

THE FROZEN FINS, VERMONT PARROT HEADS IN PARADISE, INC.  
BY-LAWS AND CODE OF CONDUCT  
[Last Updated November 2012]

**Article I – General**

**Name:**

This organization shall be called The Frozen Fins, Vermont Parrot Heads in Paradise, Inc. Herein after referred to as “the Club”. The elected governing body of the Club is the Board of Directors as defined in Article IV – Board of Directors. Herein after referred to as “the Board”.

**Mission Statement:**

The Club is a chapter of the National Organization "Parrot Heads in Paradise" Inc. (PHiP). The mission of the Club is to offer assistance and/or support to local and state charitable organizations and organize social activities that include the celebration of the tropical spirit, music and lifestyle of Jimmy Buffett.

**Founder:**

Nancy Nutile-Mcmenemy is the founder of the Frozen Fins, and founded the Club on May 23rd, 1995. As Founder, she has a lifetime membership to the Frozen Fins.

**Fiscal Year:**

The fiscal year for the Frozen Fins shall begin on January 1 and end on December 31<sup>st</sup>.

**Article II – Membership and Dues**

Membership in the Frozen Fins shall be open to all persons.

**An active member in good standing shall:**

1. Pays dues.
2. Must have a completed membership application form on file.
3. Shall have the rights and privileges pertaining to meetings, events, and activities of the Club.
4. By joining the Club, each person acknowledges that they must read and understand the by-laws and Code of Conduct as they appear on the Club’s Web site.

**Code of Conduct:**

1. All members of the organization shall be required to treat fellow members, guests, hosts and their personal property with respect.
2. Members also agree to abide by all local, state and federal laws (including but not limited to) governing misuse of personal privileges, personal property and alcohol & controlled substances.
3. Alcohol and/or illegal use of controlled substances at Club sponsored service/charitable events is strictly prohibited.
4. Members agree to demonstrate personal responsibility for their words, actions and deeds and not exhibit behaviors that are harmful to themselves, the Club, other members, guests, hosts or their personal property.
5. The Club will not condone behavior contrary to our bylaws nor that which we feel is harmful or injurious to others. By virtue of your membership in the Club you have agreed to “Party with a Purpose” in a most responsible fashion.
6. Members shall not commit the Club without approval from the Board. This applies to, but is not limited to, planned activities/events and requesting donations.

**Dues - The annual dues of the Club will be as follows:**

1. Payment of dues shall be due annually beginning March 1st and ending February 28th.
2. The Board shall annually determine and set by a majority of the Board vote the amount of dues owed by each member. Input will be received from the active membership.
3. Dues will be paid to the Treasurer.

4. Refunds will not be issued regardless of the reason of the termination of membership.
5. The Board can provide a hardship waiver of dues as necessary. Requests for such waiver must be submitted in writing to the Board.

#### Removal/Loss of Membership:

1. Any member who has not paid their dues within thirty (30) days of date due voluntarily terminates their membership with loss of standing and community service points.
2. Membership may be revoked by two-thirds vote of the Club membership if that member is found to be neglectful of duties or conduct injurious to the Club such as; fraud, misuse of the Club's assets (including its membership roster), or any other act that the Board deems to be detrimental to the reputation or wellbeing of the Club. The preceding may also be used as reasons for denial of membership to any potential member.
3. The aim of the Board shall always be restoration rather than removal; however, in the event that removal is recommended by the Board, it shall be brought before the membership for a vote. Voting shall require a two-thirds majority.
4. Any membership fees paid prior to removal will not be refunded. A member may reapply for membership after one (1) year from the date they are expelled from the Club. This shall be subject to review and approval by a majority of the Club membership.

### Article III – Meetings

#### Social Meeting(s)

1. The Club will have at least one social meeting a month.
2. The meeting(s) place and time will be determined by The Board.
3. The membership will be notified of the meeting(s).
4. These events may include a charity fund raising event.
5. One member of the Board of Directors or a designee must be present at a social meeting or public events.

#### Board Meeting(s)

1. The Board will meet at least quarterly (every three months).
2. The meeting(s) place, time, and agenda will be determined by the President.
3. The membership will be notified of the meeting(s),
4. All quarterly Board of Directors meetings are open to members in good standing.
5. Minutes of the Board meeting(s) will be made available to members.

#### Special Meeting (s)

1. Special meetings shall be called as necessary by the President or by a member of the Board. Any member can request that the President or the Board call a special meeting.
2. Phone or electronic meetings are acceptable as long as every Director can hear every other Director with regular quorum rules applying and records of such meetings being kept.
3. The minutes of these meetings must be presented to the Club membership in a timely basis.

#### General Frozen Fins Meeting (s)

1. The Club will have a Town Hall styled meeting in the first and third quarter of the year for a total of two Town Hall meetings per year.
2. Any member in good standing may attend a Town Hall Meeting or Board of Directors Meeting.
3. Any Club decisions presented at the Town Hall meeting on Club activities and charities supported will be by a simple majority vote of those members in good standing present. Vote will be tallied by the Secretary.
4. Special Town Hall Meeting can be called for immediate decisions that involve the Club. If time cannot permit a meeting, a vote can be called by email.
5. The minutes of these meetings must be presented to the Club membership in a timely basis.

## Article IV – Board of Directors

### Officers:

1. The Board will consist of: President, Vice President, Secretary, Treasurer and Membership Director. Additional (non-voting) Officers may be added with majority vote of the Board only with specific job description.
2. The Board will guide and oversee the running of the Club.
3. The Board will be responsible for ensuring all Club activities are conducted within the guidelines of Parrot Head in Paradise Inc., as established in the PHIP bylaws \*(<http://www.phip.com/Docs/bylaws2004.pdf>) (see appendix A) established at the 1997 Meeting of the Minds, and the Frozen Fins Statement of Purpose. The Board is also responsible for conducting Frozen Fins business within the guidelines for Articles of Corporation of Vermont Parrot Head Club Inc. and the Frozen Fin Club Bylaws.
4. Each member (of the five voting) Board of Directors has one vote.
5. The Board of Directors will pass on all materials, books, notes, and records for the present and prior years in good condition to the succeeding Board of Directors members.
6. The Board of Directors will act on recommendations from the general membership meetings and forward projects/concepts to the general membership meetings for approval and enactment.

### Term of Office – The term(s) of office will be:

1. Elected by the membership.
2. The term of all Officers shall consist of two (2) calendar years, running from April 1 through March 31 of the following year.
3. No officer can run for more than two consecutive terms in the same position. In the subsequent term, Officers may run for a different position on the Board. Officers may also run for additional terms in their same position, but each term must be separated by a period of at least two years.
4. Officer terms will be staggered in order to maintain continuity on the Board of Directors, with the President's, Treasurer's and Membership Director terms beginning April 1, in odd years and Vice President's and Secretary's terms beginning April 1, in even years.
5. All nominees for Board positions shall be active members in good standing for at least one calendar year prior to election.

### Responsibilities - The Board shall:

1. Attend Board meeting(s), club general meeting(s) and social event(s).
2. Provide directions and monitor club events and activities.
3. Notify members of meetings, events, and activities.
4. Recommend and approve a schedule of social and service activities.
5. Recommend and approve gifts to charitable organizations and foundations.
6. Insure that all club activities and events are conducted within the framework of the Club's bylaws and PHIP bylaws.
7. Consider recommendations made by the membership.
8. Review and approve minutes and financial reports.
9. Make financial reports available to membership.
10. Review and approve chairperson(s) of special committees.
11. Review and approve budgets for special committees.
12. Provide minutes of Board meetings to membership.
13. Solicit from the membership any individuals interested in serving on committees.
14. Take steps to fill a vacancy of a Board member.

### Operating Structure:

1. The standard operating procedures for conducting business at Board meetings will be established by the present Board.
2. A quorum is necessary to conduct business at Board meetings.
3. A quorum is at least three (3) Board members.
4. A majority vote is required to adopt a motion introduced at a Board meeting.
5. Any Board member submitting receipt for reimbursement will avail him/herself for the discussion of the

reimbursement, but will not vote or sign on the same.

6. Tie votes will result in a motion or item being tabled to be voted on at the next monthly Board meeting unless the motion or item requires a more timely resolution. In this case the President shall call a special meeting open to all active members in good standing; however, only the Board can vote on the issue.
7. Any Board member who will be absent from a Board meeting, phlocking, event or activity shall notify the President.
8. A Board member may vote in absentia through a signed, written proxy, or via email. The proxy shall be presented to the President prior to the meeting.

#### Responsibilities of Officers:

A member of the Board of Directors shall be elected to a term of two (2) years, to be served as follows:

##### President-The President shall:

1. Serve as Chief Executive Officer.
2. Schedule and call meetings.
3. Preside at meetings, at the NE Convention, North East Leadership meeting and any special meetings and meetings of the Board.
4. Supervise the duties of the officers and chairperson(s) of committees.
5. Act as liaison with PHiP and other outside organizations.
6. Oversee the filing of corporate and PHiP paperwork including submitting the semi-annual and annual reports to the Parrot Head in Paradise Club, Inc. Renew the Club membership charter with PHIP every January. (See Appendix B)
7. Timely transfer of all documents related to this position. Prior to leaving office, pass on materials/records, past and present, in good condition to the succeeding President.
8. Upon leaving office, former Presidents shall be included in all email correspondence involving the Board, should they so desire, and will hold an advisory (non-voting) position on the Board for two years after the next President assumes the position. This advisory position may be temporarily suspended at the discretion of the outgoing President, the incoming President, or the Board.
9. If the outgoing President does not assume another Board position after leaving office, they shall take the position of Election Officer and oversee the next election.
10. Cast one vote in all matters before the Board concerning matters of the Club.

##### Vice President- The Vice President shall:

1. Assist the President in administering the business of the Club.
2. In the absence of the President assume the duties of the President.
3. Succeed to the office of President if the President is unable to serve out the term until such time as a special election can be held and a successor is elected.
4. Oversee and act as the liaison between the Board and the Club's events and activities and be in charge of coordinating any committees that are formed and keep the President informed on committee affairs. Set the Community Service Calendar. Work with all members who are in charge of community service events.
5. Assume responsibilities for special assignments requested by the President,
6. Timely transfer of all documents related to this position. Prior to leaving office, pass on materials/records, past and present, in good condition to the succeeding Vice President
7. Cast one vote in all matters before the Board concerning matters of the Club.

##### Secretary: The Secretary shall:

1. Record minutes at all meetings required to do so. Provide a substitute, if unable to attend meeting and make sure that the minutes are distributed to the appropriate individuals.
2. Provide meeting minutes to Board for approval and post for membership within 30 days of the meeting.
3. Prepare and distribute The Club's monthly newsletter. As Editor, he/she has the right to appoint a Publisher for the newsletter. However, this appointment must have the approval of the Board.
4. Maintain The Club's information on the web site, He/she has the right to appoint a webmaster for the website. However, this appointment must have the approval of the Board.

5. Make sure announcements or information (Meet & Greet, Community Service Events, etc.) are getting out in a timely matter.
6. Timely transfer all documents related to this position. Prior to leaving office, pass on materials/records, past and present, in good condition to the succeeding Secretary.
7. Cast one vote in all matters before the Board concerning matters of the Club.

Treasurer: The Treasurer shall:

1. Serve as the financial adviser for the Club.
2. Be responsible for banking records of the Club, including but not limited to, receive monies and make deposits, balance accounts, and issue checks for all approved expenditures. The Treasurer must obtain approval from at least two members of the Board before a check is written for any amount over \$50.00.
3. Prepare and submit a quarterly financial statement to the Board of Directors and membership.
4. Maintain the financial books and have them available upon request for the Board.
5. Prepare and file all tax returns and corporation papers on an annual or "as needed" basis in compliance with federal, state and local laws.
6. Assume responsibilities for special assignments required by the President.
7. Timely transfer all documents related to this position. Prior to leaving office, pass on materials/records, past and present, in good condition to the succeeding Treasurer.
8. Cast one vote in all matters before the Board concerning matters of the Club.

Membership Director: The Membership Director shall:

1. Ensure that there is an active recruiting program for new members and renewals within the Club. Respond to requests for membership information.
2. Provide and maintain a directory of active members in good standing. Maintain an updated email and contact database of members.
3. Process renewal and new member applications. Work with Treasurer to ensure membership lists are accurate and cross- reference dues and renewals payments. Distribute membership packet, which includes name tag, welcome letter and current copies of the Club bylaws.
4. Maintain and provide a record of participating members for cross referencing the tracking of community service and social points. Important – this information needs to be available for PHIP and Concert Ticket Administrator 365 days out of the year.
5. Assume responsibilities for special assignments requested by the President.
6. Timely transfer all documents related to this position. Prior to leaving office, pass on materials/records, past and present, in good condition to the succeeding Membership Director.
7. Cast one vote in all matters before the Board concerning matters of the Club

Vacancies of the Board

Vacancies are created by:

1. Resignation
2. Abandonment- Abandonment occurs when an officer is physically absent, without just cause, from Board meetings and /or not performing duties of that office for a period of three (3) consecutive months.

Removal - Removal occurs when:

1. Mental or physical disability results in the inability to execute the duties of the office.
2. Willful violation of any article of the bylaws.
3. Acts of:
  - a. wrongful doing-intentionally performing an act that is illegal, such as but not limited to, falsifying club receipts, reports, documents.
  - b. failure to act even though a duty to act exists.
4. Termination for abandonment will be determined by majority vote of the Board.

Procedures for Removal Termination will be:

1. Any active member in good standing may submit a petition in writing for removal to remove an officer for infraction(s) to the code of conduct or bylaws incurring within thirty (30) days of discovery.
2. The petition must be signed by ten percent (10%) of the current active membership who are in good standing as of the date the petition is presented to the Board.
3. The petition must substantiate the charges for the removal by specially detailing the reason(s) for termination by including any/all documents, dates, and description of events, incidents which would support and was addressed in the petition.
4. The Board, upon receipt of the petition, will within thirty (30) days, request a meeting with the petitioner(s) for clarification of the subject matter.

The Board, upon verification of the subject matter shall:

1. Notify the affected officer of the petition within fifteen (15) days.
2. The affected officer will have fifteen (15) days to respond to the Board regarding the petition.
3. If a majority vote of the Board substantiates the charges, the Election Chairperson will be notified to initiate the procedures for a recall election.

Vacancies are filled by:

1. If an Officer wishes to resign, the remaining Board shall appoint an individual to serve the remaining term.
2. The vacated position will be put to vote at the next scheduled general election for that position.
3. In the case of President, the Vice President shall assume the position of President, and the vacancy of the Vice Presidency shall be filled as described above.
4. Should the Vice President be unable or unwilling to assume the duties of President, the following order of succession shall be used: Treasurer, Secretary, Membership Director.

#### **Article V: Committee/Event Chairperson(s)**

A person designated, assigned, appointed by the Board to coordinate events /activities, supervise and organize club members, and /or maintain communications through the Club website/e-mail.

Responsibilities of a Committee/Event Coordinator(s) (as applicable):

1. Prepare and present an operating budget to the Board for approval prior to the event. All contracts and/or agreements for an event must be presented to the Board for approval before signing takes place.
2. No tickets shall be printed until the Board approves all information provided along with prices/fees.
3. Announcements, flyers and/or brochures for such activities may not be distributed to club members/ or general public without prior approval of the Board.
4. All expenditures must be accompanied by a receipt, and turned over to the Treasurer for reimbursement.
5. Prepare a budget sheet.
6. All monies collected shall be turned over to the Treasurer. All checks must be made payable to "The Frozen Fins".
7. Under no circumstances shall monies be spent from monies collected.
8. Complete Frozen Fin Event Form FF-101 (see Appendix C) for each event.

#### **Article VI – Nominations and Elections**

Election Chairperson shall:

1. Be appointed by the Board at the first (1st) Board meeting of the calendar year.
2. Be a FORMER or NON-BOARD member in good standing.
3. Conduct and oversee election and/or balloting procedures at the direction of The Board.
4. Maintain the privacy and integrity of all assigned duties.
5. Assemble an election and/or balloting committee.
6. Remove him/herself and any committee member from running for office.
7. Prepare, distribute, collect and tabulate ballots for all voting.

Nominations:

1. President and Vice President must be active members in good standing for two calendar years.
2. All other Board positions must be active members in good standing for at least one calendar year.
3. The Election Chairperson shall announce a “call for nominations” for all available offices the first full week of January.
4. The Election Chairperson must receive nominations and verify nominee’s intent to run within 14 days from the call for nominations.
5. Candidates shall submit their letter of nomination to the Election Chairperson within 21 days from the call for nominations.
6. This letter will outline the candidate’s qualifications and intentions for that position.
7. The Election Chairperson shall through e-mail/ newsletter notify the membership of the slate of nominees for the individual offices and their individual qualifications and intentions.
8. Write-in candidates will not be allowed.
9. Candidates will be given the opportunity to clarify their qualifications and intentions for the office they are seeking prior to the voting.

Elections:

1. Shall be held during the week of February 15.
2. Shall be open to all active members in good standing, each one having one (1) vote.
3. Any member will be permitted to vote by mail or email. Printed and/ or written ballot which may be obtained from the website will be the only ballots accepted.
4. Proxy ballots will be mailed to the Election Chairperson as indicated on the website.
5. Proxy ballots must be received by the Election Chairperson on or before the final date of elections. Any vote received after this date will not be counted.
6. Elections shall be by majority vote of the members casting ballots.

Results of Elections:

1. Election Chairperson shall announce the results of the elections.
2. Any alleged improprieties or problems with the election process will cause the Board to investigate.
3. The Election Chairperson shall destroy the tabulated ballots thirty (30) days after the announcement of the election results.

**Article VII – Contracts, Checks, Deposits, Expenditures, Reimbursement**

Contracts:

1. No Frozen Fins member or officer shall have the authority to represent the Club in any capacity, contract, obligation, function, or event without the written authorization of the Board.
2. Companies contracted may submit their invoice(s) directly to the Club.

Checks, Drafts, etc:

The President and/or Treasurer shall sign all checks, drafts or other orders of payment of monies, notes or other evidence of indebtedness issued in the name of the Club.

Deposits:

The Treasurer shall upon receiving monies make a deposit within ten (10) days to the Club’s bank account.

Expenditures:

1. Planned expenditures need approval from the majority of the Board.
2. Any unplanned expenditures during club sponsored events shall not exceed \$100.00.
3. Under no circumstances shall non-budgeted money be spent from monies collected without being documented and deposited by the Club Treasurer.

Reimbursements

1. Any club member who wishes reimbursement for a club related activity and/or supplies shall, prior to spending

monies, receive approval from Event Coordinator and/or Board member.

2. No reimbursements shall be made without itemized vendor receipts or itemized documentation.
3. Mileage reimbursement must be preapproved by BOARD and accompanied with a receipt and/or itemized documentation.

#### **Article VIII – Community Involvement/ Charity (Service Projects)**

1. The Club should participate in a minimum of six (6) community, charity, or environment projects per calendar year, with the goal of doing one per month.
2. Monies collected from fund raising activities will be controlled by the Club and channeled through the Club's treasury. Contributions to charities will be approved by the Board.
3. Each year, the Club membership will be asked via survey which charities they recommend to support. Any active member in good standing may recommend community events and charities to the Board for review.
4. A *Frozen Fins Service/Social Event* shall be approved by the Board, have a designated Event Coordinator, be open to all members for participation, announced on the calendar and notified by e-mail and/or newsletter at least two weeks in advance.

#### **Article IX – Point System/Qualified Members**

1. Points will be awarded to active members in good standing for their participation and/or involvement in *PHiP or Frozen Fins Service/Social Event*. Members will only receive a community service point or points when they participate in a club-sponsored event at the specified date and time of the club event. Points cannot be earned through volunteer efforts outside of specified club community service events.
2. Social Meeting = one (1) point.
3. Service Project (Less than Four Hours) = two (2) points.
4. Service Project (Four-Eight Hours) = three (3) points.
5. Service Project (Eight or More Hours) = four (4) points.
6. General Town Meeting = one (1) point.
7. Board Meeting = one (1) point.
8. Special Meeting = one (1) point.
9. If a member misses more than ½ of any event/meeting no point will be given.
10. Points will be calculated on a calendar year beginning June 1<sup>st</sup>.
11. The Membership Director will maintain and provide a record of participating members for cross referencing the tracking of community service and social points. Important – this information needs to be available for PHiP and Concert Ticket Administrator 365 days out of the year.

#### **Article X – Concert Ticket Guidelines and Principles**

1. Tickets, when made available to the Club, are a privilege, not a right. They are made available to the most "active" Club members as a reward for their participation throughout the concert point system year.
2. The most active members will be given first choice on purchasing tickets through the Club. Refer to Frozen Fin Club concert point system. Ties may be broken by lottery.  
The maximum number of tickets available to each active membership is one ticket regardless of the number of shows. The Club may only receive tickets for the venue that is closest to their center of activity. A member is only allowed to accept tickets from one (1) PHiP chartered Club.
5. If an eligible member turns down their ticket option, it passes on to the next eligible active member at the discretion of the Membership Director.
6. Checks for the ticket must be received by the deadline imposed or you will forfeit your option and your check will be returned without a ticket. If the bank returns a check for insufficient funds, tickets will be forfeited. Cash or money orders will be accepted as payment for tickets as well.
7. If a ticket is purchased and then cannot be used for any reason, that ticket must be returned to the Club to be made available to the next eligible member. The Membership Director will make all attempts to resell the ticket to eligible members. If a ticket cannot be resold, the original owner of the ticket will assume liability for the unsold



ticket.

8. The Club must follow the rules of PHiP or our privilege for Club tickets will be forfeited.

#### **Article XI – Property and Disclaimer**

Property:

1. Any property belonging to the organization shall not be used or consumed by any person without written consent of the Board after approval by majority vote on the request. The term "property" includes all property real or personal, tangible or intangible, which may be owned, created by or in the possession of the organization absent an overriding legally enforceable contract, including the Frozen Fins logo. (Examples – t-shirts, banners, purchased goods, etc.)
2. The membership directory is for the exclusive use of the Club. It is not to be utilized for any purpose not directly associated with our bylaws nor is it to be released to a third party for any reason.

Disclaimer:

1. The Club is in no way attached to Jimmy Buffett and his business enterprises.
2. The Club acknowledges that the term “Parrot Head(s)” is a registered trademark, but can be used on club apparel and accessories approved by the Board to be worn by Club Members only.

#### **Article XII – Bylaws Procedures**

Adoption:

1. The power to alter, amend, or repeal the bylaws or adopt new bylaws shall be vested in the Board and ratified by the Club’s active members in good standing.
2. Adoption of the bylaws or revisions shall be approved by a majority vote of the Board, and shall be ratified by a majority vote of the members casting ballots.

Amendments/Revisions:

1. Any member in good standing may propose amendments to these Bylaws to the Board. Should two (2) or more Board members endorse further consideration of the amendment, the President may convene an Ad Hoc Bylaws Committee to research the matter. The Bylaws Committee will present a recommendation to the membership within 60 days for a vote.
2. Amendments of these Bylaws shall be made by majority vote of the members casting ballots.

Infractions of the Bylaws:

1. Any active member in good standing may submit a written statement (signed, dated, and clearly written) detailing the alleged infraction of the bylaws by another member. This statement must be received within thirty (30) days of the alleged infraction.
2. This statement must be submitted to the Board.
3. The Board, upon receipt of the statement of the infraction of bylaws, may within fifteen (15) days request a meeting with the petitioner for clarification of the alleged infraction.
4. The Board may inform the accused member of the alleged infraction against them by providing a copy of the statement within 15 days of receiving the statement of the infraction.
5. The accused member will be given fifteen (15) days to provide a written response to the Board.
6. The Board within thirty (30) days will start the process of investigation of the alleged infraction.
7. At the next scheduled Board meeting after the thirty (30) day period, the Board will evaluate the alleged infraction(s) and make one of the following decisions:
  - a. No Action – The alleged infraction has been investigated and evaluated by the Board, and no action will be taken.
  - b. Action – The alleged infraction has been investigated and evaluated by the Board, and action will be taken as determined by a majority decision of the Board.

#### **Article XIII – Incorporation/Tax Exemption**

1. Incorporation: The Club filed nonprofit Articles of Incorporation with the Vermont Department of State.
2. Tax Exemption: The Club is characterized for federal income tax purposes as a section 501(c)(7) organization. Note that contributions and dues to the Club are NOT tax deductible.

#### **Article XIII – Dissolution of the Frozen Fins**

##### Dissolution:

Dissolution of the Club shall require an affirmative vote of a majority of active members in good standing who are present at a meeting called by the Board exclusively for such purpose.

##### The Club Property:

1. Consists of all property owned by the Club at the time of the decision to dissolve the Club.
2. The property either shall be sold to the current active members in good standing or donated to another Parrot Heads Club, or charitable organization.
3. Money raised by the sale of property will be deposited into The Club's bank account.

##### The Club Funds:

Upon dissolution of the Club, the Board, after paying or making provision for payment of all liabilities of the Club, shall arrange for the distribution of the remaining assets to a charity of the Board's choice.

These bylaws were most recently revised, approved, and ratified on December 27, 2012.