

**BY-LAWS
OF
SOMERSET LAKE AND GAME CLUB**

**ARTICLE I
NAME, SEAL AND OFFICES**

- 1.01 Name. The name of this corporation is Somerset Lake and Game Club.
- 1.02 Seal. The seal of the corporation shall be circular in form and shall bear on its outer edge the words “Somerset Lake and Game Club” and in the center, the words and figures “Corporate Seal 1917 New Jersey.” The Board of Governors may change the form of the seal or the inscription thereon at its pleasure.
- 1.03 Offices. The principal offices of the corporation shall be at Lake Road, Far Hills, New Jersey. The corporation also may have offices at such other places as the Board of Governors from time to time may determine.

**ARTICLE II
PURPOSES**

- 2.01 Purposes. The purposes of the corporation are those set forth in Article II of the Certificate of Incorporation. The corporation is formed for social, intellectual and recreative purposes, including particularly, swimming, boating, fishing, ice skating, tennis and the conservation of the game.

**ARTICLE III
TRUSTEES (GOVERNORS) AND CORPORATE POWERS**

- 3.01 Corporate Powers. All of the corporate powers of the corporation shall be exercised by the Trustees, to be known as Governors and serving as the Board.
- 3.02 Governors. The Board of Governors shall have ten members who shall be regular members at the Club. Each Governor shall be elected in the manner specified by Article IV herein.

**ARTICLE IV
TERM AND ELECTION OF GOVERNORS**

- 4.01 Term and Election. Governors shall be elected at the Annual Meeting by majority vote of the members voting in person or by proxy. The Governors shall serve for a period of two years and shall consist of two classes of five each, one of which classes shall be elected each year. Governors are eligible to succeed themselves.
- 4.02 Time of Election and Assumption of Office.
- (A) Not less than six weeks before the date of the Annual Meeting the President, or other officer so acting for the time being, shall, with the approval of the Board of Governors, designate three members of the Club, one of whom shall be a non-retiring member of the Board of Governors, as a committee to nominate five candidates to serve as Governors. A list of those so nominated shall be mailed to the members three weeks in advance of the Annual Meeting. Alternate nominations may be made by petition, signed by not less than ten members of the Club and filed with the Secretary not less than ten days before the meeting, after which time the nominations shall be closed.

(B) In the event that an alternate slate is presented, a list of all these nominations shall be posted at the Club House one week before the meeting.

(C) Newly elected Governors shall assume office at the Annual Meeting at which they were elected, or at the expiration of their predecessor's term, whichever shall last occur. The term of a Governor shall continue beyond expiration until such time as the successor shall be duly elected and shall have assumed office.

4.03 Removal of Governors. Any Governor of the corporation may be removed from office with or without cause by the affirmative vote of two-thirds (2/3) of the full Board of Governors as constituted by these By-Laws.

4.04 Vacancies. The Board of Governors may fill any vacancy among its members, including a vacancy caused by death, disability, removal, resignation, ineligibility, or otherwise, by appointing a successor Governor to serve the remainder of the vacating Governor's term. Any person elected to fill a vacancy on the Board of Governors shall hold office until the later of the expiration of his predecessor's term and the date his successor is duly elected and assumes office.

ARTICLE V MEETINGS

5.01 Annual Meetings. The Annual Meeting of the members of the Club for the election of the Governors, and for the transaction of such other business as may properly come before the meeting, shall be held at the principal office of the

corporation or at such other place within a twenty mile radius of said office as the Board of Governors shall designate, on such date subsequent to September 1st in each year, and at such time as may be fixed by the Board of Governors.

5.02 Regular Meetings. Regular meetings of the Governors of the corporation shall be held at least two times per year at the principal office of the corporation or at such place as the Board of Governors shall designate, on such dates and at such times as the Board of Governors may determine by resolution.

5.03 Special Meetings.

(A) Special meetings of the Governors may be called at any time by the President, and must be called by the President upon receipt of a request from any five Governors, and shall be held at the principal office of the corporation or at such place as the President shall designate.

(B) Special meetings of the members may be called at any time by the President and must be called upon the request of five regular members.

5.04 Notice of Meetings.

(A) Reasonable notice of the time, place, and purpose or purposes of annual, regular or special meetings of the Board of Governors shall be given or served personally, by mail, by e-mail, or by telephone upon each Governor.

(B) Notice of the Annual Meeting of members shall be mailed or e-mailed to members at least three weeks in advance of the date set for such meeting. Notice of Special Meetings of members shall be mailed or e-mailed to members at least one week in advance thereof.

5.05 Waiver of Notice. Whenever under the provisions of any law or under the provisions of the Certificate of Incorporation or Laws of this corporation, the corporation or the Board of Governors or any committee thereof is authorized to take any action after notice to the Governors of the corporation or to the members of a committee or after the lapse of prescribed period of time, such action may be taken without notice and without the lapse of any period of time if, at any time before or after such action is completed, the notice requirement is waived in writing by the person or persons entitled to such notice or entitled to participate in the action to be taken, or by his or their duly authorized attorney.

5.06 Quorum.

(A) Thirty members entitled to vote, present in person or by proxy, shall constitute a quorum at the Annual or Special Meetings of members.

(B) At any meeting of the Governors or a committee of the Corporation, the presence of a majority of Governors or committee members shall constitute a quorum for all purposes except as otherwise provided by law or these By-Laws, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the corporation or committee except as otherwise may be provided specifically by statute or by these By-laws. Either in the absence of a quorum or when a quorum is present, a meeting may be adjourned from time to time by vote of the majority of those present in person, without notice to those in attendance other than by announcement at the meeting. At least twelve hours' notice of the date of the postponement shall be given to any absent member. At any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.

5.07 Voting. At every meeting of the Governors, each Governor shall be entitled to one (1) vote in person.

5.08 Action by Consent. Any action required or permitted to be taken at any meeting of the Board of Governors or any committee thereof may be taken without a meeting, if prior or subsequent to such action, a written consent to such action is signed by all Governors or by all members of such committee, as the case may be, and if such written consent is filed with the minutes of the proceedings of the Board of Governors or committee.

ARTICLE VI COMMITTEES OF THE BOARD OF GOVERNORS

6.01 Committees. The Board of Governors may from time to time authorize by resolution such standing committees and ad hoc committees as shall be necessary.

6.02 Appointment. All committees shall be appointed by the President with the advice of the Board of Governors, and shall be appointed following each annual meeting. Non-Governors shall be eligible for appointment as members of committees.

ARTICLE VII OFFICERS

7.01 Officers; Term; Election. The Officers of the Corporation shall consist of a President, one or more Vice Presidents, a Secretary and a Treasurer, all of whom shall be Governors. In addition, the Governors may appoint or elect Assistant

Officers and other Officers or Agents, who may or may not be Governors. Assistant Officers and other Officers shall have such duties and powers as are determined by the Board of Governors, provided that such powers and duties are consistent with these By-Laws. Any person may hold more than one office. All Officers shall be elected annually following the annual meeting of members and shall hold office until their successors are duly elected and assume office.

7.02 Consecutive Terms. The President and the Vice President may not be elected to hold office for a period of more than three consecutive one-year terms. After one intervening term of one year, each may become eligible to hold office for a further period or periods not to exceed three (3) consecutive one- (1) year terms. The Vice President is, however, eligible for election to the Presidency after serving one or more terms of office. The restrictions of this sub-paragraph shall not limit the number of three year terms of office the President and Vice President may hold, nor shall it limit the terms of office of the Treasurer and/or Secretary, or such Assistants and Agents as may be appointed.

7.03 Vacancies. In case any office of the Corporation becomes vacant by death, resignation, retirement, removal, disqualification, or any other cause, the Board of Governors may elect an Officer to fill such vacancy, and the Officer so elected shall hold office and serve until the later of the next annual meeting or the date his successor is elected and assumes office.

7.04. President. The President of the Board of Governors shall preside at all meetings of the Board, shall appoint the members of all other standing and ad hoc committees, with the consent of the Board of Governors, and shall do and perform

such other duties as may be assigned by the Board of Governors. The President shall also be the Chief Executive Officer of the Corporation, with general charge and supervision of the affairs of the Corporation.

7.05 Vice President. At the request of the President, or in the event of his or her absence or disability, the Vice President shall perform the duties and possess and exercise the powers of the President. To the extent authorized by law, the Vice President shall have such other powers as the Board of Governors may determine, and shall perform such other duties as may be assigned by the Board of Governors.

7.06 Secretary. The Secretary shall be in charge of such items as the Corporation's books, documents and papers as the Board of Governors may determine, and shall have custody of the Corporate seal. The Secretary shall attend and keep the minutes of all meetings. With the President or any Vice President, the Secretary may sign any contracts or agreements authorized by the Board of Governors, in the name and on behalf of the Corporation, and when so authorized or ordered by the Board of Governors, may affix the seal of the Corporation. The Secretary shall, in general, perform all the duties incident to the office of Secretary, subject to the direction of the Board of Governors, and shall do and perform such other duties as may be assigned by the Board of Governors.

7.07 Treasurer. The Treasurer shall have custody of all funds, property, and securities of the Corporation, subject to such regulations and direction as may be imposed by the Board of Governors. When necessary or proper, the Treasurer may endorse for collection on behalf of the Corporation checks, notes and other obligations, and

shall deposit the same to the credit of the Corporation at such bank or banks or depository as the Board of Governors may designate. The Treasurer shall sign all receipts and vouchers and, together with the other Officer or Officers, if any, designated by the Board of Governors, shall sign all checks of the Corporation, except in cases where the authority to sign or execute checks has been expressly delegated by the Board of Governors or by these By-Laws to some other Officer or Agent of the Corporation. The Treasurer shall make such payments as may be necessary or proper to be made on behalf of the Corporation, shall enter regularly on the books of the Corporation to be kept for that purpose full and accurate account of all moneys and obligations received and paid or incurred for or on account of the Corporation and, upon request by any Governor, shall exhibit such books to such Governor at a reasonable time at the offices of the Corporation. The Treasurer shall, in general, perform all the duties incident to the office of Treasurer, subject to the direction of the Board of Governors.

- 7.08 Removal. Any Officer of the Corporation may be removed from office with or without cause by the affirmative vote of two-thirds (2/3) of the full Board of Governors as constituted by these By-Laws.

ARTICLE VIII POWERS OF THE BOARD

- 8.01 The Board of Governors Shall Have Power:

(A) To exercise general supervision and control of all matters relating to the affairs and management of the Club;

(B) To elect from their own number a President, Vice President, Treasurer and Secretary, to hold offices for one year or until their successors are elected and qualified, and to appoint Assistants and Agents for such terms as may be expedient;

(C) To fill vacancies on the Board herein provided;

(D) To elect members and to suspend or expel them by ballot;

(E) To cause to be prepared and presented at the Annual Meeting of the Club an accurate financial statement showing receipts and expenditures for the year and the number of members. In addition, to cause a report on such matters of interest as they deem proper to be presented, and in their discretion to cause such statement and report to be printed and forwarded to each regular member;

(F) To appoint subcommittees and define their duties;

(G) To prescribe rules and regulations for the exercise of any and all of the privileges of the Club and to vest the power of enforcing such rules and regulations in a subcommittee;

(H) To call special meetings of the Club members;

(I) To acquire, purchase, hold, lease, sell, sublet, mortgage and otherwise deal in property, real and personal, for the use or benefit of the Club; to borrow money and issue the obligations of the Club therefore, but no indebtedness shall be incurred

by the Board of Governors at any time exceeding the aggregate \$5,000.00 without authority conferred by resolution passed at the Annual or a Special meeting of the members; and

(J) To assess the membership of the Club but only after prior authority conferred by resolution passed at the Annual or a Special Meeting of the members.

ARTICLE IX FISCAL YEAR

9.01 Fiscal Year. The fiscal year of the Corporation shall end on March 31st.

ARTICLE X MEMBERS

10.01 Categories of Members, Dues and Voting Rights. Membership in the Club shall consist of five categories, as follows: Regular, Senior, Associate Junior, Non-Resident and Honorary.

(A) Regular Members shall pay an initiation fee, annual dues, assessments, if any, and shall have full voting rights. Regular Members shall be the proprietary owners of the Club's property and assets.

(B) Senior Members shall be Regular Members for at least fifteen (15) years as of April first (1st) of the current year, the age of sixty-five (65) or over as of April first (1st) of the current year, and with no children or grandchildren currently living

at home. The surviving spouse of a deceased Senior Member shall succeed to such membership. Senior Members shall have full voting rights and shall pay annual dues and assessments, if any, equal to fifty percent (50%) of those assessed to Regular Members.

(C) Associate Junior Members shall be between the ages of 25 and 35 as of April first (1st) of the current year, shall be the children of regular members or senior members, shall have full voting rights, but shall not be required to pay any initiation fee or assessment. Each Associate Junior Member commencing junior membership on or before October 29, 2021, shall pay annual dues of \$750.00 for individuals and \$1,485.00 for families. Each Associate Junior Member commencing junior membership after October 29, 2021, shall pay annual dues of \$1,000.00 for individuals and \$1,567.50 for families. Upon attaining age 35, Associate Junior Members may become Regular Members and will thereupon pay the then-established initiation fee as set forth in Section 10.03 of these By-Laws. Any persons qualified for Associate Junior Membership shall be elected in the sole discretion of the Board, upon nomination by the candidate's parent(s).

(D) Non-Resident Members shall be former Regular Members who no longer reside within fifty miles of the Club property. They shall have no voting rights and shall pay annual dues equal to 40% of those assessed to Regular Members. Non-Resident Members shall not be liable for assessments and may resume Regular Membership upon moving within fifty miles of the Club property.

(E) Honorary Members shall be those distinguished Regular Members as the Board of Governors may from time to time designate. They shall thereafter pay

no dues or assessments, and will not be entitled to vote.

10.02 Families of Members.

(A) Membership, whether Regular, Associate Junior, Non-Resident or Honorary shall include the spouse of a member and children under age twenty-five. The surviving spouse of a member shall succeed to the membership of the deceased spouse. In the event of divorce, the membership may remain in the name of either the husband or the wife, as they may determine. In the event the divorced couple cannot agree, the membership of both shall be terminated.

(B) Provisional Members. Membership, whether Regular, Associate Junior, Non-Resident or Honorary may include long-term partners if approved by the Board of Governors, with consideration to be handled on a case-by-case basis, and approval subject to revocation by the Board of Governors.

10.03 Fees and Dues.

(A) Each Regular Member whose completed application for membership was received by the Club after October 29, 2021, shall pay an initiation fee of ten-thousand dollars (\$10,000.00). Each Regular Member whose completed application for membership was received by the Club on or before October 29, 2021, or who was previously an Associate Junior Member on or before October 29, 2021, shall pay an initiation fee of seven-thousand, five-hundred dollars (\$7,500.00). Associate Junior Members becoming Regular Members will receive a credit towards their initiation fee equal to the total amount of all annual dues paid by them as an Associate Junior Member. The annual dues of all Regular Members shall be three-thousand, one-hundred fifty dollars (\$3,150.00). Any

Regular Member who previously resigned from membership and who has been re-elected to membership shall pay an amount equal to (i) the sum of the annual dues for each of the years in which said membership was inactive due to said resignation, or (ii) the current initiation fee, whichever is less. By payment of such fee and/or annual dues, each member agrees to be bound by the Charter, By-Laws, Rules and Regulations of the Club.

(B) Failure to pay such initiation fee and/or dues in the case of a newly elected Regular, Associate Junior or Non-Resident Member, within thirty (30) days after the mailing of the notice of election to a candidate, shall render the election voidable by action of the Board of Governors, unless the Board shall extend the time of compliance.

(C) Bills for annual dues shall be sent out by the Treasurer to all members on the first day of April in each year. If by the first day of June next ensuing, any member has failed to pay his or her dues, a second notice shall be sent to the member in default and if by the 30th day of June next ensuing, such dues shall still remain unpaid, the member thus delinquent shall cease to be a member of the Club and shall be reported by the Treasurer to the Board of Governors, which shall cause notice of such forfeiture of membership to be posted on the bulletin board at the Club House.

(D) All indebtedness of members and their guests, except for annual dues and fees, shall be payable at the end of each month, or when billed thereafter. If any member shall fail to pay such indebtedness within thirty (30) days from the mailing of the bill, that member's name shall then be posted in the Club House and if the

indebtedness of any member shall at any time exceed One Hundred Dollars (\$100.00), the member shall immediately be notified and his or her use of Club facilities shall cease until such indebtedness is paid.

(E) Without in any way limiting the general powers of the Board of Governors, the Board may waive or remit penalties provided in Section 10.03, and/or extend the time within which a member's indebtedness must be paid. The Board of Governors, in its discretion, may also waive or remit dues or initiation fees in special and unusual cases.

10.04 Election of Members.

(A) Candidates for Regular Membership may be proposed by a Regular, Associate Junior, or Senior Member in an application to be provided by the membership committee, accompanied by the proposer's written statement providing information as to the candidate and family. The proposer shall also secure and submit four seconding letters from Regular, Associate Junior, Non-Resident, or Senior Members and shall ensure that the candidate is known by at least five members of the Board of Governors.

(B) All applications shall be preliminarily examined by the membership committee and, if approved, the candidate's name shall be placed upon the waiting list. When a vacancy occurs that the candidate is in line to fill, he or she will meet the Board of Governors and if approved will be elected to membership.

(C) Associate Junior, Regular and Senior members may only propose candidates for membership after two years of membership. They may propose not

more than one (1) candidate in any Club fiscal year, and if proposing a candidate, they may also second not more than one (1) additional candidate for membership in that same Club fiscal year. If they are not proposing a candidate for membership, they may second not more than two (2) candidates for membership in any Club fiscal year. When counting the number of candidates for membership proposed or seconded by a Regular, Associate Junior, or Senior Member in a Club fiscal year, that number shall include any candidate for membership previously proposed or seconded by that Member whose name has been placed upon and remains on the membership waiting list. Members of the Board of Governors, and their spouses, shall be prohibited from proposing or seconding candidates.

(D) All communications and deliberations by the Board of Governors concerning members or prospective members shall be confidential.

10.05 Resignations, Suspensions and Expulsion. A resignation from membership shall be made to the Secretary of the Club, in writing, by April first (1st) of the current year and shall become effective when accepted by the Board of Governors or when all indebtedness to the Club shall have been paid. Resignations filed after that date will be effective at the end of that fiscal year and members will be liable for dues for the year, unless waived by the Board of Governors. Any member or guest entitled to the privileges of the Club may be suspended or expelled by the Board of Governors; a majority vote of the entire Board shall be necessary to suspend and a four-fifths (4/5) vote of the entire Board to expel.

10.06 Limits of Membership. The number of Regular Members (a married couple shall count as one member) shall not exceed One Hundred and Thirty (130). The Board

of Governors may permit Regular Memberships to decline if, in its sole discretion, the Club's facilities are overtaxed by the limit herein set forth.

ARTICLE XI GUEST PRIVILEGES

11.01 Categories of Guests. There shall be the following categories of guests:

(A) Guest Accompanied by Members. Such guests may be submitted to the privileges of the Club when accompanied by a member's family. Members accompanying and introducing guests, on each occasion of introduction, shall record the names of such guests in the book provided for this purpose at the Club House. If guests are invited to play tennis or paddle tennis, their names shall be provided when making the court reservation. No such guests may be introduced or extended the privileges of the Club by the same member or other members more than three times in one year.

(B) Guests Introduced for a Specified Period. Upon application to the Secretary, bona fide guests of the member may be introduced for a specified period. The names of such guests, together with the name of the member, and the beginning and ending dates of their privileges shall be posted by the Secretary on the bulletin board at the Club House.

(C) Guests Under Seventeen (17) Years of Age. Guests who have not reached their 17th Birthday will not be restricted to the number of times they may be introduced in a year. Their identity, however, must be provided in accordance with paragraph (A) or (B) above.

(D) Other Guests. Other persons, under special circumstances, may be admitted to the privileges of the Club on such terms and conditions, including the imposition of a fee, as the Board of Governors in its discretion deems appropriate. This may include individuals, groups, and parties for social occasions, as well as tutors and babysitters accompanying children of members.

11.02 Guest Privileges, Fees and Responsibilities.

(A) Guests shall have no privilege of introduction nor shall their privileges extend to their families.

(B) The charge for guests shall be as determined by the Board of Governors from time to time and posted on the bulletin board at the Club House each year.

(C) Members shall be personally responsible for fees and charges incurred by guests introduced by them.

(D) Members shall assume full responsibility for the facilities of the Club as may be used by their guests and for their guests' observance of all Club rules and regulations.

**ARTICLE XII
MISCELLANEOUS**

- 12.01 Gratuities. No gratuity shall be paid to any Employee of the Club.
- 12.02 Indemnification. Every Governor, Officer, or Employee of the Corporation shall be indemnified by the Corporation against all expenses and liabilities including counsel fees, reasonably incurred by or imposed in connection with any proceeding to which he or she may be made a party, or in which he or she may become involved, by reason of being or having been a Governor, Officer or Employee of the Corporation, or any settlement thereof made with court approval, whether or not he or she is a Governor, Officer or Employee at the time such expenses are incurred, to the fullest extent permitted by N.J.S.A. 15A:3-4. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Governor, Officer or Employee may be entitled.
- 12.03 Reinvestment. The Corporation shall have the right to retain all or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Governors, without being restricted to the class of investments which a Trustee is or may hereafter be permitted by law to make or any similar restriction; provided, however, that no action shall be taken by or on behalf of the Corporation if such action would result in the denial of the Corporation's income tax exemption under Section 501 (C) (3) of the Internal Revenue Code and the regulations thereunder as they now exist or as they may hereafter be amended.
- 12.04 Commingling. The Board of Governors shall incorporate as assets of the

Corporation all property received and accepted by the Corporation and, subject to any limitations, conditions or requirements which may be a part of any gift, may commingle any assets of the Corporation with any other Corporation assets, or may maintain any asset or assets in segregated funds or accounts whenever in its sole discretion it shall determine such segregation to be in the best interest of the of the Corporation or when the conditions, limitation or instructions of any gift, grant, bequest or devise shall require such aggregation.

12.05 Charitable Status. Notwithstanding any other provision of these By-Laws, no Governor, Officer, Employee or representative of this Corporation shall take any action or carry on any activity by or on behalf of the Corporation which is not permitted to be taken or carried on by an organization exempt from income tax under Section 501(C) of the Internal Revenue Code of 1954 and its regulations as they now exist or as they may hereafter be amended, or by an organization contributions to which are deductible under Section 170 (C) (2), Section 2055 (A) (2), and Section 2522 (A) (2) of such code and regulations thereunder as they now exist or as they may hereafter be amended.

ARTICLE XIII AMENDMENTS

13.01 Board Approval Required. Two thirds (2/3) of the full membership of the Board may amend, add to or repeal these By-Laws at any Regular Meeting or Special Meeting of the Board of Governors, provided notice of the proposed amendment, addition or repeal shall have been given to each member of the Board of Governors at least one week prior to said meeting.

13.02 Amendments Also Requiring Membership Approval. No amendment, addition to, or repeal or any of the provisions of Article 10, Section 10.03, in regard to fees and dues and Article VIII, subparagraphs (I) and (J) in regard to borrowing and assessments shall, however, become effective until approved at an Annual or Special Meeting of the members.

ARTICLE XIV EQUAL OPPORTUNITY

14.01 Policy. It is and always has been the policy of the Somerset Lake and Game Club to give equal membership and employment opportunity to all qualified persons without regard to race, color, religion, sex, marital status, age, disability, or national origin.

14.02 Practice. All membership and employment practices are to provide that all individuals are invited to join such Club, or be recruited, hired, assigned, advanced, compensated and retained on the basis of their qualifications, and treated equally in these and all other respects without regard to race, color, religion, age, sex, marital status, disability, or national origin.

14.03 Implementation. It shall be considered the responsibility of the Board of Governors and every supervisory employee to further the implementation of this policy and ensure conformance by their subordinates.