

**BYLAWS OF
LAKE NORMAN KEELBOAT COUNCIL, INC.**

ARTICLE I - NAME

The name of this organization is the Lake Norman Keelboat Council, Inc. ("LNKC").

ARTICLE II - PURPOSE

The purpose of the LNKC is to promote, encourage and coordinate the keelboat racing activities of its member clubs while preserving their individual identities. To this end the LNKC Board of Directors ("Board") may facilitate in the coordination of keelboat racing schedules, promote good race management, establish uniform handicap ratings, prepare and publish the Lakewide Sailing Instructions ("LSI"), maintain race course marks and distances, organize and arrange for the hosting and sponsorship of the Wilmer Trophy Regatta and other keelboat racing events not identified with a particular club, and conduct such other activities and functions deemed desirable and appropriate.

A keelboat is defined for the purposes of the LNKC as a ballasted monohull self-righting sailboat of at least 20 feet in overall length. Lakewide is defined for the purposes of the LNKC as pertaining to its member clubs.

ARTICLE III - MEMBERSHIP

The LNKC consists of the Lake Norman Yacht Club, the Outrigger Yacht Club and the Peninsula Yacht Club of Lake Norman, NC. Additional eligible clubs may apply for membership. An "eligible club" is any organization on Lake Norman that provides keelboat racing opportunities for its membership and is a member of US Sailing and the South Atlantic Yacht Racing Association. A 2/3 majority vote of the members of the Board present at any meeting is required to approve any application for membership.

ARTICLE IV - FISCAL / OPERATING YEAR

The LNKC operates on a fiscal year beginning January 1 and ending on December 31 and an operating year beginning February 1 and ending on January 31.

ARTICLE V - FUNDING

The primary source of funding is revenue derived from those racing events coordinated by the LNKC, including the Wilmer Trophy Regatta and other racing events not identified with a particular club. When additional funds become necessary, the Board may levy dues of an equal amount on each member club. The Board may pursue other avenues of revenue generation as deemed necessary, to include the assessment of fees for handicapping boats.

ARTICLE VI - BOARD OF DIRECTORS

The Board consists of three (3) delegates appointed annually by each member club. Each November, the Chairperson will request that the member clubs begin the process of identifying their representatives for the coming year, provide delegates with an interest in handicap keelboat racing and in furthering the agenda of the LNKC. Member Clubs shall certify in writing each year by January 15 the names of their delegates.

- The Board shall select one of its members as Chairperson.
- The Board may select from its membership a Treasurer and other officers as it deems advisable.
- A quorum of six (6) shall be required for the Board to take any action.
- The Board will meet at least once per year with the first meeting to occur in February.
- The Board may establish or amend policies and procedures that will govern its activities.

ARTICLE VII - BOARD OF HANDICAPPERS

The Board will appoint a Board of Handicappers that shall consist of two (2) handicappers from each member club and will appoint one member of the Board of Handicappers as Chief Handicapper. Policies and procedures as approved by the Board will govern the establishment of and adjustments to handicap ratings for keelboats that race on Lake Norman.

ARTICLE VIII - ADDITIONAL COMMITTEES

The Board may have the following additional committees appointed from among its membership with responsibilities as described:

Sailing Committee: The duties of this committee include the preparation and publication of the LSI and maintenance of racecourse marks and distances.

Schedule Committee: The duties of this committee include furnishing a clearinghouse to facilitate the avoidance of scheduling conflicts where possible or desirable and the coordination of the Wilmer Trophy Regatta and other racing events not identified with a particular member club. It is not the intention of these bylaws that the Board may prescribe the schedules of the member clubs.

Other Committees: The Board may appoint other committees or ad hoc committees as needed.

ARTICLE IX - AMENDMENTS

These Bylaws may be amended by a two-thirds vote of those Board members present at any meeting. No amendment(s) will be adopted without first publishing to the members of the Board the proposed amendment(s) at least ten (10) days prior to the meeting.

Amended and Adopted by the LNKC Board of Directors: Sunday, October 21, 2007