

**Arizona Competition Corvettes
BY-LAWS**

Updated April 21, 2010

**Arizona Competition Corvettes
is an Arizona Non-profit corporation
hereinafter referred to as the "ACC"**

Purpose of ACC - The purpose of the club shall be to promote interest in Corvette automobile ownership and enjoyment in connection with the Corvette and, to that end, hold meetings, competitive events and other gatherings and community events in furtherance of said purpose.

**ARTICLE I
ASSOCIATION ARTICLES**

The intent of the By-Laws is to provide the ACC with an operating environment that sets limits, but does not try to pre-ordain the actions and decisions of the Board of Directors or the membership.

SECTION 1 - REFERENCE THERETO

Any reference herein made to the ACC's Articles will be deemed to refer to its Articles of Incorporation and all amendments thereto as at any given time on file with the Arizona Corporation Commission. The ACC is a club with a 100% membership requirement in the National Council of Corvette Clubs, hereinafter referred to as "NCCC."

SECTION 2 - SENIORITY THEREOF

The Articles will in all respects be considered senior and superior to these By-Laws, with any inconsistency to be resolved in favor of the Articles, and with these By-Laws to be deemed automatically amended from time to time to eliminate any such inconsistency which may exist.

**ARTICLE II
MEMBERSHIP**

SECTION 1 - REQUIREMENTS

- A. All Regular Members must own or lease a General Motors Chevrolet Corvette and may be required to prove such ownership to the Board of Directors upon application or renewal. When a member disposes of their Corvette, the member has one hundred eighty (180) days to obtain another Corvette. After 180 days the member, loses voting rights, officer privileges, but retains their membership in ACC until their dues expire.
- B. All members must hold a current valid driver's license issued by any Department of Motor Vehicle or Secretary of State; and appropriate automobile insurance.
- C. All Regular Members must be members of NCCC.
- D. All Members are expected to be active participants in the club by attending at least two club meetings and involvement (working or participating) in at least two competitive events per year. Members who reside outside the Phoenix Arizona metropolitan area are exempted from the meeting attendance requirement.

SECTION 2 - CLASSES OF MEMBERSHIP

- A. **Regular Member** - Any member who meets the requirements set forth in Article II, Section 1, who is not 90 days in arrears of dues or any other monetary obligation to the ACC, and is in good standing in the ACC and NCCC. Member must be recommended by an existing club member and voted into the ACC at a regularly scheduled meeting by a majority vote of members present.
- B. **Partner** - The spouse or domestic partner of the Regular Member, at the same address, who is in good standing with the ACC and is not 90 days in arrears of dues or any other monetary obligation to the ACC, is qualified for Regular Membership. Partner must be recommended by an existing club member and voted into the ACC at a regularly scheduled meeting by a majority vote of members present.
- C. **Dependant** - The child of any Regular Member who is between the ages of 16 and 21 years of age, or between the ages of 16 and 25 and also a full time student whose principal place of residence (not school residence) is the same as the Regular Member, shall become a member upon payment of membership dues equal to those of Partner membership. They shall be entitled to all rights and privileges of Partner membership. Dependant must be recommended by an existing club member and voted into the ACC at a regularly scheduled meeting by a majority vote of members present.
- D. **Reciprocal Member.**

A Reciprocal member is a non-voting member (Article II, Section 1) who fulfills his/her NCCC membership requirement as an NCCC member in another NCCC Corvette Club. Reciprocal member must be recommended for ACC membership by a club member and voted into the ACC at a regularly scheduled meeting by a majority vote of members present.

SECTION 3 - OBLIGATIONS

- A. All members shall be responsible for accepting and performing their full share of the obligations imposed upon the members by the activities of the ACC, including the obligation to pay when due, any dues or fees established or assessed by the ACC as provided herein.
- B. Any Regular Member not fulfilling the above requirements will be determined by the Board of Directors for a change of membership status.
- C. Members are obligated to safeguard the membership mailing list and use it only for ACC related purposes. Members shall NOT use any form of media including, but not limited to, Internet e-mail, direct mail, etc. to solicit business from members for any reason. The ACC may maintain and make available a business card directory for members to inform others of their business.

SECTION 4 - PRIVILEGES

- A. Regular Members shall be entitled to all privileges of membership, including the right to hold office, to vote and participate fully in the activities of the ACC.

SECTION 5 - RESIGNATION FROM MEMBERSHIP

Any member may resign at any time from the ACC by directing a letter of resignation to any Board member. The member's resignation shall become effective upon receipt of the letter of resignation. The letter of resignation may be electronic. The member has the obligation to return all properties (real, personal, or intellectual) to the club at the time of resignation and to fulfill all outstanding financial obligations. The ACC is not obligated to refund any balance of ACC dues.

SECTION 6 –MEMBER SANCTIONS

- A. Any member may be subject to sanctions for violation(s) of any By-Law or rule of the ACC or for, in the judgment of the Board of Directors, conduct inconsistent and/or prejudicial to the best interest, objectives, and purpose of the ACC. Sanctions shall be ordered by a 2/3 vote of the Board of Directors for any member it deems to be culpable of such violation or conduct. The Board of Directors, in their judgment, may impose private or public reprimands, suspension, or expulsion upon the member based upon the facts and circumstances presented.
- B. Any individual member may prefer charges against another member specifying the particular acts complained of. All charges must be in writing and notarized. All charges must be filed with a member of the Board of Directors. If a member of the Board of Directors or their Partner Member or Dependent Member is the object or initiator of the complaint, said Board Member must remove him/her self as a Board Member for all actions under this Section 6 relating to that complaint. Within 15 days after receipt of the complaint, the Board of Directors will call a special meeting to consider the complaint. The special meeting will be a closed session of the Board of Directors. If a majority of the Board considers there is sufficient cause to continue the process, it will notify the affected member to appear before the full Board at a hearing established solely for the purpose of considering the complaint. The notice shall contain the time, date, and place of such hearing and shall further contain a written specification of the charge that has been preferred against the member. Such notice shall be mailed to said member at least 10 days prior to the date of the hearing.
- C. **Penalties** - The Board of Directors, upon a 2/3 vote thereof, may impose such penalties as they deem fitting and proper, including reprimand (public or private), suspension, or expulsion against the member. Should the Board of Directors, by a 2/3 vote, determine any member to be guilty of using the ACC for personal gain, having committed embezzlement against the ACC, or having falsified ACC records, then, in those events, such member shall be expelled.
- D. **Reprimand Penalties** - In its sole judgment, the Board of Directors may impose either a public or a private reprimand upon the member. The reprimand may not deny the member:
1. Any organizational privileges
 2. The right to hold office
 3. The right to vote
 4. The right to attend meetings and activities.

- E. **Suspension Penalties** - A member suspended for a definite term of suspension shall not represent the ACC in any manner, shall remove oneself from the ACC, shall be denied all organizational privileges of the ACC, shall not vote, shall not hold office or have any voice whatsoever in the affairs of the ACC and must immediately surrender all ACC properties (real, personal, or intellectual) to the club. The definite term of suspension cannot exceed one (1) year in duration. Immediately after the definite term of suspension expires, the expelled member must immediately pay all prior financial obligations to the ACC, including but not limited to: membership dues, activity fees, and assessed fines. The member will be automatically reinstated to the member's former membership status in effect immediately prior to the suspension, provided the member has paid all bills owed to the ACC, and any back dues.

- F. **Expulsion Penalties** - An expelled member cannot represent the ACC in any capacity, shall remove oneself from the ACC, is denied all organization privileges of the ACC, and cannot have any voice in the affairs of the ACC. The expelled member is a former member of the ACC and must immediately surrender all ACC properties (real, personal, or intellectual) to the club.

- G. **Appeal Process** - Any sanction imposed by the Board of Directors may be appealed by written request of the affected member directed to a member of the Board of Directors. The Board shall call a special meeting of the general membership within 15 days of receipt of the appeal request. The Board of Directors' written or electronic mail notice of the special meeting to the general membership shall contain the purpose, time, date, and place of such special meeting, and include an agenda for the special appeal process meeting. Both the Board of Directors and the affected member shall have an equal amount of time to present their case to the general membership. The imposed sanction can be overturned by a 2/3 or greater vote of the Regular Members present at this special meeting.

**ARTICLE III
OFFICERS AND DIRECTORS**

SECTION 1 - BOARD OF DIRECTORS

The Board of Directors of the ACC shall be comprised of the elected officers of the ACC which include the President, Vice President, Secretary, Treasurer, NCCC Governor, and other such officers as may be elected by the Regular Members at an Annual or the deferred Annual Business Meeting. Each Director shall serve during the period of the term of office as an elected officer of the ACC. The Board of Directors shall be responsible for the overall control and management of the ACC and, in particular, shall have all of the powers and duties conferred or imposed by the Articles of Incorporation and these By-Laws.

SECTION 2 - HOLD HARMLESS & INDEMNIFICATION CLAUSE

The Arizona Competition Corvettes, as a Corporation, shall hold harmless and indemnify the Board of Directors, Officers, and committee chairmen for any actions, malfeasance, or nonfeasance as long as the action or inaction is not willful or negligent.

SECTION 3 - OFFICERS

The elected officers of the ACC shall be a President, Vice President, Secretary, Treasurer, NCCC Governor, Autocross and Safety Director, and other such officers as may be elected by the Regular Members at the Annual or deferred Annual Business Meeting. No person shall hold more than one such elective office concurrently. In addition, the Board of Directors may, from time to time, appoint such additional or assistant officers, as it may deem appropriate, provided that no such appointed officer shall be appointed to a concurrent office by the Board of Directors. Only elected officers of the Board of Directors may vote on Board of Directors' decisions. Subject to the officer's earlier resignation as provided for in Article III, Section 6, each elected or appointed officer shall serve a term as defined in Article III, Section 5A. Any officer may be elected or appointed to the same or different office for consecutive terms.

Officers shall take office on January 1 or another specified date in the event the Annual meeting is deferred for the term of January 1 through and including December 31. Another term (other than the calendar year term) may be established by the Board of Directors and a two thirds vote of the Regular Members present at a special business meeting called to consider another term period.

SECTION 4 – FORMAL COMMITTEES

A. NOMINATING

In October, the Board of Directors shall appoint a Nominating Committee consisting of three or more Regular Members, including the Vice President of the ACC who shall serve as chairperson. The Nominating Committee shall select candidates for nomination for the offices specifically designated in Article III, Section 3. Only Regular Members, who are at least 18 years of age, are eligible for nomination or election to office. The nominations of the Nominating Committee shall be announced at the General Membership Meeting one month prior to the Annual Business Meeting. A member of the Nominating Committee shall be eligible for nomination and election or appointment to office. The elections will take place at the December General Membership Meeting, which is the Annual Business Meeting. The Nominating Committee may add a nomination to the ballot at anytime prior to the absentee ballot mailing, as provided for in Article III, Section 5B. Once the absentee ballots are mailed, the only way one may be nominated and run for office is by a write in at the Annual Business Meeting.

B. BY-LAWS

The Board of Directors shall organize a By-Laws revision committee when deemed necessary.

SECTION 5 - ELECTIONS

A. **Election Procedures** - The elected officers of the ACC shall be elected at the Annual or deferred Annual Business Meeting of the membership. Election voting shall be by a secret written ballot. Election requires a simple majority vote of the combination of those Regular Members present and the absentee ballots. The counting of all ballots including absentee ballots shall be prescribed by the Board of Directors. There will be no proxy voting.

B. **Absentee Voting** - The absentee ballot may be requested by any qualified voting member at least three (3) weeks prior to the election. Upon receipt of said request, the Vice President shall cause an absentee ballot to be provided to the requesting member at least fourteen (14) days prior to the election.

- C. **Qualified Voters** - A qualified voter is a Regular Member for the upcoming year's term of office whose dues are paid by the close of the General Membership Meeting prior to the Annual Business Meeting
- D. **Qualified Candidates** - A qualified candidate is a Regular Member for the upcoming year's term of office whose dues are paid by the close of the General Membership Meeting prior to the Annual Business Meeting.

SECTION 6 - RESIGNATION

- A. **Resignation Procedures** - Any appointed or elected officer of the Board of Directors, or a chairperson of an ACC committee, may resign from office at any time by giving written notice thereof to the Board of Directors. Such resignation shall be effective upon receipt by the Board of Directors if the date of resignation is not stipulated in the notice. The letter of resignation may be electronic. The officer has the obligation to return all ACC properties (real, personal, or intellectual) to a Board member at the time of resignation and to fulfill all outstanding financial obligations.
- B. **Resignation in Absentia** - Any appointed or elected officer of the Board of Directors who has missed three consecutive regularly scheduled Board meetings or any other officer including, but not limited to, event chairperson or special committee chairperson who has missed three consecutive regularly scheduled committee meetings may be deemed to have resigned in absentia by the Board of Directors at its discretion. An affected board member may not vote on the resignation. The Board will formally notify the affected officer. The notification may be electronic. The officer has the obligation to return all ACC properties (real, personal, or intellectual) to a Board member at the time of resignation and to fulfill all outstanding financial obligations.
- C. **Resignation by Qualification** - Any appointed or elected officer of the Board of Directors who is no longer a Regular Member shall be deemed to have resigned from said office. The officer may be extended in office for the remainder of the term due to extenuating circumstances by a vote of the Board of Directors. The officer may not vote in this matter. The Board will formally notify the affected officer. The notification may be electronic. The officer has the obligation to return all ACC properties (real, personal, or intellectual) to a Board member at the time of resignation and to fulfill all outstanding financial obligations.

SECTION 7 - VACANCIES

The resignation, death, or incapacity of any elected or appointed officer of the Board of Directors or an officer of an ACC committee or the officer's inability or unwillingness to perform properly the duties of the office as determined by the remaining majority of the Board of Directors shall cause the Board of Directors to designate a Regular Member to fill such vacancy, both in office and on the Board of Directors, for the remainder of that officer's term, except for the office of the President. Should the Presidency become vacant for any of the foregoing reasons or otherwise, the Vice President shall assume the Presidency per Article III, Section 8B, and the Board of Directors shall designate a Regular Member as the new Vice President.

SECTION 8 - POWERS AND DUTIES

All officers are obligated to encourage member participation in all Corvette activities and encourage use of their Corvettes at those activities by setting a personal example.

At the conclusion of an officer's term of office, said officer shall forward all files, supplies, and equipment of said office to the newly elected officer of the same position.

The elected officers shall have the following powers and duties, in addition to all others prescribed by these By-Laws and as may be determined from time to time by the Board of Directors, and are established in the following hierarchy:

- A. **President** - The President shall act as Chief Executive Officer of the ACC, shall sign all official documents of the ACC, and shall preside over all meetings of the membership and of the Board of Directors. The President shall call special meetings of the membership or the Board of Directors when necessary, and shall otherwise perform all of the duties pertaining to this office. The President shall have the power to create and dissolve various committees and appoint committee chairpersons as deemed necessary. The President is considered a member ex-officio of any and all committees and/or sub-committees.
1. The President shall have joint signature authority on all club bank accounts.
- B. **Vice President** - The Vice President shall perform the duties of the President in the event of an absence or inability for any reason to perform the duties of office by the President as may be determined by the President or the Board of Directors. In the event of a vacancy in the office of the President, the Vice President shall automatically assume the office of the President for the remainder of the term and the office of Vice President shall be filled as prescribed in Article III, Section 7. The Vice President is considered a member ex-officio of any and all committees and/or sub-committees.
1. **Elections** - The Vice President shall organize and preside over all election procedures as prescribed in Article III, Section 5A through Section 5D.
 2. **Activities Coordinator** - The Vice President shall coordinate and oversee the progress of the ACC's social and competition event committees. The Vice President shall be responsible for apprising the membership of upcoming ACC and other events at the regular business meetings and through other media.
- C. **Secretary** - The Secretary shall keep, or cause to be kept, minutes of all meetings of the membership and the Board of Directors. The Secretary shall have custody of, and be required to safeguard, all of the records of the ACC. In the absence of the Secretary at any meeting of the membership or the Board of Directors, an Acting Secretary shall be designated for the meeting by the presiding officer.
1. **Elections:** The Secretary will assist the Vice President in administering the election process.

D. **Treasurer** - The Treasurer, subject to such conditions and restrictions as may be established by the Board of Directors, shall:

1. Have custody of all monies, and evidences of debts, and obligations of the ACC;
2. Receive all monies of the ACC and deposit the same to the ACC account in a bank or other depository designated by the Treasurer with the consent of the Board of Directors;
3. Maintain correct and adequate accounts of the transactions and finances of the ACC;
4. Be responsible for the payment of all ACC debts and obligations;
5. Ensure that all checks, drafts, notes, and other orders for the payment of money are signed in the name of the ACC by the Treasurer or President.
6. Report on the financial status of the ACC at any meeting of the membership or the Board of Directors.

No obligation, debt or other liability shall be incurred on behalf of the ACC by the Treasurer without prior approval of the Board of Directors, or a majority of the membership of the ACC, or as authorized in Article 4, Section 8.

E. **NCCC Governor** - The NCCC Governor shall be the representative of the ACC to NCCC and have all the responsibilities and obligations as prescribed by NCCC. The Governor's highest priority shall be the best interest of the ACC and the will of the ACC's membership. The NCCC Governor is responsible for:

1. Ensuring that all membership applications and changes are submitted to the Regional Membership Director in a timely manner.
2. Ensuring that results of all ACC hosted NCCC-sanctioned events are accurate and forwarded to the Regional Competition Director in a timely manner.
3. Representing the consensus of the ACC membership at all NCCC Roadrunner Region Governor's meetings.
4. Representing the consensus of the ACC membership at all NCCC National Governor's meetings in person, or by proxy through the Regional Executive.
5. Announcing and promoting attendance at national and regional NCCC-sanctioned events, maintaining event flyers for said events, and providing event flyers and contact information to the membership upon request.

**ARTICLE IV
CONDUCT OF THE ACC**

SECTION 1 - ACTIVITIES

Any chairperson for an ACC activity (competition events, social gatherings, planned trips and other events) will coordinate the event date with the Vice President. The Chairperson will keep the Vice President informed of any planning, promotion or special problems as appropriate.

SECTION 2 - COMMITTEES

The President may, from time to time, create and/or dissolve committees, and appoint members thereto, as the President deems necessary per Article III, Section 8A, for the conduct of activities described in Article IV, Section 1, and for the conduct of any other ACC business.

Committees will be given full authority to plan and conduct the applicable event or activity, as approved by a simple majority of the Board of Directors.

SECTION 3 - MEMBERSHIP DUES

Dues for all classes of membership shall be determined by a majority vote of the Regular Membership at a General Membership Meeting in the matter of amount, term, and due date. Membership dues will not be refundable except as determined by the Board of Directors. The Treasurer may have the discretion to allow special payment for any dues or fees for any other member who makes arrangements prior to the due date but not to exceed 90 days total extension.

SECTION 4 - ACTIVITY FEES

- A. An event chairperson, with the approval of a majority vote of the Board of Directors at a regular Board meeting, may establish special activity or registration fees for ACC members and non-members as may be appropriate.
- B. For special and/or large events such fees must be approved by the Board of Directors. The Board of Directors has the authority to delegate such approval to the respective event committees. Such approval will require the vote of a simple majority of the Board of Directors present at the regular Board meeting.

SECTION 5 - QUORUMS

At all business meetings of the membership of the ACC, a quorum shall consist of the Regular Members present at the membership meeting. At all meetings of the Board of Directors, a quorum shall consist of a simple majority of the members of the Board of Directors then in office.

SECTION 6 - ACTIONS OF THE ACC AND THE BOARD OF DIRECTORS

Except as otherwise provided in the Articles of Incorporation or these By-Laws, all actions of the ACC shall be taken upon a majority vote of the quorum, and all actions of the Board of Directors shall be taken at any meeting upon a majority vote of those directors then in office. Voting by proxy or absentee ballot shall not be permitted except as provided in these By-Laws.

SECTION 7 - INFORMALITIES AND IRREGULARITIES

All informalities or irregularities in any call or notice of a meeting, or with regard to quorums, voting or similar matters, will be deemed waived if no objection is made by the next General Membership Meeting.

SECTION 8 - FINANCIAL CONDUCT AND BUDGETS

- A. All Members shall act in a prudent manner to protect the assets of the ACC.
- B. The Board of Directors, by a simple majority, may form a budget committee. The function of this committee will have the powers and/or authority bestowed by the Board of Directors. The Board of Directors may at any time require a budget for any special event or social activity, at a date specified by the Board prior to such event.
- C. All budgets as may be required by the Board of Directors are to be presented and approved by the Board of Directors prior to the respective events. The Board of Directors has the authority to delegate any such authority to the committee(s) by a simple majority vote of the Board of Directors. Any and all budgets shall include projected revenue and expenses. No later than 60 calendar days following an event, the Board of Directors must receive a closing financial statement, including but not limited to, actual revenue and expenses, and a variance analysis.
- D. The Board of Directors has the authority to approve any and all prospective and retrospective purchase requests not to exceed \$800 per unit. The Board of Directors has the authority to disallow any and all requests for reimbursements for purchases made without prior approval. All approvals shall be documented in the minutes of the respective Board of Directors meeting during which the item(s) was/were approved.
- E. Purchases exceeding the amount specified in Section 8D, or such other amount as approved by majority vote of the Regular Members at a General Membership Meeting must be approved by a majority of the Regular Members present at the General Membership Meeting. Exceptions to this requirement include those expenses related to a special event, and which have received Board of Directors approval of the special events budget, as authorized in Article IV, Section 8C.
- F. The Board of Directors may at any time require financial reports to include but not limited to income and expense reports; balance sheet; time series analysis (comparisons to prior year or previous events); or cost accounting analyses.

- G. The Board of Directors shall make the financial reports available to Regular Members at regularly scheduled club and Board meeting, or upon request.
- H. The Board of Directors may, at any time, call for an audit of any/or all financial records of the ACC. The form and manner of the audit shall be at the sole discretion of the Board of Directors.
- I. Should it be necessary from time to time that members advance personal funds to the ACC for the purchase of ACC equipment, such advance will be recorded on the ACC books. Repayment of the advance shall be made without interest. As ACC generates income from club activities, and once ACC has an available cash balance sufficient to withstand the cost of an event that operates at a loss, outstanding advances can be repaid on a pro-rata basis of all then existing advances upon approval of the Board of Directors. If the person making the advance is no longer a club member, the advance will be repaid in the same manner as a regular member, unless the person making the advance has been expelled pursuant to Article II Section 6 (c), in that event the expelled member forfeits all rights to repayment. At any time a member can elect in writing to treat the advancement as a donation to the club and forfeit any remaining repayment.

SECTION 9 – MEETINGS

- A. All meetings and deliberations of the ACC shall be open to all members and visitors unless closed as prescribed elsewhere in these By-Laws.
- B. Action can only be taken on ACC policy, procedure, event, property and/or budget matters at an officially scheduled membership or committee meeting, unless otherwise specified in these By-Laws.
- C. Notice of the time, date, and place regularly scheduled open meetings shall be posted on the ACC website and published in a periodic calendar.
- D. Notice of Annual, deferred Annual, or special business meetings shall be sent, electronically or by regular post, to all ACC members stating the time, place, and purpose of the meeting a minimum of seven days in advance of said meeting.
- E. Minutes of open meetings shall be kept, including a record of any votes taken, and shall be open to inspection of Regular Members. The ACC Secretary shall be responsible for keeping these minutes and records. Committees shall file their minutes with the ACC Secretary in a timely manner.
- F. All records of the ACC shall be open to Regular Members unless closed as prescribed elsewhere in these By-Laws.
- G. General Membership Meetings will be held monthly unless specified by the Board of Directors.
- H. The Annual Business Meeting will be held the last month of the ACC's fiscal year, held concurrently with the General Membership Meeting.

**ARTICLE V
AMENDMENTS**

SECTION 1 - AMENDMENT APPROVAL PROCEDURE

These By-Laws may be amended, supplemented, repealed, temporarily or permanently suspended, in whole or in part, or new By-Laws may be adopted by a proposal adopted by a majority vote of the Board of Directors then in office at a regular Board of Directors meeting and then by a subsequent majority vote of the Regular Members at a General Membership Meeting or special business meeting called for this purpose. The Regular Membership must be notified in a timely manner as per Article IV, Section 5.

SECTION 2 - PROPOSED BY-LAW CHANGES

By-Law changes in Article V, Section 1, may be proposed by:

- A. A majority of the Board of Directors;
- B. A written proposal for such a change signed by one-fifth of the Regular Members submitted to the Board of Directors; or
- C. A proposal submitted by a convened By-Laws Committee to the Board of Directors.

**ARTICLE VI
OTHER MATTERS**

SECTION 1 - CORPORATE SEAL

The ACC may have a Corporate Seal. If the ACC does have a seal, the NCCC Governor will maintain custody.

SECTION 2 - FISCAL YEAR

The fiscal year of the ACC shall be from January 1st of each year through the following December 31st.

SECTION 3 – DISSOLUTION OF ACC

If for any reason, the ACC is disbanded or dissolved, any property held by the club, shall be liquidated and turned into cash in accordance with the decisions made by a simple majority of the then regular and partner members. After all liabilities have been settled, the remaining cash shall be donated to a non profit organization chosen by a majority of the regular and partner members.