

**BY-LAWS OF THE
MURRAY GOLF COURSE, INC.**

Adopted September, 2001 from
BY-LAWS OF THE
CALLOWAY COUNTY COUNTRY CLUB, INC.
(Revised as of November 11, 2002)

ARTICLE I – NAME

The name of this organization shall be the Murray Golf Course, Inc., by which name it shall contract and be contracted with, and do all things permitted by its charter of incorporation.

ARTICLE II – OBJECTS

The object and purposes of this organization shall be as follows:

- a. To operate and maintain facilities for a family type country club for the benefit of the membership.
- b. To encourage and promote recreational and social activities and program of interest to the membership.
- c. To operate and maintain the building, grounds, equipment, and facilities necessary and incident to the club programs
- d. To conduct all it's activities in a manner compatible with high standard of family living.

ARTICLE III-MEMBERSHIP

Section 1

Any person interested in the objects of this organization shall be eligible to be admitted to membership after application, endorsement of five members in good standing, approval by majority vote of the Membership Committee, vote of admissions by the Board of Directors and payment of the established initiation fees and advance membership dues; except that the total memberships of all types may be limited by the existing membership to the extent that facilities of the organization will not be overcrowded.

Section 2

Memberships in this organization shall be limited to four general types: Full Memberships, Social Memberships, Young Adult Memberships, and Privileged Memberships.

- a. Full memberships shall include all members initially admitted upon payment of prescribed initiation fees and annual membership dues; and all other persons admitted upon application approved through the prescribed membership procedure and payment of established initiation fees and annual membership dues.

- b. Social memberships shall include all members choosing to participate in selected benefits of membership as determined by the Board of Directors. Social members are not granted voting rights in membership votes, nor, may hold elective club office.
- c. Young adult memberships shall include all members, families or single, 32 years of age and under admitted upon payment of applicable dues as established by the Board of Directors. Initiation fees for Young Adult memberships are not to be imposed until the member turns 33 years of age at which time the membership converts to a full membership. Young Adult membership processes the rights and privileges of Full memberships except that they are not granted voting rights at the organization meetings
- d. Privileged memberships are those memberships, which the Board of Directors may approve for individuals or families that should be recognized or granted special status by the organization, but such memberships shall never exceed fifteen (15) percent of the total full memberships. Privileged memberships are not granted voting rights nor may they hold elective office. The assessment of prescribed dues and initiation fees of these memberships may be modified or waived by the Board of Directors.

Section 3

Each Full membership shall carry and be entitled to one vote in meetings of the organization. Either the principal may exercise this vote or an alternate adult included in the membership meeting concerned. Social memberships, Young Adult memberships, and Privileged memberships are not entitled to vote in meeting of the organization.

Section 4

Full and Social memberships in this organization are to be classified as family memberships, or single memberships which shall be defined as follows:

- a. Family memberships are limited to husband and wife and all single dependents under 23 years of age living in the same household.
- b. Single memberships are limited to any unmarried male or female over 21 years of age.

Section 5

Guest restrictions and regulations are declared to be as follows:

- a. Membership in this organization includes privileges for out of town guests provided a member is with the guest, has the guest register on each visit to the club, assumes full responsibility for the guest's conduct while on club premises. Guest fees are to be paid for the club privileges used.
- b. the privileges of the club facilities may be permitted of residents of Calloway County as guests of members in good standing only on certain special occasions

which have been designated by the Board of Directors authorizing such invitation and use of club facilities. On such occasions all restrictions, as set forth in (a) above for out-of-town county guests, shall apply to Calloway County guests.

Section 6

The procedure for applying, accepting, and revoking memberships in the organization shall be as follows

- a. Applications for memberships shall be made on a form established for that purpose. After five members in good standing of the organization have endorsed this form, the application will automatically be referred to and reviewed by the membership committee. When a majority of the Membership Committee agrees to accept the application, the prospective member shall be posted on a bulletin board on the club premises for at least seven (7) days prior to the meeting of the Board of Directors at which the application is to be considered and voted on. Objection to any prospective membership must be made in writing and delivered to a member of the Board of Directors or the chairman of the Membership Committee at least twenty-four hours before the Board meeting involved. Unanimous approval of the Board of Directors is required for acceptance of any application for membership.
- b. the secretary shall notify the applicant of the acceptance to memberships and upon receipt of the initiation fee (where applicable) and dues, with taxes (if any), shall issue the necessary credentials covering the membership.
- c. Membership in this organization shall be terminated by a majority vote of the Board of Directors for violation of established club rules. Any member for any cause may recommend termination or suspension to any membership. The Membership Committee shall investigate such recommendations or complaints without delay and report to the Board of Directors. Termination or suspension may be used as a disciplinary measure by a majority vote of the Board of Directors. Upon receipt of any complaint regarding any member, the Secretary will immediately notify the offending member of the complaint as made and of the place, time, and date of the meeting of the Board at which the complaint will be acted upon. Such offending member shall be given an opportunity to attend such meeting of the Board and to present facts as he or she may desire to explain or deny the complaint as made. Failure of a member to attend and answer such complaint will be considered as sufficient grounds for the Board to automatically terminate or suspend the membership involved.
- d. Membership initiation fees and annual dues, for each class and type of membership as provided in Sections 2 and 4, shall be fixed and determined by the Board of Directors and approved by a majority vote of the general membership in the annual meeting of the organization or a special meeting called for that purpose.

ARTICLE IV – OFFICERS AND ELECTIONS

Section 1

The active management of the affairs of this organization shall be vested in a Board of Directors, which shall be nine (9) in number. Three (3) directors shall be elected each year for three-year terms, or until the successors are elected and qualified. Vacancies in the Board memberships caused by death, resignation, or otherwise, shall be filled for the duration of the un-expired term of the Board member involved by vote of the Directors.

Section 2

The elected, at their first meeting following their election, shall elect from their group, a President, who shall have served at least one year on the Board of Directors, a Vice President, and a Secretary; and they may also appoint a Registrar for the organization. They shall also elect a Treasurer, who may or may not be a Director. If he is not a Board Member, he shall be made an ex-officio member of the Board of Directors.

Section 3

It shall be the duty of the Board of Directors, at least fourteen (14) days prior to the date of any annual meeting at which Directors are to be elected, to appoint a Nominating Committee, which shall have the duty to select and present to the annual meeting of the membership, nominees to be elected to fill vacancies in the Board of Directors. The committee may nominate the name of any full member in good standing, except that no person nominated who has not agreed to serve on the Board of Directors. Nominations for membership on the Board of Directors may also be made from the floor provided the person nominated is present and agrees to the nomination.

ARTICLE V – DUTIES OF OFFICERS

Section 1

The President shall be the principal executive officer of the organization. He or she shall preside at all meetings of the membership and of the Board of Directors, sign the records thereof, and perform generally all the duties performed by presidents of like organizations. He shall, with the approval of the Board of Directors, appoint the chairman of all committees; and shall be a member ex-officio of all committees except the nominating committee.

Section 2

The Vice-President shall perform all the duties of the President in case of the absence or disability of the latter. In the event both the President and Vice-President are absent or

unable to perform their duties, the membership or the Board of Directors, as the case may be, appoint a president protempore. He shall, in addition, serve as chairman of the Program Committee.

Section 3

The Secretary shall keep minutes of all proceedings of the membership and Directors' meeting and make a proper record of the same which shall be attested to by him. He shall keep such records as may be required of him by the Board of Directors, and shall issue and attest instruments or papers executed by this organization, and generally perform such duties as may be required of him by the membership or Board of Directors.

Section 4

The treasurer shall be responsible for keeping an accurate record of the receipts and expenditures and shall permit funds to be paid out only as authorized by the Board of Directors. Only he or assistants, approved by the Board of Directors, may sign checks.

He shall be responsible to see that a statement of accounts is presented at each meeting of the Directors and of the membership, and a full financial report at the annual meeting of the membership. The treasurer's accounts shall be audited annually.

Section 5

The Officers and Directors of the organization shall be responsible for conducting the club activities and business in keeping with the objects of the organization, and shall see that all rules and regulations necessary therefore are established and enforced.

Section 6

The President and Secretary shall be the proper persons to sign and issue all certificates of membership, contracts, leases, notes and all other legal instruments or papers executed by this organization and upon which the organization is to be bound. Legal instruments relating to this organization shall be executed by the President and Secretary only upon prior approval by a majority vote of the Board of Directors.

Section 7

The Officers and Directors shall present an annual budget to the membership at the annual meeting of the organization for approval by a majority of the members present at such meeting. The annual budget must present planned expenditures less than or equal to the planned operating revenues for that budget year. The Officers and Directors shall not obligate this organization for any expenditure that will result in expenditures exceeding revenues during any budget year except by a majority vote of members present at a special or general meeting of the membership. The Officers and Directors shall not incur any capital obligation on behalf of the organization that cannot be retired from routine

organizational operating revenues within four (4) years, except by a majority vote of the membership present in a regular or special meeting.

ARTICLE VI – MEETINGS

Section 1

The annual meeting of this organization shall be held on the third (3rd) Monday of November in each calendar year; the membership to be notified in writing at least seven (7) days prior thereto of the time and place of such meeting. Directors shall be elected at this annual meeting.

Section 2

Special meetings of the membership of this organization shall be called and set by the Board of Directors with at least seven (7) days notice to the membership.

Section 3

Majority vote of members present in person or by proxy shall govern. No person may hold more than two proxies. A proxy holder must be a member of the club.

Section 4

A regular meeting of the Directors shall be held each month on a fixed schedule as established by themselves. Special meetings of the Directors shall be held as called by the President. Failure of any officer or Director to be present and attend **three** successive meetings shall be good cause to declare a vacancy in the office held by such Officer or Director, which such vacancy shall be filled by vote of the active Directors. Five (5) Directors shall constitute a quorum for meetings of the Board of Directors.

ARTICLE VII – ASSESSMENTS

When, in the opinion of the board of Directors, it is necessary for an assessment to be levied upon the membership of the organization, the Directors shall call a special meeting of the organization. Each member shall be notified in writing of the proposed assessment and the time and place of the meeting, at least seven (7) days prior to the date of the meeting. Majority vote of members present in person or by proxy shall be the deciding vote. When such assessment is levied in accordance herewith, the failure of any member to pay such assessment shall be the same as failure to pay regular annual membership dues.

ARTICLE VIII – COMMITTEES

Section 1

A Membership Committee shall be appointed annually and shall consist of not less than three nor more than five members.

- a. The Chairman of the Membership Committee shall be a member of the board of Directors as designated by the President with the approval of a majority of the Board of Directors. The chairman of the Membership Committee and the President shall select the other member of this committee.
- b. The Membership Committee shall be responsible for establishing a membership application form that will provide all the information necessary for consideration of membership qualifications. They shall likewise be responsible for carrying out the provisions of Article III, Section 6, and all other regulations relating to applications for membership; investigation of all complaints and/or recommendations against prospective members and making a report to the Board of Directors with undue delay.

Section 2

A Rules Committee shall be appointed annually and shall consist of no less than three nor more than five members.

- a. The Chairman of the Rules Committee shall be a member of the Board of Directors as designated by the President with the approval of a majority of the Board of Directors. The Chairman of the Rules Committee and the President shall select other members of this committee.
- b. The Rules Committee shall be responsible for establishing rules and regulations pertaining to the use of club premises and property and the conduct of members and guest while on club premises. To assure the carrying out of the club program as stated in Article II hereof, rules to be established by this Committee shall include the following:
 - 1.) Rules prohibiting gambling in a professional manner; loud or boisterous conduct; or any conduct unbecoming a member of a family type club.
 - 2.) A rule permitting the Board of Directors to fix a time in which the club facilities and premises may be rented to other groups and organizations for their uses without substantial interference with normal club activities by the membership.
- c. The rules committee shall submit its recommendations for rules to the Board of Directors. A majority vote of the Board of Directors shall be required for the adoption of rules recommended by the Rules Committee. Copies of club rules

will be posted on club premises and provided for the membership. Any member may suggest changes or additions to the club rules.

- d. The Board of Directors shall be responsible for establishing and enforcing rules and regulations.

Section 3

A program Committee shall be appointed annually and shall consist of not less than nine members.

- a. The Chairman of the Program Committee shall be the Vice President of this organization who, with the President, shall select the other members of this committee.
- b. The Program Committee shall be responsible for recommending to the Board of Directors and an annual program to carry out the objects of this organization. Program sub-committee chairmen shall be selected and designated from the members of the committee. There shall be program sub-committees for: House, Grounds, Entertainment, Golf, Swimming and Tennis, Program Development, and any other continuing activities approved by the Board of Directors. The President and Vice President shall select the program sub-committee chairmen.

ARTICLE IX – AMENDMENT OF BY-LAWS

These by-laws may be amended at a meeting of the membership of this organization by a majority vote of the members present; provided, however, that notice of the proposed amendment and the place, date, and time of the meeting must be given to the membership by mail at least seven (7) days prior to the date of such meeting.

ARTICLE – RULES OF ORDER

The rules contained in Robert's Rules of Order (revised) shall govern in all cases where they are applicable and in which they are not inconsistent with these by-laws

POLICIES ADOPTED IN MINUTES OF 2000, 2001, 2002

2/9/00

PURCHASE ORDER SYSTEM SHALL BE INITIATED. THE PRESIDENT AND TREASURER SHALL SIGN ON PURCHASES OVER \$200.00.

2/15/00

NO FAMILY MEMBER OF BOARD OR MANAGEMENT SHALL BE EMPLOYED BY THE CLUB.

2/15/00

TWELVE MONTH TIME LIMIT FOR MEMBERS WHO HAVE DROPPED OUT OF CLUB TO PAY THEIR BACK DUES AND REMAIN IN GOOD STANDING.

4/10/00

EXPENDITURES OVER \$1,000 NEED THREE BIDS UNLESS OVERRIDDEN BY THE PRESIDENT ONLY.

4/10/00

WAIVE INITIATION FEES AND EXTEND PRIVILEGED MEMBERSHIP TO ALL MSU COACHES. THEY WILL PAY DUES AND ASSESSMENT.

4/10/00

"LEGACY MEMBERSHIP' INITIATION FEE OF \$500.00 CAN BE PAID OVER 4 YEAR PERIOD, IF THEY SIGN A PROMISSORY NOTE FOR BALANCE. THEY WILL STILL OWE IF THE RESIGN BEFORE AMOUNT IS PAID IN FULL.

4/10/00

NEW MEMBERS INITIATION FEE IF NOT PAID IN FULL....MEMBER SHALL SIGN A PROMISSORY NOT FOR BALANCE EVEN IN EVENT OF RESIGNATION.

5/8/00

POOL NON-MEMBER AND NON-MEMBER ORGANIZATION SHALL PAY \$100.00 FEE PLUS LIFEGUARD FEE. MEMBERS SHALL PAY LIFEGUARD FEE AND IS RESPONSIBLE FOR CLEANUP OR BE ASSESSED A \$50.00 MINIMUM FOR CLEANUP.

6/12/00

KITCHEN FEE OF \$100.00 IF RENTERS ELECT NOT TO USE OUR STAFF.

7/10/00

FUTURE NEW MEMBERS WHO WERE FORMER MEMBERS ALLOWED PAYING NO MORE THAN \$1,000 OR PAST ASSESSMENTS, WHICHEVER IS LOWER.

8/14/00

GREEN FEES SET TO \$15.00 EVERYDAY

9/11/00

MONDAY FALL PROMOTION ALLOWING IN TOWN, OUT OF TOWN OR ANYBODY TO PLAY WITH A MEMBER FOR \$15.00 INCLUDING CART.

10/9/00

NEW DUES PAYMENT STRUCTURE FOR THE YEAR 2001: PAY DUES IN FULL AT THE LISTED RATE, PAY ADDITIONAL \$25.00 PER PAYMENT FOR QUARTERLY PAYMENTS (ADDITIONAL \$100.00 PER YEAR) AND ADDITIONAL \$25.00 PER PAYMENT FOR SEMIANNUAL PAYMENTS (ADDITIONAL \$50.00 PER YEAR) NEW MEMBERS OR EXISTING MEMBERS LESS THAN 35 YEARS OLD (YOUNG ADULT MEMBERS) HAVE THE OPTION OF PAYING DUES MONTHLY AT NO ADDITIONAL COST TO THEM. NEW YONG ADULT MEMBERS DO NOT HAVE TO PAY INITIATION FEES UNTIL THE JANUARY OF THE YEAR THEY TURN 35 YEARS OLD.

4/16/01

NEW YOUNG ADULT MEMBERSHIPS INITIATED ON A TRIAL BASIS UNTIL DECEMBER 2001. RULES TO BE: AGES 32 AND YOUNGER \$750.00 A YEAR (NO ASSESSMENT) PAYMENT CAN ONLY BE MADE QUARTERLY, SEMI-ANNUALLY OR YEARLY. FULL MEMBERSHIP ONLY. (NO SINGLE, NO SOCIAL) NO VOTING RIGHTS UNLESS INITIATION FEE IS PAID IN FULL. NO INITIATION FEE (AT AGE 33, THEY CAN JOIN THE CLUB FOR THE CURRENT INITIATION FEE PLUS DUES & ASSESSMENT AT THAT TIME) YEARLY MEMBERSHIP THAT THE BOARD CAN CHOOSE TO DISCONTINUE EVERY DECEMBER FOR THE UPCOMING YEAR. IF THE BOARD DISCONTINUES THE YOUNG ADULT MEMBERS AT THAT TIME, THEY CAN CHOOSE TO STAY ON AT THE CURRENT INITIATION FEE PLUS DUES AND ASSESSMENT. THIS POLICY WILL ALSO DISCONTINUE THE NEW MEMBERS UNDER 35 PROGRAM WHICH NOW EXISTS IN WHICH THEY MAY JOIN AND PAY DUES ON MONTHLY BASIS WITH NO FINANCE CHARGES. THE THREE MEMBERS UNDER THAT PROGRAM MAY CONTINUE TO PAY MONTHLY FOR THE REMAINDER OF 2001.

6/11/01

EMPLOYEES CAN PLAY GOLF ANY DAY EXCEPT WEDNESDAY MORNINGS AND THURSDAY AFTERNOONS AFTER 3:00 P.M. AND MUST PLAY AFTER 3:00 P.M. ON SATURDAY AND SUNDAY. EMPLOYEES CANNOT INVITE GUESTS.

6/11/01

PURCHASE ORDER SYSTEM SHALL BE INITIATED. THE PRESIDENT AND TREASURER SHALL SIGN ON PURCHASES OVER \$200.00

7/9/01

VISITATION AT THE POOL IS EXPANDED TO MONDAY THROUGH THURSDAY. ADULT MUST SIGN IN VISITORS. LIMIT OF TWO VISITORS PER MEMBER. (ADULT IS MEMBER 16 OR OVER)

7/9/01

LEAVE OF ABSENCE MAY BE GRANTED FOR A FEE OF \$80.00 A YEAR PLUS ½ OF ASSESSMENT FOR THAT YEAR.

12/7/01

CANCER CARD PROGRAM IS CONTINUED WITH STIPULATION ALLOWING COUNTY GOLFERS A MAXIMUM USE OF THREE TIMES A YEAR.

12/17/01

SOCIAL MEMBERS MAY USE THE GOLF COURSE A TOTAL OF THREE TIMES YEARLY BY PAYING A GREENS FEE. THESE THREE TIMES ARE NOT TO INCLUDE PARTICIPATION IN CLUB TOURNAMENTS.

2/11/02

A \$50.00 LATE FEE TO BE ADDED TO DUES ACCOUNTS MORE THAN 30 DAYS LATE. THIS LATE FEE TO BECOME EFFECTIVE APRIL 1, 2002.

2/11/02

REVISED INITIATION FEE SCHEDULE ADOPTED: ABOVE 400 MEMBERS \$1,000 – 351 TO 400 MEMBERS \$500.00 – 350 AND BELOW \$0. MEMBERSHIP COUNT DETERMINED BY BOARD EACH MONTH BASED ON THE ACTUAL NUMBER OF FULL AND SOCIAL MEMBERSHIPS. THIS LEVEL WILL APPLY UNTIL THE NEXT BOARD MEETING AND BE RESET AT THAT TIME.

2/11/02

NON-VOTING YOUNG ADULT MEMBERS ARE NOT INCLUDED IN THE TOTAL NUMBER OF MEMBERS IN DETERMINING INITIATION FEE.

2/11/02

YOUNG ADULT MEMBERS ELECTING TO BECOME FULL MEMBERS WILL PAY THE APPROPRIATE LEVEL OF INITIATION FEE AND BE AT FULL MEMBER STATUS.

REVISIONS TO MEMBERSHIP POLICIES

DELIQUINENTIES

Membership dues must be paid by January 15 for annual pay, January 15 and July 15 for semi-annual pay, and January 15, April 15, July 15, and October 15 for quarterly pay.

Amounts due and not paid within 30 days will be re-billed and a \$50 late fee applied. These members and amounts due will be reported to the board of directors and club staff at their next regular meeting.

Members unpaid after 60 days will be assumed to be a statement of resignation and membership rights revoked. These former members will be reported to the board of directors and club staff at their next regular meeting.

RESIGNATIONS and/or LEAVE OF ABSENCE

Members may choose to resign at any time for any reason. The resignation will take one of three forms:

Voluntary Resignation in good standing – Member must notify the Club of intent to resign in writing and settle all outstanding debts. In lieu of written notification, a member choosing to resign may do so verbally by advising the President or Treasurer of their intent to resign. Members choosing to apply for membership at a future time will be subject to readmission under the applicable membership guidelines and policies.

Involuntary Resignation – A member who falls 60 days delinquent in payment of membership dues will be considered to have resigned. All communication from the club and membership privileges will be suspended. The board of directors and club staff will be advised of the resignation. The club will attempt to collect amounts due to the club prior to the current period billing. A member that has been deemed to resign because of delinquent payment will be required to pay all dues and fees applicable from the initiation of the involuntary resignation period thru a minimum of the current quarter dues prior to reactivation of the membership.

RE-ADMISSION

Members that have resigned from the club may re-instate their membership within 12 months of resignation by paying the full amount of dues and fees applicable as if they had continued as a member in good standing throughout the period.

Members that resigned in excess of 12 months, but less than 24 months prior to their request for re-admission may do so by paying in full dues and fees applicable for the balance of the year at the time of the request. Initiation fees will not be applied.

Members that resigned in excess of 24 months prior to their request for membership will be assumed to be a new member and subject to the rules, regulations, and fees, including initiation, in effect at the time of application for the class of membership applied for.

Employee use of the Club

Club supervisors including Golf Pro, Ground Manager, and Clubhouse manager are considered privileged members with full use of club facilities. They must follow the rules set aside for any member.

Employees other than supervisors have limited use of the facilities as follows

Golf

- May use golf course only after 3:00 P.M.
- May not bring any guests or family members to play
- Play is not allowed on any holiday, tournament, or special event
- Must follow proper rules, dress code, and actions of the game

Pool

- May use the pool only after 3:00 P.M.
- May not use pool on holidays
- May bring immediate family only as guest
- Employee must be with guest at all times
- Girlfriends/Boyfriends are not considered family

Clubhouse, Club Meals, & Socials

- Employees are not allowed to attend any Clubhouse function
- Employees may purchase food & beverage for consumption while using club

Any employee who is a dues paying member has the full rights as a member. Children (under 23 years old) of dues paying members have the rights of their family membership regardless of employment of Murray Golf Course.