

**BY-LAWS OF
METROPOLITAN CLUB MANAGERS ASSOCIATION, INC.
of New York, NY**

as amended

June 26, 2019

Founded - 1923
Incorporated - April 25, 1931

Chapter of Club Managers Association of America

Charter March 5, 1945

BY-LAWS

ARTICLE I

Section 1. The name of the corporation shall be the METROPOLITAN CLUB MANAGERS ASSOCIATION, INC. (hereinafter referred to as “MCMA” or “the Association”).

Section 2. The principal office of this Association shall be in the state of New York.

Section 3. Boundaries of the MCMA are: New York State east of and including, Franklin, Hamilton, Fulton, Montgomery, Schoharie and Delaware counties and all southeast thereof, except New York City, from which all counties northeast of and including Franklin, Hamilton, Fulton, Montgomery, Schoharie, Delaware and Sullivan, Orange and Dutchess constitutes the Capital Region.

ARTICLE II

MEMBERSHIP AND DUES

Section 1. Any person making application for membership in the Association must, at the same time, file this application for membership in the Club Managers Association of America (CMAA) and must during his membership in the Metropolitan Club Managers Association, except for Honorary, Retired Professional, Associate, Friend of the Association and Alliance Memberships, remain a member in good standing of the Club Managers Association of America.

Section 2. There shall be ten (10) categories of membership: Professional, Associate, Retired Professional, Honorary, Friend of the Association, Non-Resident, Alliance, Student, Faculty and Surviving Spouse.

- A. Professional: Upon proper completion of an application, any person eligible, within our geographical boundaries, for membership under these By-laws may be accepted for membership and classified as a Professional member.
 - 1. Eligibility. A person connected with the management of clubs at the time of applying membership in the Association is eligible for Professional membership. Professional members traditionally will be associated with membership clubs in a compensated management role.
 - 2. Professional members of this Association shall be entitled to hold office and take part in all business and affairs of the Association. A Professional member who becomes unemployed may continue in this category for the period for which dues are paid and may continue for up to one additional year as prescribed under Article II, section 5. After this period the member shall be transferred to Associate membership.
- B. Associate: A Professional member of the Association in good standing who enters into another line of business or is still temporarily disengaged after enjoying the “Continuation while Unemployed” as prescribed under Section II, Article 5, shall automatically cease to be a Professional member and shall automatically be transferred to Associate membership. An Associate member shall be entitled to all social privileges of the Association, but shall not be entitled to vote or hold elective office. An Associate member, who again becomes a club manager, shall automatically be transferred back to Professional membership upon payment of dues.
- C. Retired Professional: A Professional member or an Associate member who formerly was a Professional member, who is at least sixty-five (65) years old or is totally disabled, and who has been a member of the Association for an aggregate period of at least ten (10) years (not necessarily consecutive years)

and has retired from active business may, upon notification, be transferred to Retired Professional membership status. Such transfer may also be made upon application by said member even though the member has not attained the age of sixty-five (65) years, if the sum of the member's age and the number of full years of membership in the Association (at least 10) equals or exceeds seventy (70). Retired Professional members shall be entitled to all privileges of the Association, but may not hold office. Retired Associate members shall be entitled to all privileges of the Association, but shall not be entitled to vote, hold office or serve on committees.

- D. Honorary: The title Honorary Member may be conferred for life or any other specified time upon a member or person of distinction by recommendation of the Board, and the majority consent at a regular meeting of the Association. When Professional members of the Association are so honored they shall retain their right to vote and take part in all business and affairs of the Association; but in the event an Honorary membership is conferred upon an individual who is not a club manager, or not a Professional member of the Association, such Honorary member shall have no right to vote, hold office or serve on committees. In the event an Honorary membership is conferred upon an individual who is a Retired Professional member of the Association, they shall retain their right to vote and take part in all the business and affairs of the Association, but shall not be entitled to hold office.
- E. Friend of the Association: Friend of the Association may be a person who is a Manager of a private club outside of the area defined as the Metropolitan Chapter of CMAA and who meets the requirements of Article II, Section 1 of these By-laws. A Friend of the Association shall not be eligible to vote nor hold elective office.
- F. Non-Resident Member: A Non-Resident Member shall be any Professional member who no longer resides or manages a club within the area of the four (4) Metropolitan area New York Chapters of CMAA: New Jersey, City of New York, Connecticut or Metropolitan and who does not transfer to Friend of the Association status. A Non-Resident Member must be a Professional member of another Chapter outside of the above described area. A Non-Resident Member shall have the same rights and privileges as heretofore, at minimal dues except that they may not hold office and may not vote.
- G. Alliance: An Alliance Member of the Association shall be by invitation only from the Board of Directors to individuals who are serving as presidents or chief operating officers of an allied association or neighboring chapter of the Club Managers Association of America. Such membership shall terminate with the end of each individual's term of office. Alliance members shall not be allowed to vote or hold elective office.
- H. Student: An individual who is enrolled in a hospitality or related course in an accredited college, university or school for undergraduate or graduate students is eligible to apply for student membership. Such membership does not entitle the holder to vote or hold elective office in the Association nor transfer to any other category of membership. Students may retain membership for two years following graduation.
- I. Faculty: An individual who is an instructor/faculty member of hospitality or related courses in an accredited college, university or school for undergraduate or graduate students is eligible to apply for faculty membership. Such membership does not entitle the holder to vote or hold elective office in the Association or to transfer to any other category of membership.
- J. Surviving Spouse: The spouse of a MCMA member shall become eligible for Surviving Spouse membership status upon the MCMA member's death. Such membership shall entitle the spouse to social privileges and to receive the Association's news and information.

Section 3. Admission: An applicant shall apply simultaneously for membership in both the Metropolitan Club Managers Association and the Club Managers Association of America. Applications for membership shall be on a form prescribed by the Association. The completed application and remittance for necessary entry fees, dues and assessments shall be forwarded to CMAA national office. All applicants must follow the Membership Admission Policy as adopted by CMAA.

Section 4. Transfers: A Professional member who moves to the area covered by the Metropolitan Chapter, and who is in good standing in both the chapter the member is leaving and CMAA, shall automatically be accepted upon completion of application properly made.

Section 5. Continuation while Unemployed. A Professional Member who is unemployed in club management on September 1, and who is actively seeking employment in the club management profession, may be continued on the membership rolls of the Association for a period not to exceed twelve (12) months without payment of dues. Reinstatement from Continuation while Unemployed is without an administrative fee. This continuation ceases at the time the member is again employed in club management.

Section 6. Administrative Fee. The Board of Directors shall determine what administrative fee, if any, shall be paid by new members. There shall be no administrative fee for Honorary Members.

Section 7. Dues. All dues and assessments shall become payable by the 1st day of September of each year and shall be for the fiscal year. The amount of annual dues in each membership category shall be set by the Board of Directors.

All applications for membership shall be accompanied by a remittance for a full year's dues. On memberships which become effective between March 1 and August 1 in any year, fifty percent (50%) of these dues shall be payable. Memberships which become effective on or after August 1 in any year shall be exempt from dues for the remainder of that year and the entire amount shall be applied to the ensuing year's dues.

There shall be no MCMA dues for Honorary Members.

Section 8. Assessments. The Board of Directors shall have the power to levy an assessment during each fiscal year. Such special assessments may not be levied upon Retired or Honorary Members.

Section 9. Refunds. No dues shall be refunded to any member whose membership terminates for any reason.

Section 10. Suspension and Expulsion. A member may be suspended for a specific or an indefinite period of time, or may be expelled, for cause, including, but not limited to, violations of these By-laws or of CMAA's Code of Ethics. Such suspension or expulsion shall require the vote of two-thirds of the total members of the Board of Directors following a hearing. Notice of the time and place of the meeting of the Board of Directors at which a member's suspension or expulsion will be considered shall be sent by registered mail at least fifteen (15) days before the hearing to the member under charge at the member's last known address, together with a written statement of the charges against the member and notice that the member may appear at the meeting to present defenses to the charges.

In all other respects, the procedure to be followed under this section shall be in accordance with Robert's Rules of Order.

ARTICLE III MANAGEMENT

Section 1. The business of the Association shall be managed by a Board of thirteen (13) Directors, consisting of three (3) Officers, namely; the President, Vice President, Secretary-Treasurer, nine (9) Directors and Past President.

Section 2. Meetings of the Board of Directors may be called at any time at the discretion of the President or upon the request of three (3) members of the Board.

Section 3. Seven (7) members of the Board of Directors shall constitute a quorum for the transaction of all business.

Section 4. The Board of Directors shall have general control and management of the affairs of the Association and shall supervise all funds and accounts and render a statement of same at every Board meeting.

Section 5. Should any member of the Board of Directors be absent from three (3) consecutive meetings, the Director's office shall be declared vacant, and the President shall appoint another director subject to approval of the Board, unless a satisfactory excuse for such absence has been rendered.

Section 6. Vacancies on the Board of Directors shall be filled, when such vacancy occurs other than by expiration of a term of office, by the President, subject to approval of the Board.

MCMA's succession of power and authority is vested in the Vice President in the event the President is unable to perform the duties of that office, in case of a vacancy occurring in the office of the Vice President while serving as the President Pro Tem, The Secretary-Treasurer shall assume full duties of the Vice President Pro Tem until the next annual election.

In case of simultaneous vacancy occurring in all officerships and directorships of the Board, the line of authority will flow to the most recent Past President who, health permitting, is willing to serve as Chairman of an Association Organizing Committee. The second most recent Past President will serve as Vice Chairman of the Association Organizing Committee. The third most recent Past President will also serve on the Committee.

The Committee shall proceed to reorganize the Association's leadership and call a meeting with this purpose within 30 days upon assuming their posts. The Chairman and Vice Chairman will have fiscal authority over the Association's bank accounts. Bank resolutions will be drawn vesting the power of the Chairman and Vice Chairman's signatures for the disbursement of MCMA funds for the payment of bills and other obligations.

Section 7. Any resolution duly passed at a special or regular meeting of the Association duly convened shall be binding on and constitute direction to the Board of Directors to effectuate such resolution.

Section 8. The Board of Directors shall have the power to determine what dues, initiation fees and assessments shall be paid.

Section 9. No monies of the Association shall be spent and no obligation shall be incurred by any official lay member of a committee or member of the Association either on its behalf or in its name without previous sanction of the Board of Directors.

Section 10. All checks, drafts, warrants and orders for disbursing the funds of the Association shall be signed by the Secretary-Treasurer and one other officer of the Association. Any and all contract or other obligations of the

Association shall be signed and executed upon the authorization by the Board of Directors in the name of the Association and endorsed by the President and Secretary-Treasurer.

Section 11. In the absence or inability of the President or Secretary-Treasurer, the Board of Directors may designate such other officer or officers and vest them with power and authority to discharge in the name of the Association the obligations as set forth in the preceding section, either temporarily or for the unexpired term of the respective office.

Section 12. No loans shall be made from Association funds to any member, firm, corporation, association, organization, individual, partnership, persons or persons whatsoever.

Section 13. Managing Director. The Association may, at the discretion of the Board of Directors, employ a Managing Director. The Managing Director, if employed, shall report to the President and manage the day-to-day operations and business affairs of the Association under the direction of the President.

The Managing Director works directly with the MCMA Board of Directors and Committee Chairs, and serves as liaison to the Membership. The Managing Director is responsible for the formulation, coordination and distribution of chapter communications to the Membership under the direction of the President and with appropriate Committee Chairs.

ARTICLE IV BOARD OF DIRECTORS

Section 1. Authority and Responsibility. The governing body of this Association shall be the Board of Directors. The Board of Directors shall have supervision, control and direction of the affairs of the Association, its committees and publications; shall determine its policies or changes therein; shall actively execute its objectives and supervise the disbursement of its funds. The Board may adopt such rules and regulations for the conduct of its business as shall be deemed advisable, and may, in the execution of the powers granted, delegate certain of its authority and responsibility to the Executive Committee, except that the Board shall specifically reserve to itself the right and power to adopt a general budget, purchase, sell or lease any real property, fix annual dues and special fees or assessments, elect officers and successors to any office which becomes vacant, unless any of the foregoing matters shall have been delegated to the Executive Committee by a two-thirds vote of the Board.

Section 2. President. The President shall be the Chief Elected Officer of the Association and accountable for its fiscal affairs. The President shall preside at all meetings of the Board of Directors, the Annual Meeting and at all meetings of the members; shall make appointments to all committees in accordance with Article VI; shall be a voting member of the Executive Committee; shall be an ex-officio member without voting privileges, of all other committees, except the Nominating Committee. The President shall decide all questions of order. At any meeting of the Board of Directors, the President shall cast the deciding vote in all cases where a second ballot is equally divided; shall sign all papers and other documents that may require signature by the Association when directed by the Board of Directors, which signature may be attested by the Secretary-Treasurer under the Association's seal. The President shall supervise the activities of the Managing Director.

Section 3. Vice-President. The Vice-President shall assist the President in his or her duties and in the absence of the President shall perform all the duties of the President. In the event of the death or resignation or removal of the President, the Vice-President shall succeed to the office for the unexpired term.

Section 4. Secretary-Treasurer. The Secretary-Treasurer is the elected officer of the Association who shall be responsible for the administrative and fiscal affairs of MCMA. The primary areas of responsibility involve

correspondence, record keeping and the management of fiscal affairs. The Secretary-Treasurer shall supervise the recording of all minutes of all meetings of the Association and of the Board of Directors, and have them kept in a permanent file in the Association's corporate offices. The Secretary-Treasurer is also required to see that all provisions of the By-laws are accurately and faithfully administered by the Managing Director. The Secretary-Treasurer is responsible to see that any excess Association funds are safely invested. The Secretary-Treasurer shall: supervise the use of the Association's corporate seal and maintain vigilance over all books, documents and papers belonging to the Association; audit all bills and accounts rendered to the Association; see that accurate records are kept in the Association's corporate offices which reflect true accounting of the Association's fiscal affairs; make a report to the Membership at the Annual Meeting regarding the affairs of this office; be responsible for all monies of the Association; and monitor the receipt and disbursement of such funds.

Section 5. Directors. The Directors shall be the custodians of all property of the Association and shall act as Audit and Finance Committee, and shall, at the Annual Meeting of the Association render a certified report of their audit of the books of the Secretary-Treasurer and of property of the Association for the fiscal year.

Section 6. The above Officers and Directors shall perform all other duties usually pertaining to their offices and such additional duties as may be imposed upon them by the Board of Directors or the Association.

Section 7. Removal. The Board of Directors may remove an Officer or Director for cause by a two-thirds (2/3) vote of the entire Board of Directors. The Association may, at a Special Meeting, by a vote of two-thirds of the entire voting Membership, remove any or all of the members of the Board of Directors and may fill the vacancy or vacancies caused by such removal, provided always that notice of the time, place and purpose of such meeting shall be sent to each member of the Association at least fifteen days before the date in such notice designated for such meeting.

Section 8. Executive Committee Authority and Responsibility. The Executive Committee may act in place and stead of the Board of Directors between Board meetings on all matters, except those specifically reserved to the Board by these By-laws, pursuant to delegation of authority to such Committee by the Board of Directors. Actions of the Executive Committee shall be reported to the Board, in writing by ordinary or electronic mail, or at the next Board meeting.

Section 9. Executive Committee Composition. The Executive Committee shall consist of the President as Chairman, the Vice President, the Secretary-Treasurer and the Immediate Past President.

Section 10. Executive Committee Quorum. Three voting members of the Executive Committee shall constitute a quorum at any duly called meeting of the committee. The President shall call such meetings of the Executive Committee as the business of the Association may require, or a meeting shall be called on request of two members of the Executive Committee.

ARTICLE V STANDING COMMITTEES

Section 1. There shall be the following Standing Committees:

- A. Nominating Committee
- B. By-laws Committee
- C. Education Committee
- D. Membership Committee

Section 2. Nominating Committee. The Nominating Committee shall consist of the MCMA Past President, acting as Chairperson, and four other Professional members (non-Board members) of the Association who shall be appointed by the President (subject to the approval of the Board of Directors), one each from the following geographical areas whenever appropriate: The Capitol District, Westchester County, Nassau County and Suffolk County. Any Professional member who is appointed to the Nominating Committee cannot leave that Committee during the same fiscal year to run for the Board of Directors or be elected to the Board of Directors, nor can a member appointed to the Nominating Committee serve for more than two consecutive years.

Section 3. By-laws Committee. The By-laws Committee shall consist of selected representatives from the Board or membership as appointed by the President. The function of the By-laws Committee is to review and evaluate the Association's By-laws and proposed amendments or repeals to confirm whether or not matters addressed are legally appropriate and in the best interest of the Association as presented by eligible voting members and the Board of Directors; and to prepare an annual report with recommendations to the Board of Directors for their consideration and approval. The Chairperson shall be a member of the Board of Directors.

Section 4. Education Committee. The function of this committee is to plan and present all educational programs of the Association and to publish an annual calendar to be sent in writing by ordinary or electronic mail to the membership. This committee will also interpret and report on changing social, government and economic conditions affecting club management. The Chairperson shall be a member of the Board of Directors.

Section 5. Membership Committee. The function of this committee is to recruit, orientate, welcome and retain members. This committee will also provide mentoring and career development programs to the Association's membership. The Chairperson of this Committee shall be a member of the Board of Directors.

Section 6. Committee Appointments. The President shall make appointments to all Committees, unless otherwise specified in these By-laws, subject to approval by a majority of the Board of Directors. The President may delegate this responsibility to each committee Chairperson(s). Only Professional, Alumnus, Retired Professional or Honorary members may serve on the committees.

Section 7. Committee Expenditures. No Committee or member of a Committee shall have power to incur expenditures unless properly authorized by the Board of Directors or at a regular or special meeting of the Association.

Section 8. Creation and Dissolution of Committees. The President shall monitor actions of the Committees of the Association and shall recommend to the Board of Directors on a regular basis, the creation, dissolution and consolidation of these bodies.

ARTICLE VI ELECTION OF OFFICERS

Section 1. The Officers of the Association shall be the Immediate Past President, President, Vice President and Secretary-Treasurer.

The Secretary-Treasurer shall ascend to the office of Vice President and the Vice President will ascend to the office of President, unless the Board of Directors determines by a two thirds majority of the Board of Directors that such ascensions should not occur. The Officers of the Association shall begin their terms effective at the Annual Meeting.

A current member of the MCMA Board may be nominated for the office of Secretary-Treasurer of the Association by expressing such interest in writing to the President by April 31 of each year. To serve as an Officer of the

Association, a director must have served a minimum of 3 years as a member of the BOD immediately preceding the election.

The Board will elect a new Secretary-Treasurer from within its ranks at least 90 days prior to the end of the current fiscal year. In voting for any candidate, if there is more than one candidate, the candidate receiving the most votes shall be declared the winner. In the case of no opposition to a nomination, the vote may be by acclamation.

The term of any Director who has been elected to any Officer position shall be considered to expire when the Director begins their term effective at the Annual Meeting. The Nominating Committee shall include, in their proposed slate, candidates to fill these openings.

Section 2. The Board of Directors shall consist of thirteen (13) Directors: one (1) shall be the immediate Past President of the Association, three (3) shall be elected Officers as prescribed under Article VI, nine (9) shall be Directors elected for a term of three (3) years.

Section 3. The Nominating Committee shall, at least sixty (60) calendar days before the next Annual Meeting, nominate eligible candidates for Directors of the Association to be elected at the Annual Meeting. Such Nominating Committee shall have the duty to present a slate of at least the number of candidates for Directors to be filled.

The slate shall be filed, by ordinary or electronic mail, to the Secretary-Treasurer at least forty-five (45) days prior to the Annual Meeting. The Secretary-Treasurer shall notify, by ordinary or electronic mail, the slate of nominations to the members of the Association at least thirty (30) days prior to the Annual Meeting.

Independent nominations must be filed with the Secretary-Treasurer with the signatures of at least ten (10) voting members in good standing of the association at least twenty (20) days before the Annual Meeting by ordinary or electronic mail.

The Secretary-Treasurer will send the independent nominations to each voting member of the Association, by ordinary or electronic mail, not less than ten (10) days before the Annual Meeting.

Section 4. Election Process. Vacancies on the Board shall be filled by election each year at the Annual Meeting. Voting shall be by eligible voting members, in person.

When more than one candidate is in contention for one of the vacant positions to be filled, a ballot shall be prepared by the Managing Director and distributed to each eligible voting member. The Managing Director and the Nominating Committee Chairperson will serve as the election tellers.

Members shall cast votes for the Board of Directors equal to the number of vacancies. Ballots showing a number of votes other than for the number of vacancies shall be void and shall not be counted.

In voting for Directors, candidates receiving the highest number of votes shall be declared elected as Directors for a three (3) year term. In the case of a tie, a new vote, consisting of the tied candidates only, shall be taken to resolve the tie.

Section 5. Eligibility. Directors of the Association shall be Professional members or Professional members having Continuation while Unemployed status. In the event that a Director is unemployed and remains so during the term as Director, the Director may continue to serve as a Director for a period not to exceed twelve (12) months. Directors are eligible for re-election during that period, but such re-election does not extend the twelve (12)

month period. Any Director leaving the club field for another line of work shall be ineligible to serve as Director.

Section 6. Term of Office. Directors, shall be elected or appointed, for a term of three (3) years. Officers shall be elected for term of two (2) years.

The retiring President shall become an appointive, ex-officio member of the Board of Directors at the time the elected successor takes office and shall remain as an ex-officio member for one year or until the successor as President has retired from office, whichever occurs last. The retiring President shall retain the right to vote as Director for as long as the retiring President shall be a member of the Board of Directors.

No Director shall serve more than two (2) elected consecutive terms, unexpired terms included, in other than the capacity of an officer.

ARTICLE VII MEETINGS

Section 1. The Annual Meeting of the Association shall be held on such date in the month of October or November of each year as determined by the Board of Directors at their August meeting.

Section 2. Regular meetings of the Association shall be held on such days and at such places and time as may be determined and specified by the Board of Directors. A minimum of seven (7) days' notice shall be given to the membership as to date, place and time of such meetings.

Section 3. Special meetings may be called at the discretion of the President or shall be called by the President upon the written and signed request of ten (10) Professional members in good standing, stating the nature of the business may be transacted at a special meeting other than that of which notice has been given.

Section 4. The fiscal year shall begin on September 1 and end on August 31.

Section 5. The date and time and place of the Annual Meeting or other meetings of the Association may be changed at any regular meeting either temporarily or permanently without amending the By-laws.

Section 6. All officers and Committee chairpersons shall render their reports to the President at least fifteen (15) days prior to the Annual Meeting. These reports will be available to the membership.

Section 7. Election of directors shall take place at the Annual Meeting.

Section 8. Each voting member in good standing is entitled to one vote at any meeting of the Association.

Section 9. At all business meetings, including the Annual or special meetings, the presiding officer shall have the power to declare the meeting legal and a quorum present in the event that there shall be present at least twenty (20) voting Members, in good standing.

Section 10. It shall be the duty of every member to attend all Annual, regular, social and special meetings.

Section 11. All officers shall hold office until their successors have been elected. Any vacancy in office which occurs during the term and is not specially provided for under these By-laws may be appointed by the President subject to Board approval.

Section 12. A member of the Board of Directors and Committee Members may elect to participate in a meeting in person or by means of a conference telephone or similar communication device so long as all persons participating in the meeting can clearly hear and understand each other. Participation in a meeting pursuant to this section shall constitute presence in person at the meeting.

ARTICLE VIII PARLIAMENTARY AUTHORITY

Section 1. The rules contained in "Robert's Rules of Order, Revised" shall govern the Association in all cases in which they are applicable and in which they are not inconsistent with these By-laws.

ARTICLE IX INDEMNIFICATION

Section 1. Every Director, Officer and employee of this Association shall be indemnified in accordance with the laws of the state of New York. The Board of Directors shall determine the appropriateness of any indemnification granted. This right shall not be in addition to or exclusive of other rights to which the indemnified may be entitled.

ARTICLE X REGULATIONS AND AMENDMENTS

Section 1. Amendments to these By-laws may be passed and accepted by a two-thirds vote of those voting in a general or special meeting specifically called for that purpose. Proposed amendments must be sent, in writing by ordinary or electronic mail, to the Secretary-Treasurer at least thirty (30) days before such meeting. Members must be notified in writing, by ordinary or electronic mail, twenty (20) days prior to the meeting at which the amendments shall be presented, of the intention to present a proposed amendment and the nature of the same.

Section 2. These By-laws having been duly approved and accepted and ratified at a meeting specifically called for the purpose this 18th day of November, 1957, shall take effect from this date, and further amended March 2, 1959, November 21, 1960, November 15, 1965, November 20, 1967, November 18, 1968, November 17, 1969, October 31, 1972, April 9, 1974, November 18, 1975, November 13, 1979, October 14, 1982, June 24, 1986, May 11, 1993, June 26, 1997, May 8, 2001, September 21, 2005, June 6, 2009, November 11, 2010, November 14, 2012, November 10, 2015, October 19, 2016 and October 5, 2017.

ARTICLE XI DISSOLUTION

Section 1. The Association shall use its funds only to accomplish the objective and purposes specified in these By-laws and no part of said funds shall inure, or be distributed, to the members of the Association. On dissolution of the Association, any funds remaining shall be distributed to the Metropolitan Club Foundation (MCF), if it has not dissolved. In the case where the MCF has also dissolved or has begun the formal process of dissolution, funds shall be distributed to either the Club Foundation (CF) and/or the AABR as directed by a majority vote of the Board of Directors.