



INDIVIDUAL FLAG and COUPLE FLAG MEMBERSHIPS

These are equity memberships with full voting privileges and all of the amenities that accompany membership in a first class, internationally known yacht club. A Flag membership shall be either an Individual Flag membership or a Couple Flag membership. A “couple” may apply for a Couple Flag membership. A person may apply for an individual Flag membership regardless of whether the person is single or part of a couple. A Couple Flag membership shall be treated as one Flag membership. References to Flag membership on this page and throughout the packet shall apply to both individual Flag membership and Couple Flag membership, unless otherwise specified.

Eligibility: As a candidate for Flag membership you must be at least twenty-one (21) years of age.
(21+) To qualify as a Flag member you must own or in part own a vessel, must have owned or intend to be the owner of a vessel, or are interested in boating. The application for membership must be approved by majority vote of the Board of Directors.

Rights & Privileges: The ownership and voting power of the Club belongs exclusively to the Flag members, who are the owners of all the assets of the Club, and upon dissolution thereof, will participate equally in the distribution of the net assets. Each Flag member is entitled to a Certificate of Membership which sets forth his or her membership in the Club and his or her rights as a Flag member. Such Certificates of Membership are transferable upon the books of the Club to one who has qualified for membership in accordance with the Club Bylaws, but only after action thereon by the Board of Directors approving such transfer and payment of the transfer fee, except as set forth in the “Transfer of Membership upon Death” section listed below. Before any membership can be transferred on the books of the Club, all accounts payable by the member must first be paid to the Club. A Certificate of Membership for a Couple Flag membership may be transferred to a person who has been approved as an Individual Flag member and shall thereupon become a Certificate of Membership for an Individual Flag.

Families: The spouse of an Individual Flag member is entitled to all the privileges and courtesies of the Club except those of voting, holding elective office, or being chairman of the Nominating and Membership Committees. A Couple Flag membership shall have only one vote, and a Couple Flag member may not serve as a direct or elected or appointed officer at the same time that the other Couple member of the same Couple Flag membership is serving in one of those capacities or chair the Membership or Nominating Committees at the same time. Also, unmarried sons and daughters under the age of twenty-five (25) who are members of your household may enjoy the privileges of the Club under rules adopted by the Board of Directors.

Transfer of Membership upon Death: Upon the death of an Individual Flag member, a written request may be made to the Membership Committee for the transfer of the membership to the surviving spouse. The Membership Committee will make whatever investigation it deems necessary into the proposed transfer and will then make a recommendation to the Board of Directors. If approved by the Board, the membership will be transferred, and the transferee will be a Flag member of the Club with all rights, privileges, and obligations thereof. Upon the death of a Couple Flag member the Couple Flag membership shall be converted to an Individual Flag membership for the surviving spouse.

Dues and Fees: Upon election to membership, you must pay to the Club a transfer fee in an amount determined annually by the Board of Directors and published to the membership, as well as the price of a Certificate of Membership. Dues of Flag members are determined by a two-thirds ($\frac{2}{3}$) vote at any membership meeting.