**CALGARY YACHT CLUB**

**NOTICE OF SPECIAL MEETING OF MEMBERS**

**February 9, 2018 at 6:00 p.m.**

**At the Calgary Yacht Club Clubhouse**

**635 East Chestermere Drive**

**Chestermere, Alberta**

**PURPOSE OF THE MEETING:**

1. To consider and, if deemed advisable, to pass, with or without variation, a special resolution to amend the By-Laws of the Club to:
2. Delete the provisions of the By-Laws that state that the Club’s property is to be distributed to the members if the Club is dissolved; and
3. Replace those provisions with provisions that state that the Club’s property is to be disbursed to a charitable group and used to support the sport of sailing.
4. To transact such other business as may properly come before the Meeting or any adjournment thereof.

The proposed resolution follows this Notice.

**VOTING AT THE MEETING:**

All Single and Family Members in good standing on the meeting date will be entitled to vote at the Meeting or any adjournment thereof. One representative of a Family Membership is entitled to vote on behalf of that Membership.

**Proposed Special Resolution of the members of the Calgary Yacht Club (the “Club”): Winding Up of the Club and Distribution of Assets**

WHEREAS the Club was incorporated under the *Societies Act* on October 17, 1933; and

WHEREAS it is considered to be in the best interests of the Club that the Club’s By-Laws (the “By-Laws”) be amended so that, if the Club is dissolved, the Club’s property would be disbursed for the purpose of supporting the sport of sailing;

**BE IT RESOLVED AS A SPECIAL RESOLUTION THAT** the following amendments be made to the By-Laws:

1. Section 42 of the By-Laws shall be deleted and replaced with the following:

42. In the event of the Club being wound up, the assets of the Club shall be: (i) held and used for the purposes of benefiting the sailing community in southern Alberta and developing the sport of sailing; and (ii) disbursed to an eligible non-profit organization that has objects similar to or compatible with the Club’s objects or purposes, such eligible non-profit organization to be selected by the Executive Committee from time to time when the Executive Committee decides that it is expedient to do so.

1. Section 36 of the By-Laws shall be deleted and replaced with the following:

36. Any member who shall resign, withdraw or be expelled shall forfeit all privileges associated with being a member. A member who has been expelled or struck off, and not restored, can only be readmitted to membership by the Executive Committee upon it concluding that there are satisfactory reasons for readmission.

**BE IT FURTHER RESOLVED THAT** any Officer of the Club is authorized to take all action and execute and deliver all documentation necessary or desirable for the implementation of the foregoing Special Resolution.