled to vote thereon at least 10 but not more than 30 days before such meeting.

3. Document Control. In the event of any conflict between the Articles of Incorporation and these Bylaws, the Articles shall control; and in the event of any conflict between these Bylaws and the Rules and Regulations the Bylaws shall control.

ARTICLE 11
NONPROFIT CORPORATION

The Club has been incorporated under the Colorado Nonprofit Corporation Act, and is and shall be operated as a nonprofit corporation.

The foregoing Bylaws were duly adopted at a meeting of the Board of Directors held on the 3rd day of February, 1979 and were amended on the 24th day of February 1983.

Secretary

ARTICLE 10, NUMBER 4

This voids Article 1C. Number 1. These Bylaws may be amended, altered or repealed in whole or in part, and new Bylaws may be adopted by 2/3rds vote of the Members, present in person or by proxy, entitled to vote thereon, at any regular or special meeting called for such purpose. Written notice setting forth the proposed Bylaw or summary of Bylaw changes to be effected thereby shall be given to each Member entitled to vote thereon at least ten (10), but not more than thirty (30) days before such meeting.

Revised 1984

ARTICLE 10, NUMBER 5

This voids Article 4, Number 2 and Number 5.

#2 - Term of Office:

Each Director shall be elected at the annual meeting and shall hold office for a minimum of two (2) years. There are no term limits. A Director may step down at any time with a three (3) month notice to the Board.

#5 - Compensation:

A Director, or committee head, shall not be paid a salary for his/her services. Compensation to Directors, or committee heads, may be in the form of reduced or waived yearly dues, **never** to exceed the total amount of the current year's dues. This waiver, or reduction of yearly dues, will apply to those Directors, or committee heads, who hold a permanent membership in the Club. Only one (1) waiver, or reduction, per membership will be allowed in any one year. These waivers and reductions in yearly dues are as follows and can be changed only in accordance with Article 10, Number 4:

Board of Directors:

President-	After 1 year of service, yearly dues waived for second and subsequent years.
Vice President-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.
Treasurer-	Yearly dues waived upon assumption of duties.
Secretary-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.

Committee Heads:

Membership-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.
Social-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.
Tennis-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.
Swim Team-	1/2 yearly dues waived upon assumption of duties.
Maintenance-	After 1 year of service, 1/2 yearly dues waived for second and subsequent years.

A year of service at one Board or Committee position can be carried over to the following years(s) at another position, with the waiver or reduction applying for that current position.

ARTICLE 10, NUMBER 6

This replaces Article 3, Number 1.

1. Annual Meeting. The annual meeting of the Members shall be held before the end of August of each year commencing with year 2003 for the purpose of electing Directors and the transaction of such other business as may come before the meeting.

This replaces Article 4, Number 5.

5. Compensation

A Director, or committee head, shall not be paid a salary for his/her services. Compensation to Directors or committee heads may be in the form of reduced or waived yearly dues, never to exceed the total amount of the current year's dues. This waiver, or reduction of yearly dues, will apply only to those Directors, or committee heads, which hold a permanent membership in the club. Only one (1) waiver, or reduction, per membership will be allowed in any one year. These waivers and reductions in yearly dues are as follows and can be changed only in accordance with Article 10, Number 4.

Board of Directors Officers:

President	Yearly dues waived
Vice President	1/2 yearly dues waived
Treasurer	Yearly dues waived
Secretary	1/2 yearly dues waived

Committee Heads:

Membership	1/2 yearly dues waived
Social	1/2 yearly dues waived
Tennis	Up to three head positions will have 1/2 yearly dues waived
Swim Team	Up to three head positions will have 1/2 yearly dues waived
Maintenance	1/2 yearly dues waived

This replaces Article 5, Number 6.

6. Committee Membership. The Committee members shall be appointed from among the members, in good standing, of the Club. The Chairman of each committee shall be member of the Board of Directors. The Board at its sole discretion, may choose to act as a committee of the whole, or to appoint a single individual, to fulfill the role and function of any of the committees described in Article 5.

Approved – August 25, 2003

ARTICLE 10, NUMBER 7

This adds to Article 5, Number 4.

c. Communications Subcommittee: The Communications committee will determine and implement communication programs for the club. The communication committee will work with other committees in providing club member information via varied media such as handbook, newsletters, bulletin boards, email and website.

This replaces Article 4, Number 5.

5. Compensation

A Director, or committee head, shall not be paid a salary for his/her services. Compensation to Directors or committee heads may be in the form of reduced or waived yearly dues, never to exceed the total amount of the current year's dues. This waiver, or reduction of yearly dues, will apply only to those Directors, or committee heads, which hold a permanent membership in the club. At the discretion of the board, committee positions can be combined (up to a full membership) in any one year. These waivers and reductions in yearly dues are as follows and can be changed only in accordance with Article 10, Number 4.

Board of Directors:

President	Yearly dues waived
Vice President	1/2 yearly dues waived
Treasurer	Yearly dues waived
Secretary	1/2 yearly dues waived

Committee Heads:

Membership	1/2 yearly dues waived
Social	1/2 yearly dues waived
Tennis	Up to four head positions will have 1/2 yearly dues waived
Swim Team	Up to four head positions will have 1/2 yearly dues waived
Maintenance	1/2 yearly dues waived
Communications	1/2 yearly dues waived

Approved August 15, 2005