

**International NONSUCH Association, Inc.  
Summary of By-Laws and Governance**

**The Corporation:**

The International Nonsuch Association is a not-for-profit-corporation domiciled in the State of Delaware and exempt from United States Federal Income taxes. It is organized as a club and operated solely for the pleasure, benefit and recreation of its members under Section 501(c) (7) of the United States Internal Revenue code.

**General Members:**

Owners of Nonsuch Class sailing vessels and others who have demonstrated an active interest in advancing both the Nonsuch Class and the International Nonsuch Association, whose application for membership has been annually submitted and accepted as a Member, and who have regularly paid the required dues and assessments shall comprise the General Membership. The Board of Directors may grant other persons membership and waive dues for certain deserving members, as they in their sole discretion may determine.

**Corporate Members:**

There shall be one class of Members, who are designated to be Corporate Members, who shall meet annually for the purpose of electing the Board of Directors and other governance business. The meeting shall be held at a place, date and time as determined by the Board of Directors. The presence of a majority of the Corporate Members in person or by proxy shall comprise a quorum for the purpose of transacting business.

**Board of Directors:**

The Board of Directors consists of nine (9) persons, each of whom shall be elected at the Annual Meeting of Members and shall hold office until a successor has been elected and qualified or until the earlier of death, resignation or removal. The Board shall be divided into three classes so that one third is elected each year for a three year term. Directors may serve only three consecutive three year terms. A majority of Directors then in office shall comprise a quorum, decide all business before a meeting and may fill any vacancy among the Directors.

**Officers:**

The Officers of The Corporation shall be a President, a Vice President, a Treasurer, a Secretary and such other subsidiary officers as the Board shall from time to time determine. Each officer shall be elected by the Board of Directors at its first meeting after the Annual Meeting of Members and shall hold office until his or her successor has been elected, or until death, resignation or removal.

**Amendments:**

The By-law's of the Corporation may be amended or repealed, and new By-laws made, by an affirmative majority of the votes cast at any meeting of Corporate Members called for such purpose or by the Board of Directors.