

THE BY-LAWS OF BANNOCKBURN COMMUNITY CLUB, INC.
AMENDED AND RESTATED MAY 17, 2011

These by-laws were previously amended Nov. 12, 1955, Nov. 13, 1974, and May 23, 1985.

I. MEMBERSHIP

- A. Persons over the age of 18 residing in the area bounded by MacArthur Boulevard, Goldsboro Road, River Road and Wilson Lane, in Bethesda, Maryland; all members of Bannockburn Cooperators, Inc.; and other persons as directed by the Board of Directors (“Board”) of the Bannockburn Community Club, Inc. (“BCC”) may be full members (“Full Members”) of BCC.
- B. Other persons over the age of 18 may be BCC associate members (“Associate Members”). Associate Members are eligible for all rights and benefits of Full Members, except those of voting and serving on BCC’s Board. Together, Full Members and Associate Members are referred to as “Members.”
- C. Membership of eligible persons shall be automatic upon payment of annual dues. The Board may withdraw membership or privileges of membership from Members who fail to pay dues.
- D. The Board shall fix membership dues.

II. MEETINGS

- A. The Board shall hold regular meetings (“Regular Meetings”) as necessary to conduct the business of BCC and an annual membership meeting (“Annual Meeting”). Failure to hold an Annual Meeting shall not cause BCC to dissolve.
- B. The number of Directors shall be thirteen. A quorum, for purposes of Regular Meetings, shall consist of seven Directors. Except as otherwise required by law, questions at Regular Meetings shall be decided by a majority of the votes cast by Directors.
- C. A Special Meeting may be called by the President, a majority of the Board, or upon request of 30 Members for the purpose stated in the request.
- D. Notice of Annual and Special Meetings shall be delivered to each Member, at least 10 days before the date of the meeting. Notice shall be deemed delivered when deposited in the mail box of the Member’s home, sent by U.S. mail or e-mail, or published in the Bannockburn Newsletter. The failure of any Member to receive such notice shall not invalidate any action taken at the meeting. The notice shall state the place, time and purpose of the meeting. No business shall be transacted at Special Meetings except that stated in the notice to Members.

- E. A quorum, for purposes of Annual and Special Meetings, shall consist of 20 Full Members. A secret ballot shall be held if one-third of the Full Members present make such a request. Except as otherwise required by law, questions shall be decided by a majority of the votes cast by Full Members at Annual and Special Meetings.

III. BOARD OF DIRECTORS

- A. Directors shall be elected at the Annual Meeting. Six Directors shall be elected in odd years; seven Directors shall be elected in even years. Directors shall serve two-year terms. Directors may serve multiple, consecutive terms. The election of Directors shall be by majority of the votes cast.
- B. Directors shall serve until their successors are elected and assume office.
- C. The Board shall fill Director vacancies as they occur by vote of a majority of the remaining members. A Director so chosen shall serve until the next Annual Meeting, at which time a Director shall be elected to serve the remainder, if any, of the term.
- D. Directors may only be removed at Annual and Special Meetings.
- E. The Board may create committees to assist it in performing duties.
- F. The Board shall conduct BCC's business and exercise all of BCC's powers on its behalf, except those powers that are expressly conferred upon Members by statute, the Articles of Incorporation, or the By-Laws.
- G. The President, with the advice of the Board, shall appoint a Nominating Committee before each Annual Meeting. The Nominating Committee shall nominate one or more candidates for each position to be filled on the Board. Additional nominations may be made from the floor at the Annual Meeting.

IV. OFFICERS

- A. At the Annual Meeting, the Board shall elect from among the Directors a President, a Vice President, a Secretary, and a Treasurer. These shall be BCC's Officers ("Officers").
- B. Checks over \$5,000 shall be signed by two Officers.
- C. Officers shall perform the following duties:

1. President

Manage and supervise BCC's business; prepare agenda for, and preside at Regular, Special, and Annual Meetings; negotiate and sign contracts, including leases; and appoint chairs of committees created by Board.

2. Vice President

Assume role of President in his/her absence.

3. Treasurer

Oversee BCC's finances and the financial duties of the Business Manager.

4. Secretary

Record minutes of Board meetings and maintain BCC's critical documents and archives.

V. AMENDMENTS

By-Law amendments may be proposed by the Board or by a petition of 30 Full Members submitted to the Board. Amendments may only be voted on at an Annual or Special Meeting. An amendment shall be adopted by two-thirds of the vote cast in favor of the Amendment.

VI. CONFLICTS OF INTEREST

- A. Directors shall not receive any payment or other consideration for their Board services.
- B. BCC shall not engage in any financial transaction with a Director, his or her immediate family member, or any entity in which the Director or immediate family member has a financial interest, without the unanimous approval of the Board.

VII. INDEMNIFICATION

BCC shall, to the extent legally permissible, indemnify each Director against all reasonable expenses and liabilities, including attorney fees, judgments, fines, taxes, and settlements, incurred by or imposed upon the Director in connection with any threatened or completed action, in which the Director may become involved by reason of the Director's Board service, provided that no indemnification shall be provided for any Director with respect to any matter to which the Director has been adjudicated in any proceeding to have acted in bad faith.