

BY-LAWS
BILLINGS PETROLEUM CLUB
(As amended December 18, 2007)

ARTICLE I
MEMBERSHIP

Section 1. ELEGIBILITY. Persons of the age of twenty-one years or more, and of good moral character, shall be eligible for membership in the club.

Section 2. CLASSES. There shall be the following classes of membership.

- A. Resident Member
- B. Company Member
- C. Associate Member
- D. Junior Member
- E. Non-Resident Member
- F. Life-Time Member
- G. Senior Member
- H. Widow/Widower Member
- I. Honorary Member

Section 3. VOTING RIGHTS. Only dues paying Members shall be able to vote and hold office in the Club.

Voting Members, wherever used in these By-Laws, shall mean Resident Members, Company Members, Associate Members, Junior Members, Non-Resident Members, Life-Time Members and Senior Members.

Section 4. DEFINITION OF COMPANY. "Company," as used herein, means anybody Corporate, Registered Partnership or Sole Proprietorship.

Section 5. DEFINITION OF CLASSES.

A. RESIDENT MEMBER...A Resident Member is a person whose place of residence is in Yellowstone County and who has been duly elected Resident Member as herein provided.

B. COMPANY MEMBER ... A Company Member is a person who:

1. Resides in Yellowstone County.
2. Is employed by a company and has been and continues to be nominated by such company to be a Company Member.
3. Has been elected a Company Member as herein provided.

C. ASSOCIATE MEMBER...An Associate Member is an employee of a company that has an employee who holds a Company membership and who has been elected an Associate member as herein provided. Each company may nominate any number of employees for Associate Membership for each Company Membership so held.

D. JUNIOR MEMBER...A Junior Member is a person who resides in Yellowstone County, is under 35 years of age and who has been elected a Junior Member as herein provided.

E. NON-RESIDENT MEMBER...A Non-Resident Member is a person residing outside Yellowstone County who does not, either individually or through marriage, have any of the following located in Yellowstone County: a dwelling, business address, car license, or telephone; and has been duly elected a Non-Resident Member as herein provided. Non-Resident Members shall not be voting members.

F. LIFETIME DUES SPONSOR MEMBER...A Lifetime Dues Sponsor Member is a member who has prepaid his or her dues and is thereafter exempt from dues payment.

A COMPANY LIFETIME DUES SPONSOR MEMBERSHIP may be transferred by the nominating company from one person to another within the same company, providing, however, that any candidate offered for membership shall be subject to the other provisions of the By-Laws pertaining to posting and approval of applications. The fee for such transfer shall be \$1,000. Two Company Lifetime Dues Sponsor Memberships shall be permitted per company.

A RESIDENT LIFETIME DUES SPONSOR MEMBERSHIP is non-transferable. However, the spouse of a Resident Lifetime Dues Sponsor Member, on the death of such member, may succeed to his or her membership.

A LIFETIME DUES SPONSOR MEMBER is exempt from payment of dues only and shall be liable for all other charges to which club members may be subjected.

G. SENIOR MEMBER...A Senior Member is a person who resides in Yellowstone County, is 70 years of age or older and who has been elected a Senior Member as herein provided.

H. WIDOW/WIDOWER MEMBER...A Widow/Widower Member is a person whose spouse member has deceased.

I. HONORARY MEMBER...An Honorary Member is a person who is elected for honorary membership by the Board of Directors.

Section 6. APPLICATION. Each applicant for membership shall present to the Secretary of the Club for submission to the President an application in writing on forms approved by the Board of Directors, stating this name, address, occupation and other information prescribed thereon, signed by the applicant himself and by two a Voting Members of the Club, accompanied by a check of money order, payable to the Billings Petroleum Club in the appropriate first month's dues. All applications shall forthwith be delivered by the Secretary to the President of the Club for presentation to the Board of Directors. Application for Company Membership and Associate Membership shall be signed by both the nominating company and the person nominated for membership.

Section 7. POSTING AND APPROVAL OF APPLICATIONS. The name of each applicant for membership duly proposed and seconded, shall be posted by the Secretary upon the bulletin board of the Club for a period of ten days, and read at any official business meeting of the Club occurring during said ten day period. Each application shall be signed by a proposer and a seconder, each of whom

must be a Voting Member of the Club in good standing who knows the applicant personally. No applicant shall become a member of the Club until their application has been approved by majority vote of the Board, their name entered by the Secretary upon the list of members of the Club, and they have been officially notified thereof by the Secretary. On the election of a new member they shall be furnished with a copy of these By-Laws and of the House Rules of the Club.

Section 8. TRANSFER

A. A resident Membership or Company Membership may be transferred to a Non-Resident Membership if so qualified with no transfer charges upon notice in writing to the Secretary and approval of the Board.

B. Resident Membership may be converted to a Company Membership without charge upon notice in writing to the Secretary and approval of the Board.

C. Company Membership may be transferred by the nominating company from one person to another with the same company, provided, however, that any candidate offered for membership shall be subject to the other provisions of these By-Laws pertaining to posting and approval of application.

Any Company Member or Associate Member who continues to be an employee of a company who changes its name for reason of a merger or amalgamation shall upon written request to the Board by the successor company and satisfactory proof of change of name continue to be a Company or Associate Member as the nominee of the successor company, if otherwise qualified as provided herein.

When a Company Member resigns or ceases to be a company's nominee, the company shall have 90 days in which to nominate another Company Member to fill such vacancy. In the event such nomination is not made, the Company Membership shall be deemed to have been cancelled. Said period of 90 days may be extended by the Board for special cause but only if written application has been received before the expiration of said period.

D. An Associate membership may be transferred from one person to another within the same company by the sponsoring company, provided, however, that any candidate offered for a membership shall be subject to the other provisions of these By-Laws pertaining to posting and approval of applications.

E. A Non-Resident Member on establishing resident in Yellowstone County must so notify the Board, and if they apply within 60 days of establishing such residence, may be elected as a Resident Member subject to the membership limitations herein contained, without posting, upon paying the difference between Non-Resident Membership fees and Resident Membership fees at the time of the transfer.

F. Junior Member. Upon attaining 35 years of age a Junior Member is automatically terminated. The Junior Member may, however, within 60 days following such termination apply for a Resident, Company or Associate

membership, and if so qualified, be elected to membership without posting approval.

G. No transfer of a membership shall be effective until all liabilities of the previous holder to the Club has been paid and satisfied.

H. A Resident Membership, Company Membership or Associate Membership may be transferred to a Senior Membership if so qualified, with no transfer charges, upon notice in writing to the Secretary and approval of the Board.

I. Any former member whose membership (regardless of class) terminated for reasons other than suspension, expulsion or lack of good standing, may apply at any time for re-admission to membership. Such re-admission shall be subject to approval by the Board and payment of a fee. The fee for the first of any such re-admissions shall be \$50.00, and the fee for any subsequent re-admissions, shall be the regular membership or initiation fee.

Section 9. LIMITATIONS. The number of members residing in Yellowstone County shall be limited to One Thousand Fifty members. Non-Resident membership shall not be limited. Adjustment of membership limitations as to total membership and to the various classes may be made from time to time by resolution adopted by the Board of Directors.

The Board of Directors by resolution may limit the number of Associate Memberships a company may hold for each Company Membership held.

Section 10. WAITING LIST. When the limit of membership fixed in Section 9, or any current adjustment thereof by the Board of Directors shall have been reached, no further applications for membership shall be accepted by the Secretary, however, the names of potential applicants for membership shall be placed upon a waiting list and thereafter as vacancies occur in such membership of the Club, potential applicants shall be so notified by the Secretary in order in which their names appear upon said waiting list, and said potential applicants shall have a period of ten days within which to submit an application for membership as herein above provided. Provided, however, that any Non-Resident Member applying for the Resident Membership shall have preference on said membership waiting list of non-member potential applicants.

A request to be wait-listed must be accompanied by a \$100.00 non-refundable deposit, such deposit to be applied to the applicable initiation fee in effect at the time applicant receives Board approval for membership.

Should a potential applicant withdraw from the waiting list the \$100.00 wait-list deposit shall be forfeited except for sufficient cause to be determined by the Board of Directors. Should a potential applicant's application be rejected the \$100 deposit shall be refunded.

Section 11. SUSPENSION OR EXPULSION. Any member may be suspended or expelled for sufficient cause, by a two-thirds vote of the members of the Board of Directors. The determination of the Board of Directors as to the sufficiency of the cause thereof shall be final.

No member shall be suspended or expelled by the Board without first having been notified of the charge against them and being given the opportunity of being heard at the meeting of the Board of Directors called for that purpose except as in Paragraph 3 hereof; such notice shall be sufficient if mailed to the last known address by registered mail or delivered to them in person at least forty-eight hours before the meeting at which the hearing is to be granted.

The executive committee may temporarily suspend a member for cause but such suspension shall be reviewed within thirty days by the Board of Directors either at its next regular meeting or at a special meeting and the member shall be entitled to notice and an opportunity of being heard by the Board as herein before provided.

Upon the expulsion of any member, all their rights and interest in the Club property shall cease and they shall be entitled to no reimbursement.

Section 12. RESIGNATION OF MEMBERSHIP. Any member of the Club may resign from membership by writing delivered to the Secretary and by surrendering their card or other evidence of membership, provided, however, that no such resignation shall relieve the member from payment of any indebtedness to the Club including dues for the month in which the resignation is received.

A company may by written notice to the Secretary withdraw its nominations of an employee as a Company Member of Associate Member whereupon such person shall cease to be a Company Member of Associate Member provided that no such notice shall relieve the member or the company from any indebtedness to the Club, including dues for the month in which the notice is received.

Should a Junior Member resign their membership, the accumulated membership fees credit shall be forfeited and they shall be entitled to no reimbursement.

ARTICLE II MEMBERSHIP DUES (See Page 94)

Section 1. AMOUNT. Members shall pay monthly or annual dues as follows:

Resident Member	\$55.00 monthly or bill \$660.00 annually
Company Member	\$100.00 monthly or bill \$1200.00 annually
Associate Member	\$20.00 monthly or bill \$240.00 annually
Junior Member	\$25.00 monthly or bill \$300.00 annually
Senior Member	\$35.00 monthly or bill \$420.00 annually
Non-Resident Member	\$240.00 annually
Life Time Member	\$5,000.00 one time fee

Widow/Widower Member \$None

Honorary Member \$None

Section 2. CHANGES IN AMOUNT. The amount of dues shall be subject to change at any time at the discretion of the Board of Directors provided, however, that any such change in dues shall not apply retroactively to any period for which dues has been paid.

Section 3. COMPANY LIABILITY. A Company holding a membership for which there is no Company Member shall pay the dues otherwise payable by a Company Member with respect to such Membership, subject to limitations as are herein provided.

ARTICLE III SPONSORSHIPS

Section 1. SPONSORSHIP PROGRAM. The Billings Petroleum Club Sponsorship program provides a vital source of income for the Club and offers a great way for businesses and individuals to assure the long-term viability of the Club while receiving considerable recognition for their support. Annual sponsorship is open to individuals and businesses at a minimum level of \$1,000.00. Sponsorship begins in February of each year and extends through January of the following year. Benefits of sponsorship include the following:

- A. One space for a company plaque on the "Wall of Fame" in the entry foyer of the Club.
- B. Ten guest vouchers that will allow a nonmember a one-time use of the Club without payment of dues.
- C. Recognition as a Club Sponsor on the cover of the Grill menu, in the monthly newsletter, and on the web page. Company logos for the menu covers must be received by February 1.

Section 2. SPONSORSHIP/MARKETING COMMITTEE: The Sponsorship/Marketing Committee will initiate the annual Sponsorship Drive in December by mailing a renewal letter and invoice to each prior year Sponsor. In addition, the committee will identify potential new Sponsors and mail out letters which explain the program and request participation. Upon receipt of Sponsorship pledges, the committee will mail a confirmation letter to each sponsor, thanking him/her for the support and enclosing the ten guest vouchers.

ARTICLE IV INDEBTEDNESS TO CLUB

Section 1. ACCOUNTS. Members accounts are mailed out by the first day of the month and are due and payable by the 15th of the month. Any member whose account is overdue for a period of 30 days shall be considered delinquent. The name of any member whose account is overdue for a period of 60 days shall be posted on the Club's bulletin Board with the total amount of his

indebtedness to the Club, including both current and delinquent charges, set opposite their name and thereafter such member shall not be permitted the privileges of membership in the Club until the total indebtedness is paid in full. If such total indebtedness remains unpaid after posting for a period of thirty days, the Board of Directors shall be notified thereof by the Treasurer and may, by resolution, expel such member from the Club and take whatever steps it deems advisable to collect the amount of indebtedness from such member. Any member so expelled from the Club shall not be entitled to rejoin the Club except upon approval of the Board of Directors and upon such terms and conditions as it may prescribe.

EXAMPLE

January Statement (mailed January 2, 2006)
due and payable by January 15, 2006, account
becomes delinquent if not paid by February 15, 2006.
Name posted and Club privileges suspended if not
paid by February 15, 2006. Possible expulsion if not
paid by March 15, 2006

A finance charge will be made on all delinquent accounts. The finance charge is computed at the rate of 1.5% per month on the unpaid balance. This is an annual percentage rate of 18%.

Section 2. COMPANY LIABILITY. A Company shall be jointly and severally liable with its nominees for all indebtedness to the Club incurred by such nominees.

Section 3. LIMITATIONS OF CREDIT. Credit limitations for members shall be prescribed in writing by the Finance Committee and approved by the Board of Directors.

Section 4. AMENDMENTS. The Board of Directors may change the provisions of this Article IV at any time by resolution.

ARTICLE V GUESTS, VISITORS, AND SPOUSES OF MEMBERS

Section 1. SPOUSES OF MEMBERS. Spouses of members in good standing, including widows of deceased Resident Members, shall be entitled to such privileges as the Board may prescribe, such privileges and related regulations to be set forth in the Club's House Rules.

Section 2. RECIPROCAL PRIVILEGES. The Board of Directors may arrange with any other club located outside of Yellowstone County for reciprocal privileges and the granting of the privileges of the Club to members of such other clubs in return for similar privileges to be granted by such other club to the members of this Club, on such terms as the Board of Directors may approve. The reciprocal privileges of such other clubs shall not be available to any member who has been expelled or suspended or who is otherwise not in good standing with the Club.

Section 3. PRIVILEGED GUEST. A qualified member in good standing of any Reciprocal Club may become a Privileged Guest during his stay in Yellowstone County upon the presentation of his certificate of membership in such Reciprocal Club, for a period not exceeding one month or such longer time as the Board may approve.

Section 4. HOUSE RULES. The House Committee shall formulate rules in writing for admission of Guests, Visitors and Spouses of Members and submit same to the Board of Directors for approval.

ARTICLE VI MEETING OF MEMBERS

Section 1. ANNUAL MEETINGS. The regular annual meeting of the members of the Club shall be held during the third week of February of each year, at such hour as shall be specified in a notice to all members.

Section 2. SPECIAL MEETINGS. The President, or in his absence the Vice-President, or any five members of the Board of Directors may, or upon written request of twenty-five members, the Board of Directors shall call a Special Meeting of the members of the Club.

Section 3. QUORUM. At any meeting of the Club, Ten percent (10%) of the voting membership shall constitute a quorum.

Section 4. PLACE OF MEETING. All meeting of the members of the Club shall be held in the Club quarters. However, for reasons sufficient to the Board of Directors, a meeting or meetings may be held elsewhere, in which case the Board of Directors shall designate the place of the holding of such meeting or meetings.

Section 5. NOTICE OF MEETINGS.

A. ANNUAL MEETINGS. Notice of the annual meeting shall be mailed by the Secretary to each member of the Club at least ten days before such meeting, stating the time and place thereof.

B. Notice of all special meetings shall be mailed by the Secretary to each member of the Club, at least four days before such meeting, stating the time and place thereof and the purpose for which the meeting is called. No subject shall be considered at such special meeting except such as is specified in the notice thereof.

Section 6. ORDER OF BUSINESS. The order of business at the annual meeting shall be as follows:

- A. Reading of the minutes of the last annual meeting and any and all special meetings held subsequent thereof.
- B. Report of Officers
- C. Reports of Committees.

- D. Unfinished Business
- E. New Business
- F. Annual Financial Report to Members
- G. Report of Judges of Election Nominating Committee
- H. Adjournment

ARTICLE VII BOARD OF DIRECTORS

Section 1. NUMBER AND TERMS OF OFFICE. The Board of Directors shall consist of eleven voting members. Such eleven members shall include the immediate Past President of the Club; provided the term of the immediate Past President has not expired. If the terms of the immediate Past President has expired he/she shall remain on the Board as an additional director for one year. Directors shall be elected to replace the number of expiring terms at each Annual Meeting for a term of three (3) years beginning March 1 of the year in which they are elected.

Section 2. VACANCY. Any vacancy in the Board of Directors shall be filled by a majority vote of the remaining Directors at any meeting of the Board and the Director so appointed to fill the vacancy shall serve until the next Annual Meeting of the Club at which time the Membership shall elect a Director by ballot to serve the unexpired term. When more than five Directors are to be elected in any one year, the five candidates receiving the highest number of votes shall be elected for terms of three year, the candidate receiving the sixth highest number of votes shall be elected for the next longest term and so on.

Section 3. MEETINGS. Meetings of the Board of Directors shall be as follows:

A. Monthly Meetings. The Board of Directors shall hold regular monthly meetings on the 3rd Tuesday of each month at 11:00 A.M. at the Club quarters or such other place and/or time in the City of Billings as the majority of the Directors may agree upon for the transaction of the business of the Club.

B. A special meeting of the Board of Directors may be held at any time or place in the City of Billings, upon the call of the Club President, or upon the call of four members of the Board of Directors, upon twenty-four hours notice given by the Secretary of the time, place and object of such meeting.

Section 4. QUORUM. A quorum of the Board of Directors shall consist of a majority of the members thereof.

Section 5. CHAIRMAN OF THE BOARD OF DIRECTORS. The President of the Club shall be Chairman of the Board of Directors, but they shall not exercise any vote in connection with matters before the Board except in the event of a tie vote. In the absence of the President, the Vice President shall act as Chairman.

Section 6. DUTIES AND POWERS OF THE BOARD OF DIRECTORS. The Board of Directors shall have general charge of the affairs, funds, and property of the Club, and shall have full power to carry out the purposes of the Club according to its Articles of Incorporation and By-Laws. It shall keep a record of all its official acts unless otherwise provided in these By-Laws and make a report of the same at the annual meeting of the Club. Each Board Member shall be expected to regularly attend monthly Board meetings.

The Board of Directors may appropriate and expend the monies of the Club from time to time in furtherance of its objects and not otherwise, and shall audit and approve bills for the same, which approval shall be evidenced by the signature of the Chairman. However, the Board of Directors may not authorize or approve the borrowing of money, or the incurring of indebtedness by the Club in excess of Five Thousand Dollars (\$5,000.00) unless authorized by a majority vote of a quorum present at a meeting held in accordance with these By-Laws. The Board of Directors shall have no power to authorize or approve mortgaging of the properties by the Club unless authorized by a majority vote to a quorum present at a meeting held in accordance with these By-Laws.

The Board of Directors may grant authorities to the Officers of the Club and to the Club Manager and Controller for the auditing, approval and payment of bills for normal daily operating expenses. Extraordinary expenses must be approved by the President and the Board of Directors.

The Board of Directors at its regular meeting in November of each year shall appoint a Nominating Committee consisting of five (5) Voting Members of the Club. The names of the Nominating Committee shall be immediately thereafter posted upon the Club bulletin board and announced at any subsequent meeting of the Club.

The Board of Directors may remove a Board member for continual non attendance of the monthly Board meetings. Such Member will be advised in writing by the President prior to a vote requiring a majority vote of the attending Board Members. The Board may then appoint a Member to fill the existing slot. The new Board Member will then be submitted for nomination on the following ballot.

ARTICLE VIII OFFICERS

Section 1. The officers of the Club shall consist of a President, Vice President, Secretary and Treasurer. Their duties in addition to any others which may be provided in these By-Laws or which may be assigned to them by the Board of Directors shall be as follows:

A. **PRESIDENT.** The President shall preside at all meetings of the Club and of the Board of Directors, and shall have general supervision over the affairs of the Club, its property and employees. They shall be an ex-officio member of all

committees. By and with the approval of the Board, they shall make and execute all contracts for and on behalf of the Club.

B. VICE PRESIDENT. In the absence of the President, the Vice President shall perform their duties. They shall assist the President in all Club matters designated by them. They shall preside at all House Committee meetings of the Club.

C. SECRETARY. The Secretary shall:

(1) Keep a record of all meetings of the members of the Club and of the Board of Directors.

(2) Keep a record of all officers, directors and members of the Club and their addresses.

(3) Notify new members of their election.

(4) Be responsible for all postings on the bulletin board.

D. TREASURER. The Treasurer shall:

(1) Preside at all meetings of the membership and the Board of Directors in the absence of the President and Vice President.

(2) Supervise the fiscal operations of the Business Office as directed by the Board of Directors. They shall make or cause to be made a statement at each regular Board meeting of the financial conditions of the Club. They shall prepare or cause to be prepared a detailed year end financial report of the Club which shall be incorporated in the Annual Report of the Board of Directors.

Section 2. The financial authority of the Officers of the Club shall be as determined and directed by the Board of Directors, provided such authority shall be limited to the auditing, approval and payment of bills for normal daily operating expenses only.

Section 3. ELECTION AND TERMS OF OFFICE. The officers shall be elected by the Board of Directors from members of the Board of Directors. The term of office shall run from March 1 of the year for which they are elected through the last day of February of the following year.

ARTICLE IX COMMITTEES

Section 1. APPOINTMENT BY PRESIDENT. The President shall appoint all standing committees immediately after taking office. They shall also appoint other committees which they deem necessary and those designated by the Board of Directors.

Section 2. TERM. The term to be served by each Standing Committee shall be from March 1 of the year in which they are appointed to February 28 of the next

year. The term of other committees shall be at the discretion of the President, but not to exceed their term of office.

Section 3. STANDING COMMITTEES. The President shall be required to appoint the following standing committees:

- A. House Committee
- B. Finance Committee
- C. Executive Committee
- D. Marketing Committee
- E. Compensation Committee
- F. Nominating Committee

The names of the members constituting all committees, shall be available to all members.

Section 4. DUTIES OF STANDING COMMITTEES. The duties of Standing Committees shall be as directed by the Board of Directors.

Section 5. APPOINTMENT BY THE BOARD OF DIRECTORS. The Board of Directors shall appoint a Nominating Committee at its regular meeting in November for the purpose of conducting elections for Directors for the forth coming year.

ARTICLE X COMPENSATION

Section 1. No Director, officer or committee member of the Club shall receive any compensation for their services to the Club, directly or indirectly.

ARTICLE XI ELECTIONS

Section 1. NOMINATING COMMITTEE. The Nominating Committee appointed by the Board of Directors shall conduct the annual election of Directors.

Section 2. NOTICE TO CLUB. The names of the Nominating Committee shall, immediately after their appointment, be posted upon the Club bulletin board, and shall remain so posted until the Annual Meeting.

Section 3. NOMINATIONS BY COMMITTEE. The Nominating Committee shall nominate at least one candidate for each Director vacancy and transmit same to the Secretary in writing at least two weeks before the date set for mailing ballots to members.

Section 4. NOMINATIONS BY MEMBERS. Ten (10) or more Voting Members of the Club may nominate candidates for each Director vacancies or Officers. Such nominations shall be in writing and shall be delivered to the Secretary at least two weeks before the date set for mailing ballots to members.

Section 5. BALLOTS. The Secretary shall mail notice of the Annual Meeting with the ballots and proxy to all Voting Members with the January 1 account

Statement. Said ballots shall include the names of all candidates selected by the Nominating Committee and all candidates nominated by the members. Each ballot shall be numbered.

Section 6. QUALIFICATIONS OF VOTERS AND METHODS OF ELECTION. The ballots only of the all dues paying Members in good standing shall be counted. Ballots shall be mailed to the Nominating Committee at the Club mailing address in Billings, Montana or may be hand delivered to the Club by February 15. Any ballot which is not clearly marked and understandable shall not be counted.

Section 7. VOTING BY PROXY. Voting by proxy shall be permitted of any member.

Section 8. JUDGES OF ELECTION. The Nominating Committee shall act as judges of the election. It shall be such committee's duty to receive and count all votes and to present to the members of the Club at the Annual Meeting a written report showing the result of the election.

Section 9. DETERMINATION OF ELECTION. The number of candidates necessary to fill the vacancies on the Board of Directors receiving the highest number of votes shall be declared elected. In case two or more candidates receive the same number of votes, it shall be determined by lot at the Annual Meeting of the Club which one be declared elected.

ARTICLE XII FINANCE

Section 1. FISCAL YEAR. The fiscal year of the Club shall be the calendar year.

Section 2. CERTIFICATION OF ACCOUNTS. Once at least in every year, the accounts of the Club shall be examined and the correctness thereof ascertained. The Board of Directors shall decide whether such examination shall be an annual review or a certified audit.

Section 3. APPOINTMENT OF AUDITORS. The Board of Directors shall at appoint an auditor or auditors to oversee the accounts on an annual basis. Such auditor or auditors shall not be members of the Board of Directors.

ARTICLE XIII MISCELLANEOUS

Section 1. INTOXICATING LIQUOR. The introduction of intoxicating liquor onto the Club premises and use thereon in violation of Federal, State or Local Laws, is prohibited.

Section 2. GAMBLING. Gambling in all of its forms is prohibited. The playing of cards and other games as a social diversion will be permitted under the supervision of the committee in charge of the Club Facilities.

Section 3. BULLETIN BOARD. A bulletin board shall be placed in a prominent place in the Club quarters. Nothing shall be posted on the bulletin board except by officers of the Club, by the Board of Directors, or by the Standing Committees or by the Manager of the Club.

Section 4. SPECIAL ASSESSMENTS. No special assessments shall be levied against members unless approved by fifty-one percent (51%) of the members affected in writing or by ballot at a special meeting called for such purpose.

Section 5. INDEMNIFICATION OF DIRECTORS AND OFFICERS. Each Director and Officer, and their personal representative of this corporation shall be and are by adoption of these By-Laws by the Club indemnified by the Club as set forth in Title 35, Chapter 1, Section 457, MCA.

ARTICLE XIV BY-laws amendments

Section 1. THESE BY-LAWS, including those which may be amended by the Board of Directors as provided herein, may be amended at any regular or special meeting of the Voting Members of the Club by a two-thirds vote of the members present or members represented by proxy. The Board may amend these By-Laws by majority vote, which amendment shall be effective until the next annual meeting of the members and shall remain effective unless such amendment is rejected at the next succeeding Annual Meeting by majority vote of the members. Each such amendment shall be subject to vote separately by the members at the annual meeting next following its adoption.

Section 2. NOTICE. At least seven days written notice of any special or regular meeting at which a proposed amendment is to be voted upon shall be given by the Secretary of the Club to all voting members, which notice shall specify the time and place of the meeting and proposed amendments to be voted upon.