

# Greenwyche Pool News

April 2004

It's time to think about summer again! This is a reminder for all Greenwyche equity and summer members. **Membership dues are due by May 1, 2004.** A late fee of \$90 will be assessed on all dues not received by May 1<sup>st</sup>. Dues are \$375, \$325 and \$450 for full equity members, senior equity members and summer members, respectively. Please mail your dues to Greenwyche Club, Inc, P.O. Box 12808, Huntsville, AL 35815, attention, Denise Scrip.

We now have our web site! Many, many thanks go to Jay Larsen for his time, effort and talent for creating this site for us! Please visit [www.GreenwycheGators.com](http://www.GreenwycheGators.com) for all your pool news. Registration forms, lifeguard applications, party reservations and much, much more are now available to you. Check it out!

We also have another by-law change for you to consider. It was a change that was voted on by the 2002 – 2003 Board of Directors, but never brought to a vote for the membership at large. The change involves giving priority to new members who reside in the Jones Valley School District. The proposed change is as follows:

## **Insert the following as SECTION 2, ARTICLE VII - MEMBERS:**

*In the event that there is a waiting list to purchase membership, then new memberships shall be limited to those families residing in residence or owning residential lots within the Jones Valley School District area.*

The insertion of this by-law would cause all the subsequent by-laws in ARTICLE VII to increment their number by one. The Board of Directors feels that it is important to maintain the neighborhood feel of Greenwyche, and therefore would like to give priority to families moving into our neighborhood when considering new members. This by-law will only be applied when there is a waiting list to join Greenwyche.

To accompany this change the Board of Directors also recommends modifying the wording of the current **ARTICLE VII, SECTION 4 (which reads as follows):**

*SECTION 4: Memberships shall be transferable only by and through the Board of Directors. Prior to a house sale, the buyer of a member's house shall have first option of the membership subject to Section 3 above. Memberships to be sold will be returned to the Board. Upon the resale of the certificate, the members will be reimbursed by the treasurer for that value as it appears on the certificate less the transfer fee not to exceed twenty five (\$25) dollars, provided that all dues of the transferor of the membership are current. Once a membership certificate has been returned to the Board of Directors for the purpose of sale, said member will no longer be subjected to payment of further annual dues. However, said member will enjoy all rights and privileges provided by this Constitution and By-Laws until dues have expired or until the membership is sold, whichever occurs first.*

The proposed revised section would read as follows:

*SECTION 4 (or 5 depending on the vote on by-law above): Memberships are not transferable. Members may not directly sell, or otherwise transfer in any way, their equity interest in the Club. Memberships may only be bought and sold by and through the Board of Directors. Members desiring to sell their equity interest will notify the board of such intention. Once a membership certificate has been returned to the Board of Directors for the purpose of sale, said member will no longer be obligated for payment of further annual dues. However, said member will enjoy all rights and privileges provided by this Constitution and By-Laws until dues have expired or until the membership is sold, whichever occurs first. Upon resale of the stock by the board, the member will be reimbursed by the treasurer for that value as it appears on the stock certificate less the transfer fee in an amount not to exceed twenty five (\$25) dollars, provided that all dues of the membership to be sold are current.*

The Board of Directors felt that priority should not be given to families who purchase a home where the seller is willing to sell their Greenwyche membership. Rather membership consideration should be based on the date the prospective member was placed on the waiting list. Each new prospective member (residing within the Jones Valley School District) would increment up the waiting list by one each time a new full equity membership became available, until they are at the top of the list and are considered for a full equity membership. We also thought the new wording better communicated that memberships may only be sold through the Board of Directors.

**Greenwyche Club, Inc.  
Dawn Miller, Secretary  
2705 Briarwood Drive  
Huntsville, AL 35801**

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Please indicate your vote on each of the By-Law changes described within and return your vote to Dawn Miller, Secretary, 2705 Briarwood Drive, Huntsville, AL 35801. Ballots must be received no later than April 17<sup>th</sup> to be counted. A non-response will be counted as an affirmative vote for both proposed By-Law Changes. Only full or senior equity members may vote.

**Insert the following as SECTION 2, ARTICLE VII - MEMBERS:**

*In the event that there is a waiting list to purchase membership, then new memberships shall be limited to those families residing in residence or owning residential lots within the Jones Valley School District area.*

For: \_\_\_\_\_ Against: \_\_\_\_\_

**Change ARTICLE VII, SECTION 4 to read as follows: SECTION 4 (or 5 depending on the vote on by-law above): Memberships are not transferable. Members may not directly sell, or otherwise transfer in any way, their equity interest in the Club. Memberships may only be bought and sold by and through the Board of Directors. Members desiring to sell their equity interest will notify the board of such intention. Once a membership certificate has been returned to the Board of Directors for the purpose of sale, said member will no longer be obligated for payment of further annual dues. However, said member will enjoy all rights and privileges provided by this Constitution and By-Laws until dues have expired or until the membership is sold, whichever occurs first. Upon resale of the stock by the board, the member will be reimbursed by the treasurer for that value as it appears on the stock certificate less the transfer fee in an amount not to exceed twenty five (\$25) dollars, provided that all dues of the membership to be sold are current.**

For: \_\_\_\_\_ Against: \_\_\_\_\_

Voting Membership Family: \_\_\_\_\_ (please print name here)

Signature: \_\_\_\_\_ Date: \_\_\_\_\_