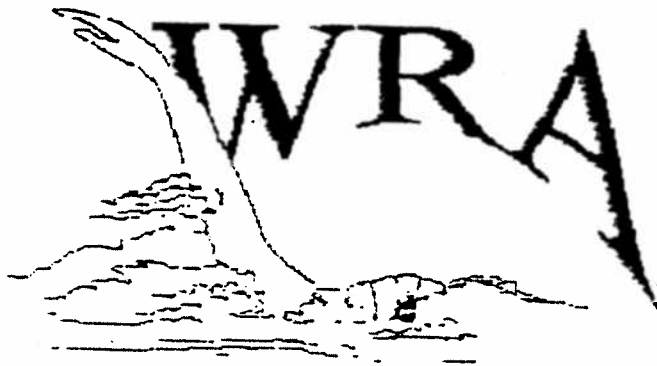


Woodley Recreation Association, Incorporated
Falls Church, VA



CURRENT BYLAWS

September 1999



CURRENT BYLAWS

Woodley Recreation Association, Incorporated

ARTICLE I. — Stock and Stockholders.

Section 1. The number of shares of stock outstanding at any one time may be increased only upon approval of the majority of the stockholders voting at a duly called meeting.

Section 2. Transfer of stock.

- a. An approved applicant is one who has had his/her application approved by the Board of Directors.
- b. Except as noted in Section 2c below, when a stockholder wishes to sell or transfer his/her share of stock in the Corporation, the Corporation, acting through its Board of Directors, shall buy said share at a price established by the Board of Directors. This price shall be established and reviewed at least annually by the Board of Directors and shall be based on their judgment of what constitutes a fair price. Should the stock-

holder be indebted to the Corporation for any unpaid annual dues or other charges owing the Corporation, the Corporation shall have a lien therefor and may deduct said sum from the prevailing fair price. At such time as the lien equals or exceeds the prevailing fair price as established above, the share shall revert to the Corporation. Following the acquisition of the share, the Corporation, acting through the Board of Directors, shall re-sell said share to an approved applicant in the order of his/her position on the waiting list at a price to be determined by the Board of Directors. The Corporation shall not make payment for any returned shares of stock until such time that share is resold. Stockholder must make written notice to the Board advising of his/her intent to sell. Stockholder's name will go to the bottom of the selling list. **During this time period (until share is resold),** any stockholder on the waiting to sell list will be assessed an annual service fee, to be determined by the Board of Directors. Stockholders will not be responsible for other fees, operating dues, nor any other costs dispersed by Woodley Recreation Association.

- c. When all shares of stock on the waiting list as of September 18, 1980, have been disposed of and/or the stockholders have been notified in order of the list, a stockholder may supply the Board of Directors with a letter

of intent to sell his/her share of stock to a specified individual. If that specified individual tenders to the Corporation an amount to be determined by the Board of Directors for the purchase of said share of stock, said share of stock shall, upon approval of the Board, be sold by the Corporation to said specified individual, regardless of the position of said stockholder on the waiting list.

- d. When a stockholder wishes to sell his/her share to a person or a person purchases the stockholder's home, the purchaser of the home shall be required to file an "Application to Purchase Share." Such application will be provided by the Chairperson of the Membership Committee. Following approval by the Board of Directors of the applicant, and provided the stockholder who is selling his/her share is a member in good standing, the approved applicant will then be permitted to purchase the share from the current owner at a price mutually agreeable between the current owner and the purchaser of his/her home. The share shall be returned to the corporation and a new share issued to the purchaser of the home.

Section 3. A lessee under a lease of not less than one year will, for a fair and reasonable consideration, be assigned the use of the stockholder/lessor's privileges only after:

(1) The lessor has advised the President of the corporation, in writing, that the lessee wishes to use the stockholder's privileges.

(2) The lessee has filed an application for use and such application has been approved by the Board of Directors.

Section 4. The Owner of each share of stock shall, for all purposes, be the person in whose name the stock appears on the transfer books of the Corporation. The Secretary of the corporation shall, upon receipt of a stock certificate properly endorsed, effect transfer of the stock by making appropriate entries on the transfer books and shall issue a new certificate to the transferee. The transfer fee as established by the Board of Directors must be paid before a stock certificate will be issued.

Section 5. Stockholders of record 20 days prior to any annual or special stockholders' meeting shall be entitled to vote at such meeting. Each stockholder shall be entitled to one vote in all elections, either by person or by proxy.

ARTICLE II. — Stockholders' Meetings.

Section 1. The annual meeting of the stockholders shall be held in August of each year at such time and place within the State of Virginia, County of Fairfax, as the Board of

Directors shall designate.

Section 2. A special meeting of the stockholders may be called by the Board of Directors and shall be called on the written request of not fewer than one-tenth of the stockholders. This request may be directed to any Officer of the Association, and upon receipt thereof the Secretary must call the meeting within thirty (30) days.

Section 3. The Secretary shall cause written notice of any annual or special meeting of the stockholders to be delivered or mailed at least 10 days before the day of such meeting to each stockholder on record on the closing day of the transfer books at the address for such stockholder appearing on the records of the corporation.

Section 4. Thirty-three and one-third (33 1/3) percent of the stockholders, either in person or by written proxy, shall constitute a quorum at any annual or special meeting.

ARTICLE III. — Directors.

Section 1. The number of Directors of the corporation shall be nine.

Section 2. The Board of Directors shall be elected by the stockholders at the annual meeting of the corporation and shall serve for a term of two years or until their successors are elected and qualified. Four and Five Directors, respectively, will be

elected in alternating years. Each stockholder may cast one vote for each vacancy on the Board of Directors without accumulation.

- a. Nominations for the Board of Directors shall be by a nominating committee as specified in ARTICLE VI, Section 2; or by completion of an application and signed by not less than five (5) stockholders and presented to the Secretary at least 10 days prior to the annual meeting. All applications must be posted at the pool for at least 15 consecutive days immediately prior to the annual meeting.
- b. Nominations from the floor of the annual meeting will be accepted, provided the nomination is seconded by five stockholders and the nominee has completed an application.

Section 3. Any director of the corporation may be removed from office by the affirmative vote of two-thirds of the stockholders present at a special meeting called for the purpose. If two-thirds of the members of the Board feel that a Director has been deficient in his/her duties, he/she shall be removed from office.

Section 4. Vacancies on the Board of Directors occurring during a term may be filled by persons appointed by the remaining Directors. When a vacancy occurs on the Board during a term, the Secretary shall contact the candidate who received the next highest number of votes during the immediately preceding annual

meeting and offer him/her the position.

ARTICLE IV. — Directors' Meetings.

Section 1. Regular meetings of the Board of Directors shall be held at such times and places as the Board of Directors shall designate.

Section 2. A special meeting of the Board of Directors may be called by the President or, in his/her absence, the Vice President, and shall be called on the written request of not fewer than one-third of the Directors.

Section 3. Notice of each meeting shall be given. Members of the Board shall be granted a minimum of 24 hours' notice of any special meeting. This time limit may be waived by consent of two-thirds of the Board of Directors.

Section 4. A majority of the Board of Directors shall constitute a quorum.

ARTICLE V. — Officers.

Section 1. The Officers of the Corporation shall be a President, Vice President, Treasurer, Secretary, and Comptroller, all of whom shall be elected by the Board of Directors. The Officers shall be from among those who are Directors. The Officers shall hold office from 1 October through 30 September of the following year.

Section 2. The President shall preside at all meetings of the stockholders and at all meetings of the Board of Directors. The President shall perform such other duties as customarily pertain to the office of the President, including the making of contracts for the Corporation, or as he/she may be directed to perform by resolution of the Board of Directors.

Section 3. The Vice President shall assist the President and shall have and exercise all the power, authority, and duties of the President during the absence of the latter or his/her ability to act.

Section 4. The Treasurer shall have and exercise all the powers, authority and duties of the President during the absence of the President and Vice President or their ability to act.

Section 5. The Treasurer shall have custody of all funds of the Corporation. The Treasurer shall provide and maintain full and complete records of all the assets and liabilities of the Corporation. The Treasurer will prepare and submit at each regular meeting of the Board of Directors and the annual meeting of the stockholders, a financial statement of the condition of the Corporation.

Section 6. The Comptroller shall assist the Treasurer in the maintenance of the books and records of the Corporation and shall prepare and oversee the Corporation's budget. The Comptroller shall prepare such tax reports and returns as local, state and federal agencies may require. The Comptroller shall pay out of funds on hand all of the just

debts and obligations of the Corporation whatsoever and make disbursements as specified in ARTICLE VII, Section 2.

Section 7. The Secretary shall prepare and maintain full minutes of all meetings of the stockholders and of the Board of Directors. The Secretary shall give proper notice of all meetings of the stockholders. The Secretary shall conduct correspondence of the Corporation. The Secretary shall issue stock certificates and maintain the transfer books of the capital stock of the corporation. The Secretary shall prepare and file all reports and documents required by the Virginia State Corporation Commission. The Secretary shall have custody of the records of the corporation and of the corporate seal.

Section 8. Any officer of the corporation may be removed from office by the affirmative vote of two-thirds of the Directors at a regular or special meeting of the Board of Directors.

Section 9. When an officer is absent or otherwise unable to perform the duties of his/her office, the Board of Directors may designate a member of the Board to act temporarily in his/her place.

ARTICLE VI. — Committees.

Section 1. The chairperson of all standing committees or functions shall be appointed by the President subject to the approval of the Board of Directors. The duties of each

Standing Committee or Function be designated by the President subject to the approval of the Board of Directors.

Section 2. A nominating committee composed of seven voting members shall be appointed by the Board of Directors at least 45 days preceding the annual meeting. No more than three voting members of this committee may be incumbent Directors. The President, as a non-voting member, shall be chairperson of the committee.

Section 3. The members of each standing committee shall be appointed by the chairperson of that committee.

Section 4. These shall be the following standing committees or functions: Finance Committee, Staff Committee, Planning Committee, Operations Committee, Rules and Elections Committee, Social Committee, Membership Committee, Swim Team Representative and Dive Team Representative. The President shall be authorized to appoint such other committee as he/she shall deem necessary or expedient for the welfare of the Corporation.

Section 5. Special committees may be created by the general membership at the annual meeting or special meetings. Such committees shall have investigative powers or any other powers so designated by the general membership. A chairperson and reporting date and method of reporting must be speci-

fied at the time of the formation of each special committee.

ARTICLE VII. — Property and Finances.

Section 1. The Board of Directors shall prepare and authorize in an annual budget or supplements or amendments thereto, amounts of expenditures and obligations to be incurred by the officers of the Corporation. The amounts approved and authorized shall be incurred for the purposes designated by the Board of Directors. No expenditures or obligations other than from a petty cash fund shall be incurred or made except as provided in Article.

Section 2. All disbursements of funds of the Corporation and all payments made by the Corporation shall be made by means of checks signed by the President of the Corporation or the Treasurer of the Corporation or the Comptroller of the corporation, provided, however, that the Board of Directors may, by resolution, provide for the establishment of a petty cash fund.

Section 3. Real property of the corporation may be transferred only upon the approval of a majority of the stockholders voting at a duly called meeting.

Section 4. The funds of the Corporation shall be deposited only in national banks operating in accordance with the laws of the Commonwealth of Virginia and the United States of America, and only an institution

whose deposits are insured by the Federal Deposit Insurance Corporation. The Board of Directors shall determine the institution in which the funds of the Corporation shall be deposited. Section 5. The Board of Directors will secure the faithful performance of the President and Treasurer and Comptroller by means of an adequate fidelity bond.

Section 6. The funds of the Corporation may not be loaned to or invested with any officer, director or stockholder of the corporation or any other person, agency, or governmental body.

Section 7. The Board of Directors shall cause the books of the corporation to be audited annually by auditors selected by the Directors who shall neither be Directors nor officers of the Corporation, and report of the auditors shall be available to the stockholders at all times.

ARTICLE VIII. — Use Privileges.

Section 1. Each stockholder is obligated to pay annual dues and other dues, to be set by the Board of Directors, whether or not he/she (stockholder) plans to use the corporation's facilities. In addition to payment of annual dues, each stockholder and each member of such stockholder's immediate family permanently residing within the dwelling of the stockholder shall pay summer use dues which shall be set by the Board of Directors. Failure to pay

annual dues or other dues shall result in the suspension of use privileges for all family members until all dues, past and present, are fully paid.

Section 2. Rules and regulations governing the use of the facilities of the corporation and provisions for enforcing those rules and regulations shall be adopted by the Board of Directors. Failure to comply with these and regulations may result in the denial of the use of the corporation's facilities to the offending individual.

Section 3. The board of directors may from time to time, at its discretion, allow the use of the facilities by organizations (except on weekends and holidays) and individuals, upon such terms and conditions as it may see fit.

ARTICLE IX. — Changes to Bylaws.

Section 1. The Board of Directors shall have the power to adopt bylaws for the purpose of governing the corporation, and to amend, alter and repeal the same from time to time, and such bylaws shall be valid until rejected, altered or amended by the majority of the stockholders present (in person or by written proxy) at a properly called meeting, except that the adoption, amendment, alteration or repeal of any by laws affecting the purchase, sale and/or assignment of shares of stock of the Corporation shall not become effective until approved by a majority of the stock-

holders.

Section 2. The Board of Directors may adopt, amend, alter and repeal bylaws, except as otherwise provided for in ARTICLE IX, Section 1, only at a duly called Directors' meeting after the one at which the adoption, amendment, alteration or repeal is proposed, but not earlier than ten days after the stockholders have been notified of the proposed changes.

Section 3. The Board of Directors shall announce to the general membership all adoptions, amendments, alterations and repeals of bylaws and this announcement shall be carried in the Woodley Recreation Association, Inc., newsletters or the announcements of the Annual General Stockholders' Meeting.

Section 4. The majority of the stockholders, in person or by written proxy, may, at a duly called meeting, amend, modify, reject or alter these bylaws provided that the proposed text of the amendments has been made available to the Secretary of the Corporation at least 20 days before the meeting for inclusion in the meeting notice. The requirement for advance submission of proposed amendments does not preclude alteration of the proposed amendment at the meeting.

ARTICLE X. — Parliamentary Authority.

Roberts' Rules of Order, Newly Revised, shall be the parliamentary authority for this organization.