

# New Hampshire Ski Club INCORPORATED BYLAWS

## Articles of Agreement

The name of the corporation, the objects for which it is established, the nature of the business to be transacted by it, and the location of its principal and other places of business shall be set forth in the Articles of Agreement, as from time to time amended, and these By-Laws, the powers of the corporation and of its directors and members, and all matters concerning the conduct and regulation of the business of the corporation shall be subject to such provisions in regard thereto, if any, as are set forth in such Articles of Agreement, and such Articles of Agreement are hereby made a part of these By-Laws.

New Hampshire Ski Club, Incorporated operates as a 501-(c)(7) Non-profit for the benefit of the members and is registered with the State of New Hampshire as such, and is owned solely by the membership and will conduct all business matters according to these By-Laws and abide by the internal Revenue Service "Rulings and Agreements" for "Social and Recreational Clubs".

## Mission Statement

The NH Ski Club charter was developed to keep founder  
Ken Preve's memory and mission alive:

***To promote snow sports, provide discounted benefits, trips,  
and seasonal activities and to support charitable works.***

These By-Laws have been voted on & approved by the Board of Directors and officially signed  
by two officers of the New Hampshire Ski Club Incorporated:

Sign:

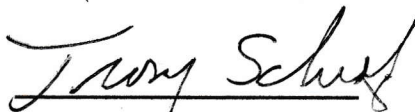


Print:

Title:

Date:

Kevin Reigstad President 4/10/19



TROY Schwatzen Vice President

NH Business I.D. #357082

4/8/19

## **1.0) GENERAL**

### **1.1 Fiscal Year**

The fiscal year of the Club shall be from June 1st to May 31<sup>st</sup>.

### **1.2 General Meetings**

#### **1.2.1 Frequency and number**

General meetings of the Club will be held monthly from September to May. There shall be no general meetings during the summer months unless proper notice is given to all members of the club. Meetings may be waived by decision of the Board of Directors, provided that at least seven general meetings are held per year.

#### **1.2.2 Date and Place**

The Board of Directors will decide the date and place of general meetings. The meetings will take place on the second Wednesday of the month. All meetings shall be held at a public facility capable of accommodating the number of members who typically attend a general meeting, unless some other place in New Hampshire is definitely stated in the call therefor. Meetings may be held outside the State of New Hampshire; provided, however that the record of any meetings held outside of New Hampshire shall be filed with the Secretary within ten (10) days of the date of such meeting, sworn to by the temporary Secretary.

### **1.3 Board Meetings**

The Board of Directors shall meet monthly at a time and place designated by the majority of the Board of Directors.

#### **1.3.1 Order of Business**

The order of business at the Board of Directors meetings shall be as follows:

- a) Call to order
- b) Reading of the minutes from the last meeting
- c) Summary of the business transacted by the club since the last meeting
- d) Reports from the treasurer
- e) Unfinished or old business
- f) Reports of the Standing Committees
- g) New business
- h) Presentations
- i) Adjournment

The order of business may be changed or suspended by a majority vote of the members present at the Board of Directors meetings.

## **1.4 Annual General Meeting**

### **1.4.1 Latest date for holding**

The annual general meeting shall be held during the month of March of each year, so as not to conflict with any official NHSC trips. In this meeting, the Treasurer will provide an interim report of the current fiscal year, then report the complete year at the September meeting. In the event that such annual meeting be omitted by oversight or otherwise on the date provided, a subsequent meeting may be held in place thereof and any business transacted, votes had, or elections be held at such meeting shall be of the same force and effect as if transacted, had or held at such annual meeting.

### **1.4.2 Notice for annual general meeting**

Notice of the annual general meeting shall be given to the membership in writing at least ten days in advance of the date. Notice will be given through an electronic posting (e.g., Meetup event) and an e-mail, and/or through a U.S. Postal Service mailing to the Club's members listed in the New Hampshire Ski Club database. Said database will contain the addresses listed on the applicant's membership form.

### **1.4.3 Order of Business at Annual Meeting**

The order of business at the Annual meeting shall be as follows:

- a) Call to order
- b) Reading of the minutes from the last meeting
- c) The Presidents report including a summary of the business transacted by the club since the last meeting
- d) Reports from the treasurer
- e) Reports of the Standing Committees
- f) Unfinished or old business
- g) Election of new officers if necessary
- h) New business
- i) Presentations
- j) Adjournment

The order of business may be changed or suspended by a majority vote of the members present at the Annual meeting.

## **1.5 Special General Meetings**

### **1.5.1 Method for convening**

Special general meetings may be called by a 2/3<sup>rd</sup>s-majority vote of the Board of Directors. The President upon written petition signed by 20% of the members in good standing, provided that the said request states the reasons for the meeting shall also call a special meeting. The notice to the members regarding said meeting shall specify the reasons for the call and only those matters specified in said notice shall be discussed.

**1.5.2 Time limit for holding**

Special general meetings shall be called in or within ten (10) days after Section 1.5.1 is satisfied.

**1.6 Procedure for Meetings**

**1.6.1 Quorum**

A quorum at general meetings of the Club, at which business will be conducted, will consist of twenty-five (25) members or ten (10) percent of the members of the Club in good standing, whichever is less.

**1.6.2 Lack of a quorum**

If there be less than a quorum in attendance at the time for which any meeting where business is transacted is called, the meeting may, after a lapse of fifteen minutes from the time appointed for the holding of the meeting, be adjourned, from time to time by the members or by the directors present, without notice for a period not exceeding one month at any time, without any notice other than by the chairman at the meeting, until a quorum shall attend. Any meeting at which a quorum is present may also be adjourned in like manner for such time as determined by vote.

**1.6.3 Adjourned meetings**

At any adjourned meeting at which a quorum shall attend, any business may be transacted which might have been transacted if the meeting had been held as originally called.

**1.7 Voting**

A simple majority of the membership present (i.e., 51% in favor) must be obtained on all items on which a vote is taken at general meetings.

**1.8 Rules of Order**

Roberts's rules of order shall govern in all cases not provided for within these bylaws.

**2.0) MEMBERSHIP**

**2.1 Eligibility**

**2.1.1 Member**

Membership in the Club is open to persons of good character, willing to abide by the Articles of Agreement and bylaws of the Club. Children under 18 years of age must join with a sponsoring adult member and will be considered a Family Membership.

**2.1.2 Family membership**

Membership will include the wife and/or husband and/or children of the applicant as defined in 2.1.1. Cohabiting couples will also be considered for family membership. This family membership shall have one vote for each family member 18 years of age or older with a

maximum of two votes per family membership, which is listed on the NHSC application form and is in the active/current NHSC database.

## **2.2 Application for Membership**

Application for membership shall be made on a form approved by the Board of Directors. This application must be filled out in full and be accompanied by one year's dues as stated on the membership application.

## **2.3 Refusal**

The Board of Directors, at their discretion may refuse any application for membership.

## **2.4 Special Membership**

### **2.4.1 Honorary membership**

Honorary membership for a period of one year renewable at the discretion of the Board of Directors may be granted to persons or organizations performing a service to the Club and who support the aims and objectives of the Club.

### **2.4.2 Board of Directors**

Serving Board of Directors will be given honorary membership during the time of their service.

### **2.4.3 Lifetime membership**

Lifetime membership may be granted, by majority of the Board of Directors, to members who:

1. Have held a membership for not less than ten years;
2. Have held a position on the Board of Directors, Officers and/or as chairman of a standing committee for a full term of office not less than five times;
3. The Board of Directors may also grant lifetime memberships to individuals for special occasions.

a) Jackie Preve, (wife of our founder Ken Preve) and her three children will be lifetime members.

### **2.4.4 Dues and voting**

Special members will have the full privileges of membership without payment of the annual dues.

## **2.5 Voting Rights**

Members in good standing will be entitled to vote on all motions put before the membership and to hold office on the Board of Directors.

## **2.6 Annual Dues**

The annual dues or fees of membership will be fixed by resolution of the Board of Directors.

**2.7 Number of Members**

There will be no limitation as to the number of members in the club.

**2.8 Membership Cards**

Membership cards will be issued to all members, Family Members including all children listed on the application form, in good standing.

**2.9 Expulsion of Members****2.9.1 Causes**

The Board of Directors may expel any member whose conduct is prejudicial to the interests or reputation of the club with a 2/3<sup>ds</sup>-majority vote of the Board of Directors. This may take place at any regular or special meeting of the Board of Directors.

**2.9.2 Return of Paraphernalia**

Any member expelled as in paragraph 2.9 above forfeits all privileges of membership and the balance of his subscription, and will return to the Club all property, which belongs to the club, upon receipt of notice of exclusion from the Secretary.

**2.10 Annual Dues**

All fees and dues for renewal of membership must be made by October 31st of each year, or the member is subject to being automatically dropped from the membership list and NHSC Meetup access. Any member, whose membership lapses, will return to the Club all property, which belongs to the club, upon receipt of notice of from the Secretary. Any membership application received after March 1<sup>st</sup> will be good through the end of the next succeeding membership period.

**2.11 Renewal of Lapsed Members**

A member who has been dropped from the membership list under paragraph 2.10 may be reinstated at any time upon payment of the annual dues or fees of membership for the then current membership period.

**2.12 Use of Names**

Neither the NH Ski Club nor any member shall use the name of the other in any form of publicity without the written permission of the other, provided that any member may disclose and publicize such member's membership in the Club, and, unless requested to the contrary in writing by a member at the time of application to the Club for membership, the Club may publicize such member's membership in the Club.

## 3.0) BOARD OF DIRECTORS

### 3.1 Constitution

The Board of Directors shall normally consist of eight (8) members, nine (9) members if the Past President position is filled:

1. A President; (Elected) (1)
2. A Vice-President; (Elected) (2)
3. A Secretary; (Elected) (3)
4. A Treasurer; (Elected) (4)
5. Four other members (Elected) (5,6,7,8),
6. Past President (non-Elected position) (9). Said individual will have full voting privileges.
7. Operations Director(s) may be appointed by the Board of Directors from the general membership or from the Board itself to perform duties designated by the Board of Directors. Said individual(s) will have full voting privileges.

One standing Operations Director or elected Board Member is the Membership Director specified in Section 5.5.

All of whom shall be members in good standing with the Club.

### 3.1.1 Function of the Board Members

The function of the Board of Directors is to determine policy and procedures for the club activities and functions and to create committees for the purpose of performing specific tasks and functions of the Club as defined in the Objectives of the Club. Each member of the board will perform a job function, i.e., President, Vice President, Treasurer, Secretary, Membership, Promotion, Benefits or other necessary functions necessary in the running of the NH Ski Club.

### 3.1.2 Volunteer Status of the Board Members

Under NO circumstances will the President, Vice President, Secretary, Treasurer, Operations Director, or any other Board Member or Committee member ever receive any pay or financial compensation for performing their respective duties. This will include the above current positions or any future positions yet to be created.

### 3.2 Election of Members to Board

#### 3.2.1 Time of election

At the annual meeting, the President, Vice President, Secretary, Treasurer and four (4) at-large Board of Directors shall be elected for a two (2) year term by secret ballot by the general membership of the club. Three (3) Club members in good standing and not running for a Board of Director position will volunteer to count the votes. The newly elected Board of Directors will

officially take office at the beginning of the next Fiscal Year that starts June 1<sup>st</sup>. All new Board of Directors will be invited to all Board of Directors meetings from the time of the election. However, they shall attend in a non-voting capacity. This delay will allow the newly elected Board of Directors transition time and to keep continuity in the way the ski club is run.

### **3.2.2 Past President**

The most recently serving President fills the Past President position, if they desire to remain on the Board. As the purpose is to provide Board continuity, the Past President can serve in this role for a maximum of one two-year term.

### **3.3 Uncompleted Terms of Office**

If the President, Vice President, Secretary or Treasurer resigns or is unable to complete at least one 1/2 of their term (1 year), this may constitute a new election from the general membership. If more than 1-year has been served of their term, then follow 3.3.1, 3.3.2, 3.3.3.

#### **3.3.1 Member of the Board**

In the event of resignation or removal of a member of the Board, the Board shall appoint a member of the Club to serve out for the remainder of the term.

#### **3.3.2 Secretary or Treasurer**

In the event of the resignation of the Secretary or the Treasurer, the Board of Directors shall elect from its members a director to fill the post for the remainder of the term.

#### **3.3.3 President**

In the event of the resignation of the President, the Vice-President will become the President and will in turn be replaced by a member of the Board for the remainder of the term.

### **3.4 Nomination for Election to the Board**

#### **3.4.1 Nomination committee**

The Board of Directors shall appoint a nomination committee consisting of three members, of whom two members shall not be on the Board of Directors, on or before December's general membership meeting for the purpose of preparing a list of candidates. The nominated candidates will have their biographies included in the NHSC January or February Newsletter, and distributed through membership communications.

#### **3.4.2 By members**

Nominations duly moved and seconded may also be made by members of the Club from the floor, and will be considered at the general membership meeting held the month prior to elections. These candidates will have their biographies included in the next NHSC Newsletter, and distributed through membership communications.



**3.5 Restrictions**

No more than two members of the ski trade or ski travel trade may sit on the Board of Directors at any one time and such directors may not assume the office of President or Vice-President

**3.6 Signing Officers**

One signature, that of the President, Vice President or the Treasurer, shall be required on all checks issued by the Club and on all trip contracts before returning the contract to the originator.

**3.7 Funds in Chartered Bank or Credit Union**

The funds of the Club shall be deposited with any chartered bank or Credit Union in United States as designated by the Board of Directors.

**3.8 Removal of a Director or Officer**

A director or officer of the Club, upon presentation of a petition, signed by twenty-five (25) members or ten (10) percent of the members of the Club in good standing, whichever is less, may be removed by the members only at a meeting called for the purpose of removing that person and the meeting notice must state the purpose, provided that the Board of Directors is satisfied that the reasons for removal of that director or officer are valid.

**3.9 Prior Approval of Commitments**

No member may make without the prior approval of the Board of Directors any commitment, financial or otherwise, on the behalf of the Club.

**3.10 Proposals, Contracts or Quotations**

If a director or member, wishes to submit a proposal, contract or quotation to the Club for services, events or activities, they must do so in writing and will not be allowed to vote on the acceptance of the proposal or contract.

**3.11 Quorum of the Board**

A quorum of the Board of Directors shall consist of five members, provided the President or Vice-President is in attendance.

**3.12 Failure to Attend Meetings**

If a director or officer fails to attend three consecutive meetings of the Board of Directors, they shall be automatically removed from the Board of Directors, unless they have notified the Board of Directors in advance, in writing, giving sufficient reason for their absence.

**3.13 Notice of Meeting**

Directors may be informed of the meetings of the Board of Directors in advance either verbally, in writing or electronic notification.

**3.14 Failure to Give Notice**

Meetings of the Board of Directors will not be invalidated by failure to give notice to any one member.

**3.15 Deeds, Documents and Contracts**

The President, Vice President or Treasurer shall not sign deeds, documents and contracts without prior approval of the Board of Directors.

**3.16 Minutes of Meeting**

The minutes of any meeting of the Board of Directors need not be complete in every detail and they shall be legal under any circumstances provided the Board approves them.

**3.17 Answer of Writs**

The President shall be required to answer all writs against the Club unless he delegates the Vice-President to act.

**3.18 Borrowing Permitted**

The Board of Directors may recommend to the general membership a need to borrow money for Club purposes from any source with the following clarifications. Any loan must be approved by the general membership by a 2/3's majority in attendance at the general membership meeting. Advance notice of 30 days must be given when such borrowing is to take place.

**3.19 Special Meetings**

A special meeting of the Board of Directors may be called by the President or Vice President and will have full force and effect as if it was a regular monthly meeting.

**3.20 Simple Majority Required**

A simple majority (51%) will be required on all decisions of the Board in which a quorum is present.

**4.0) APPOINTMENTS**

**4.1 Officers**

The officers of the Club shall be the President, Vice-President, Treasurer, and the Secretary who shall serve for two years.

**4.2 Chairmen of Standing Committees**

The Board of Directors shall appoint a chairman for each of the standing committees (as defined under Section 6) from amongst the members of the Club.

**4.3 Chairmen of Special Committees**

Chairmen of special committees shall be appointed as in 4.2 for whatever purposes that the Board may require.

**5.0) DUTIES OF THE OFFICERS**

**5.1 Duties of the President**

**5.1.1 Preside at meetings**

To preside and plan agendas at all general meetings of the Club.

**5.1.2 Guide the Club**

To guide the Club in all their actions and decisions.

**5.1.3 Direct, implement and coordinate**

To generally direct, implement and coordinate all decisions, actions and policies of the Club.

**5.1.4 Contact others**

To negotiate, act as an intermediary or otherwise facilitate contact with individuals, groups or other clubs whose objectives and principles are similar to those of the NHSC.

**5.1.5 Coordination of Printing of the Newsletter**

The President shall coordinate or delegate the printing and distribution of the newsletter. This includes proof reading, delivering data to the printers, picking up newsletter, and mailing the newsletter out in a timely manner so notification of monthly general membership meetings and activities will be given to the membership.

**5.1.6 Coordination of Renewal Benefits and Member Benefits**

The President shall coordinate communications to the Ski Industry for the renewal benefits and the benefits that the general membership would receive as members of the Club. The Benefits Committee shall report to the President.

**5.2 Duties of the Vice-President**

**5.2.1 Assist the President**

To assist the President in carrying out their duties and to perform specific acts and duties as directed by the President.

**5.2.2 Absence of the President**

The Vice President will act as, and be extended all rights and privileges of the President in his/her absence.

**5.2.3 Assume duties of President**

The Vice President may be required to assume all responsibilities and functions of the office of the President should that office be vacated in compliance with 3.3.3.

**5.3 Duties of the Treasurer**

**5.3.1 Fiscal policy**

To propose and maintain a policy to the Board of Directors pertaining to fiscal matters.

**5.3.2 Maintain records**

To oversee and maintain complete and up-to-date records of receipts and disbursements of the Club. The Treasurer shall keep a secure backup of the records.

**5.3.3 Annual audited report**

To present at the annual meeting an audited report, as reviewed by the Board of Directors, regarding the Club's financial standing for the fiscal year just ended.

**5.3.4 No bond of security**

The Treasurer shall not require a bond of security.

**5.4 Duties of the Secretary**

**5.4.1 Maintain records**

To manage and maintain all record books, minute's, transaction records and other correspondence of the NHSC.

**5.4.2 Conduct correspondence**

To correspond with and contact persons with whom the NHSC has business.

**5.4.3 Have records available for inspection**

To have available at all times for examination by civil authorities or members of the NHSC, all records, minutes and transactions of the NHSC, subject to their right by law to examine such records, minutes and transactions.

**5.4.4 Secretary to the Board**

To act as secretary to the Board of Directors as well as to the NHSC.

**5.5 Membership Director**

The Membership Director shall report to the Board of Directors.

**5.5.1 Administration**

The Membership Director shall maintain the New Hampshire Ski Club Membership Database. In doing so, the Membership Director will handle all membership applications, enter data into the Membership Database, manage mailing lists, execute special mailings, and answer and respond to all messages. The Membership Director shall keep a secure backup of the records

**5.5.2 Handle monies**

To handle all monies from Club membership renewals, including deposits, as required.

**6.0) COMMITTEES**

**6.1 Standing Committees**

There may be standing committees appointed by the Board of Directors for the following:

1. Racing / Competition
2. Publicity
3. Newsletter
4. Programs
5. Benefits
6. Social
7. Membership
8. Web Site
9. Summer Events

And the chairman for each committee may appoint up to two (2) other members to their committee.

**6.2 Accountability to the Board**

Each committee shall operate under the general guidance of the Board of Directors, report to the Board of Directors or as determined otherwise by the Board of Directors, and shall be fully accountable to the Board of Directors.

**6.3 Racing/Competitions Committee**

The Racing/Competitions Committee will be responsible for

1. Implementing a schedule of competitive events,
2. Maintaining an up-to-date record of competitive standings and events,
3. Obtain awards,

4. Reviewing the rules governing competitive events and notifying the membership of any changes each year in writing,
5. Provide guidance, assistance and advice to organizers of competitive events.

#### **6.4 Publicity Committee**

The Publicity Committee will be responsible for:

1. Promoting the activities of the Club to the general public,
2. Providing information to the membership of upcoming activities,
3. Providing an exchange of information with other clubs,
4. Encouraging and fostering a growth in membership through the above.

#### **6.5 Newsletter Committee**

1. The Newsletter Committee will gather information & photos & write articles to be then forwarded to the Graphic Designer approved by the Board of Directors to perform all graphic layout and to handle the publishing of a newsletter to be known as "**Happy Trails**", nine times a year, on behalf of the NHSC, at a place and time to be decided by the Board of Directors.
2. "**Happy Trails**" will publish all notification of meetings and events, and will have full force and effect as an official notice of such meetings.
3. "**Happy Trails**" shall be sent by US Postal Service mail or electronic mail, pre-prepaid to the members and directors at their respective addresses as they appear in the NHSC Membership Database.
4. Non-receipt of any notice of meeting as published in "**Happy Trails**" or non-receipt of any notice, the whole as provided above or the accidental omission to give or serve such notice to any member or director shall not invalidate the proceedings of such meeting.

#### **6.6 Program Committee**

The program committee will be responsible for all presentations to the NHSC during the non-business portions of the general membership meetings.

#### **6.7 Benefits Committee**

The benefits committee will be responsible for benefits that members of the Club would want or need that should be related to discount tickets, ski equipment, eating, or other misc. items.

#### **6.8 Social Committee**

The social committee will be responsible for the SchussBomb and SlushBomb party held at the beginning and end of each ski season, and other social gatherings throughout the year.

**6.9 Membership Committee**

The membership committee will be responsible for the continued growth of the Club. This includes membership drives, trade shows, renewal benefits and work the entrance on the General Membership Meeting.

**6.10 Web Site**

[www.nhskiclub.org](http://www.nhskiclub.org). The website committee will gather information & photos & write articles to be then forwarded to the Webmaster approved by the Board of Directors to maintain & update the website.

**6.11 Summer Events**

The Summer Events committee will oversee summer activities such as Mountain Biking, Canoeing, Golf Outings, Hiking, and any other similar physical activities.

**7.0) Seal of the Club****7.1 Form**

The Seal of the corporation, subject to alteration thereof by the Board of Directors, shall consist of a flat-faced circular die with the words and figures — NEW HAMPSHIRE SKI CLUB 2000 — cut or engraved thereon.

**8.0) Amendments of the Bylaws****8.1 Amendments to bylaws**

The Board of Directors or 20% of members in good standing of the Clubs membership may propose amendments to these bylaws. Amendments proposed by the members shall be submitted to the Secretary in writing and shall be signed by each such member.

**8.2 Majority Vote**

These bylaws may be amended by a majority of the votes cast in a referendum of the membership, which shall be conducted by mail or at an annual or special meeting.

**8.3 Ballots**

Votes for or against a proposed amendment to these bylaws shall be cast on a standardized postcard or other form approved by the Board of Directors and must be signed by the member, with the name printed. All ballots shall be mailed to the Secretary and must be received no later than the date set forth in the notice of referendum. For voting that would take place at an annual meeting or special meeting, ballots shall be cast on a form approved by the Board of Directors and must be present at the meeting to vote. Ballots not in accordance with the above shall be invalid.

**8.4 Tabulation of Votes**

The Secretary and two officers designated by the President shall tabulate the votes cast in the referendum within fifteen days (15) of the return date or at the meeting.

**8.5 Notice of Vote or Referendum Results**

The Secretary shall cause to be published the results of any vote or referendum on a proposed amendment to all members in our "Happy Trails" newsletter and web site.

**9.0)                   Disposition of Club Monies**

**9.1 Limit of Net Worth**

At the close of the fiscal year and after all outstanding invoices have been satisfied, any remaining monies in excess of \$75,000 shall be donated to Easter Seals of New Hampshire within 15 days of the close of the fiscal year.

**9.2 Dissolution**

Upon dissolution of the Club, the net assets of the Club shall not inure to the benefit of any private shareholder, individual or corporation but shall be distributed to one or more organizations organized and operated exclusively for charitable, educational, or other purposes as shall at the time qualify as exempt organizations under Section 501(c)(3) of the internal Revenue Code, as determined by the Executive Board.

Notice of intent to dissolve shall be given to each member in writing at least fifteen (15) days prior to the date of the meeting called for that purpose. Such dissolution shall be effective ninety (90) days after such vote is taken; provided all outstanding obligations of the Club have been paid.



## Appendix A

### **Summary of substantive changes to the NHSC By-Laws, since Revision 10/08/14**

1. Jackie Preve no longer requires a personal representative on the Board of Directors. The Board has created a Past President position to retain the Board continuity element the Jackie Preve designee previously provided. The most recent President will only fill the position for up to one term. Thus, the Board will normally be eight (8) members, and nine (9) if the Past President position is filled. (Sections 3.1, 3.2.2).
2. The Annual General Meeting remains in March, but in this meeting the Treasurer will provide an interim report since the fiscal year is not yet closed out. The final report will be presented in September after the fiscal year has ended. The fiscal year of the Club is from June 1st to May 31st. (Section 1.4.1).