

WOLFEBORO CORINTHIAN YACHT CLUB BYLAWS

Proposal to add a new Article 2-600 providing for Remote Participation of Shareholders in Annual and Special Meetings and amending Article 3-400 to provide for remote meetings of the Board of Governors
July 25, 2015

MOTION: To amend the WCYC Bylaws as proposed below to accommodate remote participation of eligible shareholding members in Annual and Special meetings for all purposes including the establishment of a quorum and voting on shareholder matters.

BACKGROUND: It is a generally accepted cornerstone of sound club governance that shareholding member participation is a key component of successful annual and special shareholder meetings. Today, common and effective technologies are readily available to enable remote participation of shareholders including audio and video conferencing, virtual meetings, and Web based services that can control participation, facilitate discussion and Q&A, and validate voting. The most important benefit is that remote capabilities result in higher levels of participation.

The State of New Hampshire amended its Business Corporation Act (under which WCYC is incorporated) to allow for remote participation on June 27, 2013 with an effective date of January 1, 2014. The proposed language below follows closely the language in the Act. Additionally, the New Hampshire Center for Non-Profits also includes remote participation in its Best Practices Bylaw recommendations.

In an effort to ensure that WCYC shareholding member meetings remain accessible, transparent, and efficient the BOG is recommending enacting changes to the Bylaws that support remote participation of eligible shareholding members.

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ARTICLE 2 – YACHT CLUB MEMBERS; MEETINGS

2-600 REMOTE PARTICIPATION IN ANNUAL AND SPECIAL MEETINGS. Eligible Shareholding Members of any class may participate in any meeting of shareholders by means of remote communications including, but not limited to, audio or video conferencing and computer Web-based or Internet-based virtual meeting technologies. Shareholders participating in a shareholders' meeting by means of remote communication shall be deemed “present” under Article 2-100 for general voting purposes, Article 2-500 for quorum purposes and under Article 9-100 for Bylaw Amendment voting purposes as if the member were physically present. The Club will apply reasonable measures:

- a. to verify that each person participating remotely is a shareholding member and eligible to cast a vote,
- b. to restrict remote access to eligible shareholding members only via passwords, passcodes or other measures,
- c. to provide such shareholders a reasonable opportunity to fully participate in the meeting, including an opportunity to hear and be heard, to pose questions, and to read or hear the proceedings of the meeting, substantially concurrently with such proceedings, and
- d. to allow remote participants to vote on matters submitted to the shareholders and have that vote verified and retained.

ARTICLE 3 – BOARD OF GOVERNORS (Proposed change highlighted in Red)

3-400 MEETINGS. Regular meetings of the Board may be held at such time and place as shall be determined from time to time by a majority of the Board. **Meetings may be held in-person, via conference call, video conference or other means of remote communication enabling all participants in the meeting to simultaneously hear each other and communicate with each other during the meeting. Any one or more of the members of the Board may participate by means of remote communication and shall be deemed “present” for quorum purposes and eligible to vote on all matters before the Board.** Special meetings of the Board of Governors may be called by the President or by a majority of the members of the Board of Governors by giving three (3) days personal notice to all of the members of the Board of the time and place of said meeting and the purpose of the meeting. A quorum shall be considered to be more than one half of the members of the Board.