

BYLAWS
of
WOODWARD GOLF CLUB - Nonprofit Corporation
(Revised August 14, 2017)

ARTICLE I
MEMBERS

Section 1. Membership

The active memberships of this corporation shall consist of persons or corporations numbering not less than 150 and not more than 300.

Any corporation or person of legal age may apply for membership in this corporation by completing an application and paying an initial Membership Fee of (\$200.00) two hundred dollars.

Active membership involves payment of annual dues, fees, and assessments. Golf and swim privileges extend to the member's spouse and children up to 19th birthday (up to 22nd birthday if a full-time student).

Each active membership of the corporation shall be entitled to only one vote at meetings of the corporation members. Voting by proxy of a membership shall be honored.

Residents within the following described area may pay green fees and play on Mondays only (except Monday holidays) and must become a member in order to participate in any activities on other days (with the exception of the Tuesday after Labor Day through the close of the golf season when they may play any day):

Beginning at the northwest corner of Beaver Township, Boone County, Iowa; thence East to the Northeast corner of Colfax Township, Boone County, Iowa; thence South to the Southeast corner of Section 1, Township 79 North, Range 25 west of the 5th P.M., Polk County, Iowa; thence West to the Southwest corner of Section 6, Township 79 North, Range 28 west of the 5th P.M., Dallas County, Iowa; thence North to the point of beginning (i.e. boundaries are Highway 30 on the North, the Sheldahl road on the East, Highway 44 on the South, and two (2) miles west of Highway 144 on the West).

Residents living outside the previously described boundaries may become members or may pay green fees any day, except Sunday and holidays unless playing with an active member as that member's guest.

The corporation may receive honorary gifts, without obligation of membership, from individuals or groups of individuals.

Section 2. Inactive Membership

A membership becomes inactive upon non-payment of annual dues and fees and may remain inactive up to four (4) consecutive calendar years. Current year annual dues and fees must be paid within the four years to resume active status. At the end of year four, the membership is terminated. To rejoin, a new application for membership along with a new \$200 Membership Fee must be submitted for approval. Non-payment of an assessment results in termination, not inactive status.

Any Certificate of Membership which has been inactive for the latest five years prior to the effective date of this revision of the Bylaws shall be immediately terminated.

Section 3. Meetings

The annual meeting of the members of the corporation shall be held on the 3rd Monday of January of each year at the time and place specified by the Board of Directors unless a different day is authorized by the Board of Directors.

Special meetings for the members may be called by the President at any time within the county upon giving to each of the members a notice via email or in writing, mailed to their addresses as it appears in the corporate records, at least ten days and not more than forty days before such meeting. Such a meeting shall be called by the President at any time upon demand of the majority of the Directors or of any fifty (50) members of the corporation.

A quorum for meetings of members shall be fifteen (15) active members.

Section 4. Annual Dues

The annual dues, fees, and assessments for all members for the ensuing year shall be set by the Board of Directors no later than the regular December board meeting.

All annual dues, fees, and assessments are due January 1 of each year and will be considered delinquent if not paid in full by April 15 of the same year unless otherwise stated. Partial payments will be accepted prior to

April 15 at which time the full amount is due. Members whose annual dues, fees, and assessments are not paid in full will forfeit all privileges until such time as they are completely paid.

After July 14th, new members may join by paying the initial Membership Fee of two-hundred dollars (\$200) and pay half of the annual dues.

After Labor Day, new members may pay the initial Membership Fee of two-hundred dollars (\$200) and play until the end of the season without paying annual dues. Such new members must pay annual dues by the following April 15.

No refunds of annual dues and fees will be made after May 1 of each year without Board approval.

In the case of a member's temporary removal from the locality, his/her current dues may be refunded by a majority vote of the Board of Directors.

The Treasurer is to report at each Board meeting the names of members who are delinquent in payment of dues, fees, and assessments.

Section 5. Damage to Property

Any member who causes physical damage to the property of the corporation or abuses the privileges of the corporation shall be subject to dismissal.

Section 6. Posting of Membership List

Names of all members shall be posted in a conspicuous place on the premises on or before July 1 of each year.

ARTICLE II BOARD OF DIRECTORS

Section 1. Directors

The affairs of this corporation shall be managed by the Board of nine Directors to be elected by and from the members thereof and shall serve for three years and until their successors are elected. Directors may serve a maximum of one three-year term and may serve again after a one year hiatus.

Section 2. Vacancies

The Board of Directors shall fill vacancies occurring in its own membership by appointment of qualified members to hold office until the annual meeting of the membership at which meeting a member shall be elected to fill the un-expired term.

Section 3. Quorum

A majority of the Directors must be present at a meeting to conduct business of the corporation.

Section 4. Meetings

The Board of Directors shall have their organizational meeting immediately after the annual meeting of members, at a time and place to be designated by the outgoing President.

The Board will hold monthly meetings on a day compatible with the availability of the Directors. This shall be posted in a prominent place in the clubhouse for all members of the corporation. A notice must be posted in advance if the day changes:

Special meetings of the Board of Directors may be called by the Secretary, upon the written request of the

President or written request of at least three Directors, as necessary to conduct the business of the corporation. All special meetings shall be held upon at least three days' notice to each Director stating the place, time, and purpose of the meeting.

The act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors.

Section 5. Powers

The Board of Directors may authorize the President and Secretary to borrow money in any amount and to pledge and mortgage the assets of the corporation as security. They also may authorize the President and Secretary the power to convey the real property of the corporation. The Board shall have full authority to fix all dues, fees, assessments and any other charges to be made by the corporation subject to the provisions of these Bylaws.

The Board of Directors shall have power to:

- (a) Appoint and remove by resolution the members of any executive committee;
- (b) Appoint and remove by resolution the members of such other committees as may be deemed necessary, and prescribe the duties thereof;
- (c) Appoint and fix the compensation of officers and employees and to remove any officer or employee at any time with or without cause;
- (d) Approve or reject any application for membership;
- (e) Exercise any and all of the powers of the corporation not expressly reserved by the members as set out by rules and regulations;
- (t) Issue all documents of writing of any nature;
- (g) Establish reprimands, fines, suspensions, or expulsions for members violating corporation rules;
- (h) Fill vacancies occurring in the Board by death, resignation, or otherwise, until the next annual meeting of the members;
- (i) Establish all rules pertaining to the golf course, clubhouse, swimming pool, and other facilities or activities;
- G) Approve all corporation expenditures;
- (k) Levy membership assessments;
 - (1) for the purpose of paying the lawful obligations of the corporation;
 - (2) for the purpose of capital improvements with written consent from 50% of the active members in good standing of the corporation;
 - (3) for the operation, management, and debt retirement. In the event there are insufficient funds for these needs, this type of assessment is mandatory and written consent of the membership shall not be necessary.

In the event an assessment is made, the Secretary shall give written notice thereof to all members and include in said notice the due date of the assessment. Upon failure of any member of the corporation to pay such assessment within ninety days after the same shall become due, the corporation may terminate the delinquent member's certificate of membership.

Section 6. Resignation

Any Director may resign at any time by sending a written notice of such resignation to the Secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the Secretary. More than three consecutive absences from regular meetings of the Board, unless excused by resolution of the Board, shall automatically constitute a resignation, effective when determined by the Board.

ARTICLE III OFFICERS

Section 1. Length of Term

At the first meeting following the annual meeting of the corporation, the Board of Directors will elect a President, Vice-president, Secretary, and Treasurer to serve a term of one year. The offices of Secretary and Treasurer may be combined into one office and filled by a Director, an hourly employee, or a current member of the corporation not currently serving as a Director if he/she is more qualified and is willing to serve in that capacity. Only a Secretary or Treasurer who is also a Director would have a vote on corporation business during a Director's meeting and would count toward a quorum.

No officer, except Secretary or Secretary/Treasurer, shall hold his/her office for more than two one-year terms.

Section 2. President's Duties

The President, or in his/her absence, the Vice-President, shall preside at all meetings of the corporation. If the President and Vice-President are absent, the members may elect a presiding officer pro-tern.

President shall appoint three Directors each to a Golf Course Committee, a Clubhouse Committee, and a Pool Committee, retaining where possible at least one experienced member on each. President shall check any violation of the Bylaws. It is also his/her duty to execute with his/her signature any records or instruments of the corporation which may require such action.

Section 3. Secretary's Duties

The Secretary shall keep the minutes of all meetings, give notice of all meetings to the members, conduct the correspondence for the corporation, shall prepare reports for presentation at the annual and monthly meetings, and perform such other duties as may be directed by the Board of Directors. The Secretary shall attest all instruments executed on behalf of the corporation.

Section 4. Treasurer's Duties

The Treasurer shall take charge of all funds of the corporation and disburse such funds as directed by the Board of Directors. He/she shall submit reports showing the financial condition of the corporation at the monthly meetings of Directors and shall submit annual statements at the annual meeting of members and shall provide to the Board any pertinent suggestions necessary for them to make responsible financial decisions. The Treasurer shall prepare an annual budget for board approval to be approved no later than the monthly board meeting in January.

No unbudgeted expenses shall be paid without the consent of the Board of Directors.

The Board of Directors will instruct the Treasurer to obtain adequate property and personal liability insurance for the corporation; the premium shall be paid by the corporation.

The Treasurer shall furnish a fidelity bond in the amount of \$50,000; the premium for such insurance shall be paid by the corporation.

ARTICLE IV MEMBERSHIP

Section 4. Transfer of Membership

A deceased member's Certificate may be transferred to that member's spouse if the request is made within one year after the death of the member. A Transfer Fee of \$15, but no additional Membership Fee, is required. The Membership Certificate shall be left with the Secretary who will transfer the membership on the books of the corporation. No Membership Certificate shall otherwise be transferred without approval by the Board of Directors.

Section 2. Termination of Membership

A Certificate of Membership shall be terminated:

- (1) one year after the death of a Certificate of Membership holder (see Art. IV Sec. 1), or
- (2) on the 91st day after the due date of an unpaid assessment, or
- (3) immediately after dismissal of a member by the Board of Directors, or
- (4) after four (4) consecutive years of non-payment of annual dues and fees.
- (5) immediately upon request of the Certificate holder

Membership Certificates do not convey ownership and therefore may not be sold. The initial Membership Fee does not purchase ownership and is a non-refundable joining fee.

**ARTICLE V
MISCELLANEOUS**

Section 1. Rules and Regulations

The Board of Directors shall meet and publish rules and regulations for the conduct of the corporation and membership not inconsistent with the Articles of incorporation and its Bylaws.

Section 2. Dismissal of member

Violation of these Bylaws or Rules and Regulations may result in a member being reprimanded, fined, suspended for a period of time, or having his/her membership terminated at the discretion of the Board of Directors.

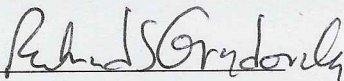
**ARTICLE VI
DISSOLUTION**


In the event of dissolution, either voluntarily or pursuant to order of a court of competent jurisdiction, and after the payment of all outstanding liabilities, all remaining assets shall be transferred to one or more corporations, clubs, or other legal entities organized and operated exclusively for charitable, recreational, or educational purposes, or any combination of such purposes, on a not-for-profit basis.

**ARTICLE VII
AMENDING THE BYLAWS**

The Board of Directors may amend these Bylaws by majority vote of a quorum at a regular or special meeting to take effect immediately following said vote. Copies of revised Bylaws must be available to Directors and members within thirty (30) days after effective date of any change. A corporation name change requires an amendment to the Articles of Incorporation.

These Bylaws adopted by vote of the Board of Directors on the 14th day of August, 2017.

Rich Gradoville 
President

Ken Krofta 
Vice-President

CERTIFICATION

I, Robb W Way, Secretary/Treasurer of Woodward Golf Club, a corporation existing under the laws of the State of Iowa, hereby certify that the attached and foregoing is a true copy of the Bylaws of said corporation, together with all amendments thereto adopted by vote of the Board of Directors of said corporation, and that the foregoing Bylaws are in full force and effect as of the 14 day of August, 2017.

Initials RW 8/14/17