

INVESTMENT CLUB OF SUN CITY WEST REVISED BYLAWS

Article I - General

Section A- The name of the organization shall be "Investment Club of Sun City West" (Investment Club).

The Investment Club will have two divisions (special interest group). One will be referred to as The Stamp Group and the other as The Coin Group. Each club (division) will meet once a month. The Stamp Group will meet year-round and The Coin Group from September through May.

Section B - The purpose of the Investment Club is to assist club members to become proficient in making their own, individual investment decisions. Club money will not be used to purchase any securities.

Section C - These bylaws will fully comply with the Recreation Centers of Sun City West, Inc., Articles of Incorporation, Bylaws, and Rules, Regulations and Procedures for Chartered Clubs. In the event of a conflict between these bylaws and the above stated governing documents of the Recreation Centers, the Recreation Centers' document shall prevail.

Section D - This Chartered Club shall be operated as a nonprofit organization in accordance with applicable Arizona and Internal Revenue Tax Exempt Codes, and the Bylaws of the Recreation Centers of Sun City West.

Article II - Membership

Section A - Membership shall be open to all members in good standing of the Recreation Centers.

Section B - There shall be no other precondition for membership, nor will members be required to join any national, state, or regionally affiliated organization.

Section C - Guest Privileges are specified in the Rules, Regulations and Procedures, Chapter 3, Article II.

- Non-Recreation Card holder guests may not be given more privileges than a Recreation Card Holder.

- Non-Recreation Card Holders may attend meetings at the invitation of a club Member.
- Non-Recreation Card Holders/Guest must be accompanied by the club member at the meetings.
- Non-Member/guest participation must enhance the recreational experience of the club members nor impose non-reimbursed expenses on the Association and its member.
- Non-Members/Guests should not diminish the attractiveness of Association membership by obtaining its benefits without taking on its obligations.
- Non-Members/Guests shall not exceed club members per meeting at any time.

Section D- Dues - The amount of dues for each member will be determined annually on the recommendations of the Club Board and approved by a majority vote of the Club members attending the meeting after a quorum' has been established.

Quorum' is the minimum attendance at a club membership meeting necessary to conduct elections, to approve bylaws, to approve budgets or to conduct other club business that requires a vote. A quorum shall be ten (10) percent of the club membership. However, a quorum requirement cannot be less than 20 members or more than 100 members.

Section E – Club Maintaining a Charter:

- A. Chartered Clubs must meet a membership participation rate of 75% as measured by monthly CR-4 (Monthly Participation Report) and annual CR-15 (Membership Report).
 1. Membership participation is the action of taking part in club activities.
 2. 75% of a clubs' membership must have participated in club activities at least once within annual membership period.
 3. Clubs are responsible for recording individual member participation.
- B. A Club Charter is dependent on club membership, membership participation and longevity of existing Club Charter.

Section F - Each club member is responsible for monitoring at club facilities per club bylaws.

Section G-The club board initiates periodic (if not annual) reviews of club membership to ensure all its members are valid Recreation Card Holders.

Section H - Member Conduct: Members who threaten the safety of themselves or others, are abusive, blatantly create turmoil, disruption, or dissension among club members, clubs, or the Association in general may have their club membership temporarily suspended (up to two (2) weeks) by the club.

IMPORTANT: All disciplinary actions must be approved by the Club Board (majority vote 51%), member notified within 5 business days of infraction, documented in club records including CR- 16 (scwclubs.com) and copies forwarded to the Recreation Activities Manager and Chartered Clubs Committee Chair.

1. Verbal warning to member from the Club President and a Board Member sharing details of incident and violation.
2. Written warning from the Club Board documenting details of incident and violation.
3. Written notice from the Club Board of temporary club suspension (maximum of two (2) weeks).
 - a. Member may appeal a suspension with written notice to the Club Board, Recreation Activities Manager and Chartered Clubs Committee Chair.
 - b. Appeal will pause suspension until ruling, member rights and privileges continue until ruling complete.
 - c. Appeal is heard at a scheduled meeting with Recreation Activities Manager, Chartered Clubs Committee Chair & other individuals approved by the Recreation Activities Manager.
 1. Member in question and Club President or presiding officer shall present their case.
 2. Ruling will be made based on majority consensus.
 3. Recreation Activities Manager will forward appeal ruling to Club Board and Member.

4. Member may appeal ruling by written notice to the Recreation Activities Manager requesting a hearing with the Governing Board. Request is forwarded General Manager. Further disciplinary action requests by a Club Board shall be forwarded to the General Manager by the Recreation Activities Manager with a copy of the disciplinary actions to date.
 - a. General Manager may suspend a member up to sixty (60) days.
 - b. Club termination may be recommended by the General Manager to the Governing Board.
 - c. Severe cases of adverse Club Member behavior may be cause for suspension of Association membership rights and privileges (i.e., suspension of the RCSCW Recreation Card).

5. Any suspension or termination of club membership or Association rights and privileges may be recommended to the Governing Board by the General Manager following the same Process of Revocation procedures as described in RR&Ps Chapter 2, Article VII, C after completion of procedures listed above.

NOTE: Infractions addressed and corrected immediately do not require further action or documentation. Infractions which result in county or legal involvement (i.e. Physical altercation) will move directly to the General Manager for recommendation to the Governing Board.

IMPORTANT: Membership Policy Statement M02 Suspension of Membership, 3.2.1:

Failing to attend the hearing or informing the Governing Board that the person will not attend, shall be considered an expression of "no contest" by the person. In such an event, the Governing Board may accept all reports and testimony as true.

Article III - Officers

Section A- The Club Board shall consist of a President, a Vice-President, a Secretary and a Treasurer.

Up to 3 additional members may also be appointed to the Board by a majority vote of the President, Vice-President, Secretary and Treasurer.

Section B- Newly elected or appointed officers, within fourteen (14) business days of taking office, shall attest that they have read and understand the Association's Rules, Regulations and Procedures for Chartered Clubs by signing the Form CR-5 (New Club Officers and Rules, Regulations and Procedures for Chartered Clubs Affirmation Report) and forwarding it to the office of the Recreation Activities Manager.

Section C - The club board shall be elected by a majority vote of the Club's membership at the Club's annual meeting after a quorum is established and shall serve without compensation. An officer normally may not serve as an independent contractor. (RR&Ps, Chapter 4, Article VI.

Section D - The V.P. of Membership is responsible for submitting the CR-15 membership report to the Recreation Centers Activities Manager by Feb. 1st of each year.

Section E - All Investment Club board members shall serve for a term of one year running from January 1st through December 31st.

President: The President shall be the chief executive officer and shall preside at all Investment Club and board meetings. The President shall be an ex-officio member of all committees: direct Board activities: call special meetings and appoint special committees when necessary: report or appoint a representative to report, to the Recreation Centers when requested to do so. The President, assisted by board officers and committee chairpersons, shall assemble data and submit reports as requested and specified by Recreation Centers management (e.g., meeting attendance, inventory, etc.) The President shall have duties of office to promote effective and harmonious operations of the Investment Club.

Vice-President: The Vice President shall perform all duties of the President during the President's absence or at the President's request.

Secretary: The Secretary shall keep the minutes of all meetings: conduct all Club correspondence: maintain all its records for at least three (3) prior years to the current year: and shall issue all notices of meetings and related information upon approval of the President.

Treasurer: The Treasurer shall be custodian of all Investment Club funds: collect all annual dues and special event fees; make all board approved disbursements by check or from petty cash as supported by billing statements and receipts; maintain a bank checking account in the Investment Club's name and make deposits; prepare and present monthly financial status reports for the Board and Investment Club membership meetings; prepare and submit to the Recreation Centers a consolidated Annual Financial Statement of all operations (Form CR-7) in January of each year; and preserve all financial records for a period of at least seven (7) years prior to the current year.

The Treasurer shall prepare the appropriate IRS 990/990 EZ Tax Exempt Reporting Form and file same, as required by law with copies to the Recreation Centers when gross receipts (for any tax year) are "normally" more than \$25,000.00.

The IRS Form 990 instructions states, " An organization's gross receipts are considered normally to be \$50,000.00 or less if the organization is Three(3) years old or more and averaged \$25,000.00 or less in gross receipts or less for the immediately preceding three tax years (including the year for which the return would be filed)."

Section F- The Vice President shall take over if the President steps down from the position. All other officers will be voted on by the membership.

Section G- To impeach an officer or fill a vacancy, Robert's Rules of Order must Be followed. If an impeachment is successful, the election of a new officer must follow immediately. {The procedure is available from the Recreation Activities Manager).

Section H- It is the responsibility of the club president to pass the Rules, Regulations and Procedures book onto to their successor.

Article IV - Meetings

Section A - Frequency of Meetings: Investment Club Board meetings will be held once every two months from September to May. Investment Club General Business meetings will also be held bi-monthly from September to May. Club meetings will normally be held twice weekly. However, these meetings may be cancelled from time to time due to holidays or for other reasons deemed appropriate by the President. Club members are to be notified of any cancellations by email or at the meeting preceding the cancellation.

The election meeting shall be held at the 1st meeting in December.

Section B - Provisions for Calling and Recording Meetings: The Investment Club Board will set and announce meeting dates and times for its board, general business, and club meetings. Minutes will be taken by the secretary to document all business sessions and approved by the club president. Minutes, as well as other pertinent administrative records, will be retained for a period of three (3) years.

For a grievance or reasonable cause, a fourteen (14) day notice must be given to all members for a special meeting.

Section C - Voting and Quorum Requirements:

1. Club Board Meetings-A quorum is a simple majority of the board.

2. Membership Meetings-A quorum is the minimum attendance at a club membership meeting necessary to conduct elections, to approve bylaws, to approve budgets or to conduct other club business. There can be no proxy votes. The required majority must be of those present at a meeting specifically called for such purpose. A simple majority is required for all issues except bylaws. To approve bylaws requires 2/3 majority. a quorum shall be 10 percent of the club membership, however, a quorum requirement cannot be less than 20 members. A club could have an excess of 100 at a meeting, but the top required is 100.

3. Voting may be done in person, by paper ballot, or any generally accepted other technologically assisted solutions and retained in club records.

4. Reference Roberts Rules of Order for assistance in parliamentary procedures. Please note that stated bylaw provisions take precedence over Robert's Rules of Order, i.e. anything not stated in the bylaws shall be referred to Roberts Rules for parliamentary rule.

Article V - Financial

Section A - Financial records shall be retained for a period of seven (7) years (prior to current year).

Section B - Expenditures up to and including \$300.00 may be authorized by the President with approval of the board. Expenditures in excess of \$300.00 must be approved by the general membership. Only expenditures of \$25.00 or less can be paid by petty cash.

Section C - Financial records must be audited on a yearly basis by individuals other than those elected to the Club Board. The results of the Report of Audit will be presented to the general membership and duly recorded in the applicable minutes of such meeting. A copy will be provided to the office of the Recreation Activities Manager.

Section D - All monies received including fees for special events, such as a social event, must be deposited in the Investment Club local bank account and duly recorded. All bank accounts shall be in the name of the Investment Club at a local bank, as determined by the board. The Treasurer is responsible for writing checks for all duly approved expenses. In an emergency, and in the absence of the Treasurer, the Secretary and/or the President shall be authorized to write checks for duly approved expenses.

Section E- Club Advertising: any commercial advertising or flyers of club activities must be in compliance with Association policies.

Section F- Contracts: Any contracts for instructors will be handled in compliance with Chapter 4, Article VI of RR&Ps. Each contract must be renewed on a yearly basis and a copy of each sent to the Recreation Activities Manager for approval.

Article VII - Amendments

To amend the bylaws of this club requires a two-thirds vote of the membership present at a meeting specially called for such a purpose, a quorum being present. Procedures for filing amendment(s) are as follows:

1. The Recreation Centers' Activities Manager shall review the purposed amendments prior to the submittal to the club membership.
2. Proposed amendments shall be well publicized to the membership one (1) month prior to the vote. All amendments must be voted upon and approved by a quorum of the membership.
3. A complete revised set of the club's bylaws will be submitted to the Recreation Centers' Activities Manager for final review. The amended bylaws required the approval of the Recreation Centers' General Manager prior to implementation. The results and date of the membership vote shall be noted on the submitted document.

Article VIII - Dissolution

Prior to club dissolution (after all debts are satisfied), all property and assets shall be turned over to the Recreation Centers.




Steve Cratsenberg, President

3/9/21

Date

Approved:



William Schwind, General Manager

3-8-21

Date