

**Eastport Yacht Club Bylaws
Schedule A**

Fiscal Year

The fiscal year begins on January 1 and ends on December 31 of each year.

Dues and Initiation Fees

Dues are due and payable at the beginning of each fiscal year, or on January 1, without notice.

Any Voting, Senior, or Associate Member may elect to pay his/her dues in equal quarterly installments on January 1, April 1, July 1 and October 1. Use of quarterly installments does not relieve the member of his or her financial obligation for the total yearly dues. Should any member resign, the balance of dues payable for the year is due immediately. Fees and dues effective January 1, 2018 for each membership category are:

Membership Category	Initiation Fee (1)	Assessment (1)	Annual Dues	Min.
Voting Member whose application was accepted prior to November 4, 2017	\$1,500	\$3200, or installments of \$400/Yr, or \$100/Qtr	\$1600	\$ 0
Voting Member whose application was accepted on or after November 4, 2017	\$5000, or \$2000 upon acceptance of Membership and \$600/yr. (or \$150/Qtr.)	\$0	\$1600	\$ 0
(2) Non-resident Member	\$175		\$250	\$ 0
Associate Member whose application was accepted prior to November 4, 2017	25% of Voting Member fee	\$800, or installments of \$100/Yr, or \$25/Qtr	Age: 18 – 21: 25% of Voting Member dues 22 – 25: 50% of Voting Member dues 26 – 29: 75% of Voting Member dues 30 – 35: 100% of Voting Member dues	\$ 0 \$ 0 \$ 0
Associate Member whose application was accepted on or after November 4, 2017	25% of Voting Member Fee, payable on same installment terms as Voting Members	\$ 0	Age: 18 – 21: 25% of Voting Member dues 22 – 25: 50% of Voting Member dues 26 – 29: 75% of Voting Member dues 30 – 35: 100% of Voting Member dues	
(3) Junior	10% of Voting Member fee	\$ 0	10% of Voting Member dues	None
Spousal Member	None	\$ 0	None	None
Honorary Member	None	\$ 0	None	None
Senior Member	None	\$ 0	60% of Voting Member Dues	\$ 0

Effective July 1, 2007, and as modified on November 4, 2017, Members whose applications were accepted prior to November 4, 2017 owe initiation and Assessment Fees as shown in the above table. The Assessment Fee may be paid immediately in one lump sum, or in annual or quarterly installments at the Member's option. If a member resigns their membership in good standing before the assessment is paid in full, they shall be relieved of all additional payments.

Assessment Fees will be used for future development, planning for that development and/or debt reduction. The Executive Board also is empowered to spend limited amounts of Assessment Fees for the sole purpose of hiring professional assistance in the preparation of options for the membership's consideration of any possible future development. Otherwise, these funds may only be expended when authorized by a vote of a duly called Membership Meeting.

Effective July 1, 2007, the Quarterly Minimum payment is reduced to \$0.

Effective November 4, 2017 and for all Members whose applications were accepted on or after that date, such Members must pay the Initiation Fee as shown in the above table, but do not owe any Assessment Fee. The Initiation Fee may be paid immediately in one lump sum, or in annual or quarterly installments at the Member's option. If a member resigns their membership in good standing before the Initiation Fee is paid in full, they shall be relieved of all additional payments. Initiation Fees collected by the Club generally are intended to be utilized for capital and reserve purposes as directed in Club Policy, but use is not restricted by these Bylaws in the same fashion as is the expenditure of Assessment Fees collected by the Club

(1) Initiation and Assessment Fees when changes in Membership Status occur:

Non-Resident to Voting Membership: Pays Voting Membership Initiation Fee at the current rate less any Initiation and Assessment Fees previously paid; any balance owed shall be payable at the same terms and conditions as the other Members in the Voting Member category.

Non-Resident, who was a former Voting Member, to Voting Membership: Any unpaid portion of an Assessment in effect when the Voting Member originally transitioned to Non-Resident status shall be payable at a rate of \$400 per year (or \$100 per quarter) until the Assessment is paid in full.

Voting Member to Non-Resident Member: No Initiation Fee is paid. Dues already paid act as a credit and the member is regarded as paid in full for the fiscal year.

Associate to Voting Membership: Pays the Voting Member Initiation Fee and Assessment Fees that were in effect at the time the membership application was accepted, less the Initiation and Assessment Fees already paid; any balance owed shall be payable at a rate of \$400 per year (or \$100 per quarter) until the entire assessment is paid.

Junior to Associate Membership: Pays the Associate Member Initiation Fee that was in effect at the time his or her membership application was accepted, less the Initiation Fee already paid, plus shall be assessed the amount of an Associate Member. Junior Members who joined EYC prior to January 1, 2000 pay no additional Initiation Fee.

Senior Member to Voting Member: If the Senior Member transitions back to Voting Member status he/she shall pay any Assessment Fees that otherwise would have been payable had he/she been a Voting Member during his/her tenure as a Senior Member.

(2) Should a Non-Resident Member not qualify for Non-Resident status for a consecutive thirty-day (30) period, he/she will be billed dues and fees for the quarter at the Voting Member level.

(3) Junior Members are exempt from assessments and bar minimums.