



BLACK OAK SWIM CLUB, INC.

1570 Ambridge Rd., Centerville, OH 45459
433-4006

AMENDED AND RESTATED BY-LAWS - July 2012

ARTICLE I NAME

The name of this organization will be BLACK OAK SWIM CLUB, INC. (the "Organization"). This Organization is an Ohio corporation, not for profit, formed pursuant to Section 1702.01 of the Ohio Revised Code. These Amended and Restated By-Laws replace in their entirety the previous Code of Regulations of the Organization.

ARTICLE II MEMBERSHIP

Section 1. Defined Terms. For purposes of these By-Laws, a "Member" shall mean and refer to an Individual Member, a Senior Member, a Charter Member and/or a Family Member. An "Individual Member" is one individual between the ages of 18 and 64 entitled to membership in the Organization, as provided herein, who is fully compliant and in good standing under the Organization's rules and regulations. A "Family Member" is a family (which shall include, without limitation, one or more adults and his/her or their dependent children (if any), so long as the adult(s) and dependent children are residing in a single household), who are entitled to membership in the Organization, as provided herein, and who are fully compliant and in good standing under the Organization's rules and regulations. A "Senior Member" is an Individual Member aged 65 or over, or if two individuals residing in the same household hold the membership, at least one of the individuals is aged 65 or over, who is entitled to membership in the Organization, as provided herein, and who is fully compliant and in good standing under the Organization's rules and regulations. A "Charter Member" is any Family Member, Individual Member or Senior Member whose membership in the Organization was accepted and fully paid on or before September 15, 1970.

Section 2. Status of Members. Each Member of this Organization shall be deemed to be an Individual Member, a Senior Member or a Family Member. The Board of Directors (as defined herein) shall have sole power to determine the status of each Member under this section.

Section 3. Voting Rights. The Organization shall have one class of voting membership. Each Family Member may exercise one vote for each membership. Individual Members and Senior Members do not have voting rights, and are deemed to be non-voting Members.

Section 4. Suspension of Membership. During any period in which a Member shall be in default in the payment of any initiation fee, annual dues, assessments or other fees or expenses, such Member shall no longer be considered to be in good standing and the voting rights of such Member may be suspended by the Board of Directors of the Organization (the "Board of Directors") in its sole discretion until such fees have been paid in full. Membership rights of a Member may also be suspended for violation of any rules and regulations established by the Board of Directors governing the use of the Organization facilities (the "Operating Rules"), as more particularly set forth in herein.

Section 5. Family Memberships. The total number of Family Members shall be limited to four hundred (400). This number may be changed by the Board of Directors from time to time in its sole discretion.

Section 6. Waiting List. Each May, the waiting list for Family Members, if any, shall be published by the Organization's membership chairperson.

Section 7. Records. The Members shall be listed on the Organization's records in the name of the Individual Member, Senior Member or the head of the household of the Family Member. The membership shall be non-transferable.

Section 8. Required Forms. As a condition of membership in the Organization, all Members must confirm/sign a waiver relinquishing the Organization of legal liability (in form and substance determined by the Board of Directors) annually at such time as the Member submits its annual membership fees. Members must execute all other forms and documentation reasonably required by the Board of Directors in their reasonable discretion.

ARTICLE III MEETING OF MEMBERS

Section 1. Annual Meetings. The annual meeting of Members of the Organization for the transaction of such business as may properly be brought before such meeting shall be held at such time and place as may be designated by the Board of Directors.

Section 2. Special Meetings. Special meetings of the Members may be called by the President of the Organization, or by the Board of Directors, or upon written request of the Members who are entitled to vote at least one-half (1/2) of all the votes of the Members entitled to vote.

Section 3. Notice of Meetings. Written notice of each special or annual meeting of the Members shall be given by, or at the direction of, the Secretary or person authorized to call the meeting, by mailing a copy of such notice, postage prepaid, at least fifteen (15) days before such meeting to each Member entitled to vote thereat, addressed to the Member's address last appearing on the books of the Organization, or supplied by such Member to the Organization for the purpose of notice. In lieu of written notice sent by regular mail such notice may also be timely delivered to Members by personal delivery, via electronic mail or by facsimile. Such notice shall specify the place, day and hour of the meeting and, in the case of a special meeting, the purpose of the meeting.

Section 4. Quorum. The presence at the meeting of at least forty (40) Family Members, in person or by proxy, shall constitute a quorum for any action except as otherwise provided in the Articles of Incorporation or these By-Laws. If, however, such quorum shall not be present or represented at any meeting, the Members entitled to vote thereat shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum as aforesaid shall be present or be represented.

Section 5. Voting. At each properly noticed meeting of the Members at which a quorum is present, all questions and business shall be determined by a majority vote of those present who are entitled to vote, in person or by proxy.

Section 6. Proxies. At all meetings of Members, each Member entitled to vote may vote in person or by proxy. All proxies shall be in writing and filed with the Secretary. Every proxy shall be revocable.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Authority. The management of this Organization shall be effected by the Board of Directors, consisting of nine (9) members (each referred to as a “Director”) who shall receive no remuneration for the services so rendered by them. The Board of Directors have the authority to transact all business for the Organization, regulate the use of all property owned by the Organization and take such other actions not inconsistent with the Articles of Incorporation and these By-Laws or contrary to applicable law, as in the reasonable judgment of the Board of Directors may be necessary or desirable to promote the welfare of the Organization and its Members.

Section 2. Eligibility. Any Family Member over the age of 21 is eligible to serve on the Board of Directors. No two (2) individuals sharing the same membership may serve on the Board of Directors concurrently.

Section 3. Disability of President. In the case of the disability of the President (as defined below), the Board of Directors shall elect a President from the remaining Directors.

Section 4. Meeting Notice. The President shall send out notices of the meetings to the Directors. The secretary of the Board (“Secretary”) shall post an announcement of Board of Directors meetings on the Organization’s website. The Secretary will keep the minutes of such meetings and of the meetings of Members. Notice of each meeting of the Board of Directors shall be given to each Director at least five (5) days before the date of the meeting, unless such notice is waived by the individual Director or Directors. The Director in charge of publicity shall communicate with Members.

Section 5. Term. Each Director shall be elected for a term of three (3) years, unless such term is earlier terminated as provided herein. No Director may serve more than two (2) terms.

Section 6. Removal. Any Director and/or the President, Secretary and Treasurer (all as defined below) or any other officer of the Organization may be removed from office by vote of six (6) Directors present at a Board of Directors meeting called for that purpose by the President or such other person entitled to call such meeting.

Section 7. Vacancies During Term. Vacancies in the Board of Directors or of the President, Secretary and/or Treasurer arising from a Director and/or the President, Secretary and/or Treasurer vacating his/her office before the completion of the then-current term shall be filled by a majority vote of the remaining Directors. The replacement Director or President, Secretary and/or Treasurer shall fill the vacant seat/office for the balance of the term of the Director/President/Secretary/Treasurer whom he or she is replacing. Serving the unexpired term of a replaced Director shall not be considered as serving a term.

Section 8. Other Vacancies. All other vacancies (except as described in Article IV, Section 7 above) for Board of Director positions will be posted on the Organization website and Members will be notified by email of the vacancy. Members will typically be notified in the summer for vacancies to be filled in the fall. Ordinarily three Board positions will become available each year. Names of Members interested in serving on the Board of Directors should be submitted to the President no later than September 1st so that appointments/elections can be held in September, with terms starting in October. The Board of Directors will appoint new Directors to the Board from the names submitted in accordance with the process described above. If there are no nominations from the Membership for Board of Director positions, the Board of Directors will seek out interested and suitable Members to fill each Board position. In the case of two Members interested in filling a vacancy, an election will be held by the Members of the Organization present, in person or by proxy, at any properly noticed annual or special meeting of the Members. Where an election is held, such election to the Board of Directors shall be by secret written

ballot or by voice vote, at the option of the President of the Organization. The persons receiving the largest number of votes shall be elected.

Section 9. Meeting Frequency. The Board of Directors shall meet at least once each calendar quarter and such other times as the Board of Directors deems necessary or desirable.

Section 10. Quorum. Six (6) members of the Board of Directors shall constitute a quorum.

Section 11. Bank Accounts. The Treasurer and President shall designate the bank or banks in which the funds of the Organization shall be deposited and determine the manner in which checks, drafts and other instruments for the payment of funds of the Organization shall be executed. At least two members of the Board of Directors shall have signing authority.

Section 12. Reimbursement of Expenses. The Board of Directors shall have the right to be reimbursed for expenses incurred relating to performance of their duties as Directors, if such expenses are approved in writing in advance by the Board of Directors. The Board of Directors shall not reimburse a Director for amounts in excess of One Hundred Dollars (\$100.00) for expenses that have not been pre-approved by the Board of Directors.

Section 13. Financial Report. The Board of Directors shall make a financial report of the Organization available to Members on an annual basis.

Section 14. Operating Rules. Subject to the terms and conditions of the Articles of Incorporation and these By-Laws, the Board of Directors shall authorize and publish a set of Operating Rules for the Organization. The Operating Rules are enforceable as if they were a part of these By-Laws.

Section 15. Indemnification. Each person who is serving or has served as a Director, President, Secretary, Treasurer, employee or Member of the Organization, and is providing voluntary services for the Organization with the approval and under the direction of the Board of Directors, shall be indemnified by the Organization against expenses actually and necessarily incurred by him/her in connection with the defense of any pending or threatened action, suit, or proceeding, criminal or civil, in which he/she is or may be made a party by reason of his being or having been a Director, President, Secretary, Treasurer, employee or volunteering Member of the Organization to the extent permitted under Ohio law, provided:

- (i) (s)he is determined not to have been negligent or guilty of misconduct in the performance of his duty,
- (ii) (s)he is determined to have acted in good faith in what (s)he reasonably believed to be in the best interest of the Organization,
- (iii) and in any matter the subject of a criminal action, suit or proceeding, (s)he is determined to have had no reasonable cause to believe that his conduct was unlawful.

The determination as to (ii) and (iii) above and in the absence of an adjudication as to (i) by a court of competent jurisdiction, the determination as to (i) shall be made by the Directors acting at a meeting at which a quorum consisting of Directors who are not parties to or threatened with such action, suit or proceeding is present. Any Director who is party to or threatened with any such action, suit or proceeding shall not be qualified to vote, and if for this reason a quorum of Directors cannot be obtained to vote on such indemnification, the vote of indemnification shall be made by the voting Members at a meeting held for such purpose by the affirmative vote of a majority of the voting Members constituting a quorum.

The right of indemnification provided herein shall inure to each Director, President, Secretary, Treasurer, employee or volunteering Member referred to above whether or not he is such Director, President,

Secretary, Treasurer, employee or volunteering Member at the time such costs or expenses are imposed or incurred, and in the event of his or her death shall extend to his or her legal representatives.

Section 16. Action Taken Without A Meeting. The Board of Directors shall have the right to take any action on behalf of the Organization without calling a meeting, which they would be authorized to do at a meeting, by obtaining the written approval of all of the Board of Directors. Any resolution by the Board of Directors approved in this manner shall have the same effect as though taken at a meeting of the Board of Directors.

ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

Section 1. Powers. The Board of Directors shall have power to:

- (a) Promulgate rules and regulations governing the use of the Organization facilities;
- (b) Exercise for the Organization all powers, duties and authority vested in or delegated to this Organization and not reserved to the Members by other provisions of these By-Laws or the Articles of Incorporation;
- (c) Declare a Board of Director position to be vacant in the event a Director shall be absent from three (3) consecutive regular meetings of the Board of Directors;
- (d) Employ a manager, independent contractors, or such employees as they deem necessary and to prescribe their duties;
- (e) The Board of Directors may form one or more committees if the Board of Directors deem it necessary or desirable in their discretion to carry out the responsibilities of the Board of Directors.

Section 2. Duties. It shall be the duty of the Board of Directors to:

- (a) Cause to be kept a complete record of all its acts and corporate affairs and to present a statement thereof to the Members at the annual meeting of the Members or at any special meeting, when such statement is requested in writing by one-third (1/3) of the Members who are entitled to vote;
- (b) Supervise all officers, agents and employees of this Organization and to see that their duties are properly performed;
- (c) Fix the amount of all assessments, fees and charges to the Members

ARTICLE VI OFFICERS

Section 1. Officers. The Board of Directors shall elect (by majority vote of the Board of Directors) the following officers:

- (a) President, who oversees the general management of the Organization (the "President"). The President shall preside at the meetings of the Organization and shall attend the meetings of the Board of Directors. The President shall be the administrative officer of the Organization, and may appoint, subject to approval of the Board of Directors, all standing committees and designate the chairpersons thereof,

and all special committees as may be directed by the Board of Directors. The President shall be, ex officio, a member of all committees;

- (b) Treasurer, who oversees the finances of the Organization (the “Treasurer”);
- (c) Secretary, who maintains the corporate records for the Organization (“Secretary”);
- (d) Membership director, who oversees the membership of the Organization (“Membership Director”);
- (e) Facilities director, who oversees the condition of the facilities of the Organization (“Facilities Director”);
- (f) Swim and dive team director, who oversees the swim and dive team for the Organization (“Swim and Dive Director”);
- (g) Publicity director, who oversees the publicity and public relations for the Organization (“Publicity Director”);
- (h) Personnel director, who oversees all employment related issues for the Organization (“Personnel Director”); and
- (i) Social director, who oversees the social events held by the Organization (the “Social Director”).

Section 2. Duties of Treasurer. The Treasurer shall attend to keeping the accounts of the organization, collecting its revenues, and paying its debts as approved by the Board of Directors. (S)he shall perform such other duties pertaining to his/her office as may be requested of him/her by the Board of Directors. The Treasurer may be bonded at the expense of the Organization.

Section 3. Term. The officers listed in Article VI, Section 1 above shall be elected by the Board of Directors and each shall hold office for three (3) years unless he or she shall sooner resign, or shall be removed or otherwise disqualified to serve.

Section 4. Special Appointments. The Board of Directors may elect such other officers, on a temporary or special basis, as the affairs of the Organization may require, each of whom shall hold office for such period, have such authority, and perform such duties as the Board of Directors may, from time to time, determine.

Section 5. Resignation and Removal. Any officer listed in Article VI, Section 1 or any officer appointed pursuant to Article VI, Section 4 may be removed from office with or without cause by the Board of Directors. Any such officer may resign at any time by giving written notice to the Board of Directors, the President or the Secretary. Such resignation shall take effect on the date of receipt of such notice or at any later time specified therein, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 6. Vacancies. A vacancy in any office may be filled in the manner prescribed for regular election. The individual elected to fill such vacancy shall serve for the remainder of the term of the officer being replaced.

Section 7. Multiple Offices. The offices of Secretary and Treasurer may be held by the same person. No person shall simultaneously hold more than one of any of the other offices except in the case of special offices created pursuant to Section 4 of this Article.

ARTICLE VII FEES AND DUES

Section 1. Establishment of Initiation Fees. The membership initiation fee for Family Members shall not be less than Four Hundred and Fifty Dollars (\$450.00). The Organization's annual, initiation and daily fees will be reviewed and determined by the Board of Directors for each operating season. If the Board of Directors recommends a special assessment fee above and beyond the customary annual fees, the Board of Directors will request a vote of the Members with respect to such special assessment during the annual meeting of Members. If a Family Member leaves the membership for any reason and wishes to be later reinstated, such reinstatement shall be subject to a fee set by the Board of Directors on an annual basis.

Section 2. Membership Fees. Full payment of the membership fees for Members (other than Charter Members) is due and payable within thirty (30) days after acceptance of the membership application. Failure to make prompt payment will, at the discretion of the Board of Directors, place the applicant's name at the bottom of the waiting list.

Section 3. Payment Due. Membership fees as well as any other dues and assessments must be paid as agreed in full before applicant is entitled to enjoy the privileges of membership.

Section 4. Operating Dues. Annual operating dues are payable before March 1 of each year. An early bird rate may be offered prior to March 1st at the discretion of the Board of Directors.

Section 5. Late Fees. A late payment penalty at the discretion of the Board of Directors will be assessed if dues are not paid prior to March 1 each year. If there is a waiting list, failure to pay dues within fifteen (15) days after the due date will result in Member's membership being inactive, with an automatic suspension of membership privileges. After suspension, a Member must pay all indebtedness due the Organization within another fifteen (15) day period or the Member's membership shall be automatically terminated. The Organization shall officially start accepting new Members as of April 1st each year.

Section 6. Payments. Members shall be responsible for the payment of all charges or liabilities that may be imposed upon or incurred by them, and for all charges imposed upon or incurred by their guests to whom the privileges of the Organization may have been extended. This includes damage to property from the Organization's premises. Delinquency relating to any amounts due under this Section will be treated as described under Article VII, Section 5 above.

Section 7. Charter Members. Charter Members are exempted from payment of twenty-five (25%) percent of special assessments.

Section 8. Special Assessment. Any other dues or special assessments deemed necessary will be determined and recommended by the Board of Directors for approval by the Members entitled to vote in person or by proxy at the Annual Meeting. Only Family Members shall be obligated to pay special assessments.

Section 9. Withdrawing Members. Members resigning or otherwise leaving the Organization will not be entitled to a refund of the current year's Organization operating dues and assessments after the annual opening of the pool.

Section 10. Review of Fees. The Board of Directors shall review the value of the membership initiation fee on the basis of sound, customary accounting procedures, including any special assessments, capital improvements, depreciation, and appreciation of assets as may be necessary by reason of ordinary wear and tear and any changed economic circumstances. Notice of any revaluation of the membership fee shall be given in writing by the Board of Directors to the Members entitled to vote thereon at least five (5) days prior to the Annual Meeting or Special Meeting called for that purpose. Said revaluation shall be final unless modified by a two-thirds (2/3) vote of the Members present constituting a quorum at the Annual Meeting or Special Meeting called for that purpose. .

Section 11. Refunds. Non-Charter Members who joined the Organization prior to May 31, 1993 and are resigning from the Organization for good and sufficient cause may request refund of the Membership fee, exclusive of initiation fee, upon showing proof of Membership initiation date. Charter Members resigning from the Organization for good and sufficient cause may request refund of the Membership fee, inclusive of initiation fee. Non-Charter Members who joined the Organization after May 31, 1993 are ineligible for refund of either membership or initiation fees. Except for possible temporary financial conditions of the Organization, which would warrant otherwise as determined by the Board of Directors, such requests, from eligible non-Charter and Charter Members will be favorably considered by the Board of Directors and refunds will be made in the order in which the requests are received.

ARTICLE VIII DISSOLUTION

Section 1. Vote. This Organization may be dissolved by an affirmative vote of three-fourths (3/4) of all Members entitled to vote and present or by proxy constituting a quorum and voting at a special meeting called for that purpose.

Section 2. Distributions. In the event of dissolution of the Organization in any manner or for any cause, the assets of the Organization shall be sold and the proceeds of such sale, after the payment of all just debts and obligations of the Organization, distributed pro rata among the Members of the Organization; each of such Member's share, however, being subject to set-off of all debts, assessments, and obligations owed to the Organization by such Members.

ARTICLE IX FACILITY OPERATION

Section 1. Manager. The Board of Directors shall employ a manager and such other employees that the Board of Directors deems necessary for proper operation of the Organization's facilities.

Section 2. Manager Responsibilities. The manager shall report to the Board of Directors with specific oversight by the Personnel Director. All employees of the Organization shall report to the manager (or the manager's assistant, if so designated by the manager).

ARTICLE X AMENDMENT

Section 1. Amending By-Laws. These By-Laws may be amended by approval of fifty-one percent (51%) in interest of the Members entitled to vote who are present (or represented by proxy), at any Annual Meeting or Special Meeting called for that purpose.

Section 2. Recommendations from Directors. The Board of Directors may recommend amendments to the By-Laws, the same to be presented and voted upon as provided in Article X, Section 1.

Section 3. Proposals by Members. Amendments of these By-Laws may also be presented by signed petition by thirty-five (35) voting Members to the Board of Directors, who shall present such amendments to the Members as described in Article X, Section 1.

ARTICLE XI MISCELLANEOUS

Section 1. Books and Records. The books, records and papers of the Organization shall at all times, during reasonable business hours, be subject to inspection by any Member at the principal office of the Organization, where copies may be purchased at reasonable cost.

Section 2. Remedies for Violation of By-Laws. In the event of any violation or breach by any Member of any provisions of the By-Laws of the Organization or its Operating Rules, not cured within ten (10) days, the Organization and the Board of Directors, after written notice to the Member, shall have each and all of the rights and remedies which may be provided for by law or in the By-Laws or said Operating Rules or which may be available at law or in equity and may prosecute any action or other proceedings against such defaulting Member for enforcement of any right, or for damages or injunction or specific performance or for judgment for payment of money and collection thereof or for any combination of remedies, or for any other relief. All expenses of the Organization in connection with any such actions or proceedings including court costs and attorneys' fees and other fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum rate permitted by law per annum until paid, may be charged to and assessed against such defaulting Member. Any and all of such rights and remedies may be exercised at any time and from time to time, cumulatively or otherwise by the Organization or the Board of Directors.

The Board of Directors authorizes the manager or assistant manager on duty to suspend a Member's membership privileges for a period not to exceed twenty-four (24) hours, in the event of a violation by a Member of the Organization's By-Laws or Operating Rules. The manager may require any Member in violation of the Organization's By-Laws or Operating Rules to immediately leave the Organization's premises for up to twenty-four (24) hours, in the Manager's reasonable discretion, and subject to other provisions of this section. After review of the Member's violation, the manager and/or Personnel Director

shall have the authority to suspend such Member's membership privileges for up to an additional seven (7) days. A written report of such suspension containing reasons therefore, shall be submitted to the President within twenty-four (24) hours of the event in question. The decision of the manager is final with respect to such suspensions.

If the recommendation by the manager is for suspension in excess of seven (7) days, a meeting of the Directors will be called. The Directors shall have the authority to suspend or permanently expel the Member for violation of the By-Laws and/ or the Operating Rules. Any Member has a right to address the Directors at the meeting where such Member's suspension or expulsion is being considered. The Member must contact the President and request a time to address the Board of Directors. Such meeting will occur at such time as the Directors are available.

IN WITNESS WHEREOF, the Organization has adopted these Amended and Restated By-Laws effective as of the 1st day of July 2012.

BLACK OAK SWIM CLUB, INC.,
an Ohio not-for-profit corporation

By: 2012 Board of Trustees

Name: _____
Its: _____