



Barrington Swim Club
BY-LAWS

Revised:
April, 2005

Table of Contents

Article I – Name and Organization	Page 3
Article II – Tense and Gender of Words	Page 3
Article III - Purpose	Page 3
Article IV – Goals	Page 4
Article V – Membership	Page 4
Article VI – Officers	Page 5
Article VII – Board of Directors	Page 6
Article VIII – Election of Board	Page 8
Article IX – Annual and Special Meetings of the Membership	Page 8
Article X – Committees	Page 9
Article XI – Financial	Page 9
Article XII – Prohibited Activities	Page 10
Article XIII – ISI/USA Swimming Affiliation	Page 10
Article XIV – Indemnification of Officers and Directors	Page 10
Article XV – Parliamentary Authority	Page 11
Article XVI – Amendments	Page 11
Article XVII – Severability	Page 11
Article XVIII – General	Page 11
Article XIX – Dissolution	Page 11
Article XX – Arbitration	Page 12

**AMENDED BY-LAWS
OF THE
BARRINGTON SWIM CLUB**

THESE AMENDED BY-LAWS are made and entered into as of April 2004 by and among the Barrington Swim Club, an Illinois not-for-profit corporation, and the undersigned Board of Directors (the “Board”).

The parties hereto acknowledge and agree that this Agreement shall serve to replace, supercede and terminate the original BY-LAWS (no date noted) by and among the Board of the Barrington Swim Club.

ARTICLE I – NAME AND ORGANIZATION

Section 1. The name of the corporation is: Barrington Swim Club, (hereinafter, “Club”), a non-profit corporation.

Section 2. The fiscal year of this Club shall be September 1 to August 31.

ARTICLE II – TENSE AND GENDER OF WORDS

Section 1. Words used in these Articles to tense of words or to gender, may be interchanged with other tenses and gender to effectuate the tenor of the particular Article, section or paragraph.

ARTICLE III – PURPOSE

Section 1. The purpose of the Club is to provide the organization and the spirit of a competitive swim team, in such a way as to make all swimmers feel good about themselves, grow as individuals and learn to effectively work with coaches and teammates in an environment where every participant is a valued member of the team. The Club’s goal is that all swimmers improve as athletes during the course of their time spent in the program, yet realize that total growth and development encompasses not only physical improvement but mental and emotional development as well. Most importantly, the Club must always keep in mind that the purpose of the competitive swim program is for the children to have fun while they grow and develop.

Section 2. The purpose of this non-profit corporation shall be to provide the opportunity for the goals of this Club to be achieved as listed in Article IV. The corporation is organized exclusively for charitable, educational and scientific purposes, including, for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) of the Internal Revenue Code or any future tax code. This corporation is not operated for profit and no profit shall incur to the benefit of any officers, directors or employees of the corporation, except for services rendered.

Section 3. The purpose of the Barrington Swim Club may be extended to include other recreational programs adopted by action of the Board. Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by an organization exempt from federal income tax under section 501 (c)(3) of the Internal Revenue Code or the corresponding provision of any future tax code, or (b) by a corporation, contributions to which are deductible under section 170(c)(2) of the Internal Revenue Code or the corresponding provision of any future tax code.

ARTICLE IV – GOALS

Section 1. The goals of the Club are as follows:

- A. To support and help promote a competitive swim program.
- B. To promote the sport of competitive swimming through, but not limited to, all meets sponsored by or attended by the Club.
- C. To encourage the development of all swimmers to their highest abilities.
- D. To promote team spirit, good sportsmanship, and other values at all times.
- E. To provide support to the Club and the Barrington High School swim team.

Section 2. The goals of this Club shall be to foster an interest in the District 220 community competitive swimming activities and to offer people of the community an opportunity to engage in a competitive swimming program, together with such other activities which are appropriate and in keeping with the above objectives and are not inconsistent with the primary purpose of competitive swimming.

ARTICLE V – MEMBERSHIP

Section 1. The membership of this Club shall consist of each family household (household defined as the family's primary residence that is located within the boundaries of District 220 and a swimmer eligible for attendance in District 220 schools) having at least one swimmer participating in the Club's competitive swimming activities; provided, however, that only one membership shall be available to each family household regardless of the number of swimmers participating in the Club's swimming activities. All members, by accepting membership in the Club agree to abide by the By-Laws, rules, regulation, policies, Code of Conduct and mission statement of the Club. Non-resident membership shall be limited to a few extraordinary cases when approved by the Board.

Section 2. Applications for membership in the Club shall be made in writing on forms furnished for such purpose and shall be subject to approval by the Board. Such application shall be submitted twice a year or for two sessions per year (spring/summer and fall/winter). Failure to maintain continuous membership in the Club shall require the swimmer to re-tryout for the swim team under the rules established by the Club. Any registered, competitive swimmer relocating into District 220 may be considered for membership upon coaches' discretion.

Section 3. The membership fees and all other costs and fees associated with the competitive swimming program will be set by the Board.

Section 4. The suspension and expulsion of members shall be governed by the By-Laws, policies, rules and regulations as established by the Board.

Section 5. The Annual Meeting of the members shall be held on or about the first of April each year in conjunction with the Club's Awards Ceremony on such date and at such time and place as may be designated by the Board and for the purpose of electing directors and for the transaction of such business as may come before the meeting. Appropriate notice of time and place of the Annual Meeting shall be given to each member in good standing.

Section 6. Special meetings of the membership of the Club may be called by the President or a majority of the Board members.

Section 7. The responsibilities of the members will be to support the goals of the Club. These responsibilities will include, but not be limited to the following:

- A. To volunteer time to work meets as required;

- B. To not interfere with the Officers, Directors and coordinators of the program and coaching of the swimmers;
- C. To recognize that the actions of the coaching staff are intended to be in the best interest of the team.
- D. To communicate concerns, criticisms and feedback to the appropriate individual(s), and at the appropriate time and place.

Section 8. Each family household or guardian represents one membership. Each membership shall be entitled to one (1) vote. Only adult members of the Club shall be counted at all meetings of the Club.

Section 9. At all meetings of the club, the club members shall only have the right to vote in person and no member shall have the right to vote by proxy.

ARTICLE VI – OFFICERS

Section 1. Officers shall be members of the Board of the Club. Prospective Officers shall have held a previous Board position for a minimum of one (1) year prior to consideration for a position of an Officer on the Board of the Club unless a nominee has the approval of six (6) Board members.

Section 2. The Officers shall be a President, Vice-President, Secretary, Treasurer and Past-President. The Officers shall be elected by a majority vote of the Board at the Annual Meeting of the membership. The President may appoint such assistant secretaries and assistant treasurers, as he shall deem necessary, but the same need not be counted as Board members. The President may also appoint a Parliamentarian.

Section 3. The Officers shall hold offices for the succeeding year or until their successors are elected. They shall take office at the time of their election.

Section 4. The Officers shall serve without compensation and will devote their time and efforts for the interest of the Club, as defined by the By-Laws.

Section 5. In case of death or resignation of the President, the Vice-President shall at once assume his title and duties. The vacancy in the office of Vice-President shall be filled by a majority vote of the Board. In case of death or resignation of any other officer, his office shall be filled by appointment by the President with a majority of the members of the Board concurring as soon as possible after the vacancy.

Section 6. Officers must be members of the Club and must maintain their child's registration in good standing on the team, throughout their tenure on the Board.

Section 7. Any Officer or Director becoming ineligible for membership in the Club shall automatically forfeit his office and such vacancy shall be filled by a majority vote of the Board.

Section 8. The President shall call and preside at all membership meetings and all meetings of the Board. He shall be an ex officio member of all standing and special committees except the Nominating Committee and shall perform such other duties as are required of this office and shall exercise general supervision and control of the affairs of the Club. He will appoint chairpersons of any special committees formed and publish and present an agenda for all regular annual and special membership meetings.

The Vice-President shall, in the absence of the President, or in the event of his removal, death, or resignation assume the President's title and duties. The Vice-President shall assist the President in coordinating the activities of the Club and shall perform such other duties as are usually required by this office or which may be delegated by the President or by the Board. The Vice President is responsible to chair the nominating committee.

The Secretary shall keep minutes of each Board meeting and distribute them within ten (10) days after the meeting and seven (7) days prior to the next meeting; keep attendance records and inform Board members

after their second absence; conduct any business correspondence as required; prepare, issue and maintain a list of Board members' names, addresses, emails, telephone numbers; maintain files of written correspondence and a manual of Board policies and procedures. He shall see that all notices of meetings are given as required by these By-Laws and perform such other duties as the President or the Board of the corporation may require.

The Treasurer shall be the custodian of all monies and property belonging to the Club, with the exception as those appointed by the Board or those items assigned to the meet director. The Treasurer will develop the appropriate financial controls for approval by the Board. He shall oversee the filing of all legally required tax forms (IRS, state, etc.), including to the payment of compensation to any employees of the Club. The Treasurer may receive prior approval of the Board to hire a payroll service and a tax preparation service. He shall keep an accurate account of all monies coming into his hands and shall make a full and proper report to the Board of all receipts and expenditures and of the financial condition of the Club. He shall present a financial report at each Board meeting. He shall present a summary financial report at the annual Club membership meeting. He shall be a member ex officio of all fund raising activities. He shall perform such other duties as pertain to this office.

The Past-President shall provide the Board with historical perspectives and learnings from past Club activities.

Section 9. The Officers shall conduct two (2) special meetings per calendar year (prior to the start of each season) for the purpose of reviewing and determining next season's registration fees and coaching salaries. A summary report shall be made and presented to the Board at the next regularly scheduled monthly meeting. Registration fees and salary recommendations are to be approved by a simple majority vote of the Board.

ARTICLE VII – BOARD OF DIRECTORS

Section 1. The affairs of the Club shall be governed by the Board. The Directors shall serve without compensation.

Section 2. The members of the Club shall duly elect the Board of the Club. The Club's Policies and Procedures manual shall document the responsibilities and duties of Board members.

Section 3. The Board shall consist of eleven (11) members consisting of five (5) Officers six (6) Directors at large who have been elected for a two (2) terms in the same position. A quorum of the Board shall consist of six (6) Board members for the transaction of business at regular board meetings. The Board of Directors shall serve a term of one (1) year. Each election shall attempt to replace half of the current Board members one year and the other half of the Board members the next year. This procedure ensures a consistent experienced Board of Directors for the Club. The Board members shall hold office until their successors have been elected.

Section 4. The Board must be members of the Club and must maintain their child's registration in good standing on the team, throughout their tenure on the Board.

Section 5. The Board shall have the powers and duties as set forth in these By-Laws.

Section 6. Vacancies in the Board caused by any reason shall be filled by vote of the majority of the remaining Directors, even though they may constitute less than a quorum. A Director so appointed by the remaining Directors shall fill the respective term held by the Director creating the vacancy and hold that term until the next election.

Section 7. The first Board meeting following the Annual Meeting shall be held within ten (10) days of the Annual Meeting at such place as shall be fixed by the Directors at the meeting at which new Directors were

elected and/or past Directors re-elected, and no notice shall be necessary to the newly elected or re-elected Directors in order legally to constitute such meeting, providing a majority of the Board shall be present.

Section 8. Regular meetings of the Board may be held at such times and places as shall be determined from time to time by a majority of the Directors, but at least one such meeting shall be held every month. Members of the Board are expected to attend the monthly board meetings. Three (3) Board members shall consist of a quorum for the transaction of business at regular board meetings.

Section 9. Special meetings of the Board may be called by the President on five (5) days notice to each Director, given personally, by mail, by email, or telephone, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board shall be called by the President or Secretary in like manner and on like notice on the written request of three (3) Directors.

Section 10. Notice of the time and place of each regular meeting shall be given not less than seven (7) days before such meeting; except that when, in the opinion of the President with respect to special meetings, the purpose of such meeting is of such urgency that time does not permit the giving of the required notice, the President may call such meeting by appropriate means.

Section 11. Before or at any meeting of the Board, any Director may, in writing, waive notice of such meeting and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board shall be deemed a waiver of notice by him/her of the time and place thereof. If all of the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting. All such waivers, consents, or approvals shall be filed with the corporate records or made a part of the minutes of meeting.

Section 12. Any action by the Board shall require a quorum. A simple majority of the Board entitled to vote shall constitute a quorum for the transaction of business. A majority of such quorum present at the time and place of any meeting of the Board shall be sufficient to act upon any proposition that may come before and any number of Directors less than a quorum may adjourn a meeting from time to time without further notice until a quorum attends.

Section 13. A Director may vote or be represented by proxy and such proxy may be counted for determining a quorum. Each proxy must be in writing, from only the Board member, dated, and specific to the issue being voted on. For purposes of establishing a quorum, the proxy must be assigned to another Board member who will be present at the specified meeting and shall give that Board member the right to exercise the proxy in regard to all matters transacted at the specified meeting. A proxy must be presented at the start of the specified meeting.

Section 14. The Directors shall, in addition to the general powers conferred upon them by these By-Laws, have the power to:

- A. Make and amend By-Laws for the proper operation of the Club, in conformity with Article XVII of these By-Laws.
- B. Elect Officers of the Club as designated in Article VI should a vacancy occur, and such additional officers of the Board as they may desire.
- C. Represent the general membership in carrying out the goals of the Club, and establish, appoint, and maintain committees as needed to fulfill the goals of the Club.
- D. Receive and hold by purchase, gift, devise, bequest, or grant, real or personal property for Club purposes connected with the Club or for the benefit of the Club.
- E. Sell, mortgage, lease or otherwise use and dispose of the property of the Club in such manner as the Directors shall deem most conducive to the prosperity of the Club.
- F. Elect additional Directors at Large to serve on the Club Board, provided that such additional Directors would be added in pairs with one term expiring in an even year and the other in an odd year.
- G. Declare vacant the seat of any Director who absents him/herself excessively from regular scheduled meetings of the Board. The Board shall determine what is excessive through a majority vote.
- H. To appoint, employ or dismiss a Head Coach or assistant coach by a two-thirds (2/3) majority vote of the full elected Board at a special meeting.

- I. Approve a budget for the Club, which shall include the salaries of all personnel and membership dues/fees.
- J. Set policies in conformity with these By-Laws to govern the operation of the Club.
- K. Any Director, including Officers, may be removed for reasons other than of (G.) by a two-thirds (2/3) majority vote of the full elected Board at a Special Board Meeting called for this purpose alone.
- L. Direct the Treasurer to place, transfer, or invest funds of the Club in appropriate interest-bearing and insured accounts that will enhance the growth of such funds of the Club.
- M. To limit the number of swimmers on the swim team, which includes but is not limited to limiting the total number of swimmers on the swim team as a whole, limiting the number of swimmers in any and all squads (age groups) based upon gender and safety constraints. The right of the Board to limit the number of swimmers as noted above are for the purposes of ensuring the swim team is well-rounded, is competitive in all age groups, and is composed of the appropriate number of swimmers, both male and female, in all squads (age groups) and on the team as a whole.

Section 16. Any member of the Board of the Club shall disclose to the Board any relationship which he may have with any person, corporation or other entity with whom the Club proposes to enter into any contract or other transaction which will or may result in financial gain or advantage to such Board member by reason of such relationship. If the Board member shall fail to make this disclosure before the Club enters into any such contract or transaction, the Board may remove him/her from the Board.

ARTICLE VIII – ELECTION OF BOARD

Section 1. By January 15 of each year, the Vice President or a person appointed by the current President, will appoint a Nominating Committee of at least five (5) persons.

Section 2. Two (2) members of the Nominating Committee will be chosen from the then current Board. The remaining three (3) members of the Nominating Committee will be chosen from the general Club membership, one representative each from the following age groups: 8&Under, 9-10, 11&Over. The Vice-President shall be an ex officio member of the Nominating Committee.

Section 3. The Nominating Committee shall nominate a slate of candidates for membership on the Board.

Section 4. The names of slated candidates must be made available for review by the general membership at least fourteen (14) days prior to the annual meeting at which time the slate will be affirmed. The slate must be made available to each member of the general membership at the last email address of each respective Club member.

Section 5. Any member of the Club, who has not been slated by the Nominating Committee, but wishes to run for election to any given Board position, may have his name included on the slate.

ARTICLE IX – ANNUAL AND SPECIAL MEETINGS OF THE MEMBERSHIP

Section 1. The Club will hold one (1) Annual Meeting for the purpose of electing a board of directors and for any issues that need to be brought before the membership. The Annual Meeting will be held in the spring.

Section 2. The Annual Meeting of the Club shall be held on the date specified by Board resolution each year, consistent with Article V, Section 6 of these By-Laws.

Section 3. Special meetings of the membership may be called at the option of the President or when requested by any six (6) members of the Board. Every member shall be notified at least ten (10) days prior to the time and place of the meeting. No other business other than the slated purpose of the special meeting will be discussed at any special meeting.

Section 4. Any group of twenty (20) members of the Club may submit a written request to the Board to authorize a special meeting, specifying the reasons for the meeting. If a majority of the Board agrees to authorize such a special meeting, this special meeting must be held within fifteen (15) days of the date upon which the Board agreed to call the meeting. An agenda must be prepared by the group requesting the special meeting. No other business may be transacted at such a special meeting other than the reason(s) for which the special meeting was called.

Section 5. Six (6) Board members present shall constitute a quorum for the transaction of business at the Annual Meeting. Voting members shall register with the Secretary of the Club immediately prior to any regular, Annual or special meeting of the membership.

Section 6. A simple majority of those present is necessary to accept or reject any business at a regular, Annual or special meeting of the membership.

Section 7. A quorum for a special or regular meeting of the Club is defined as representation by a least twenty percent (20%) of the membership.

ARTICLE X – COMMITTEES

Section 1. The Board shall appoint such standing and special committees as they shall deem necessary and advisable to the extent such committees are not provided by these By-Laws.

Section 2. Each committee shall, from time to time, make and submit to the Board, such policies as may be deemed wise for the proper control, management and direction of the Club activities under its charge to the extent such policies do not conflict with these By-Laws. The policies promulgated by the different committees shall be subject to approval by the Board. The Club members shall be notified of such rules or any modification thereof.

Section 3. Each committee appointed by the Board shall be chaired by a member of the then current Board. Additional members of the committee may be members of the Board or of the membership. The President will be an ex officio member of any committee.

ARTICLE XI – FINANCIAL

Section 1. The budget for the Club shall be prepared and approved by the Board. At least one (1) week prior to the first fall meeting, the proposed budget, in summary form, shall be made available to members of the Club by the Treasurer, upon request.

Section 2. A summary financial report shall be made available upon request to all members of the Club.

Section 3. Discretionary expenditures are to be approved by a majority of the Board members in attendance at a Board meeting. Discretionary expenditures are defined as those which are non-meet related, non-operating and/or non-budgeted expenses as well as all capital expenditures.

Section 4. All check requests for discretionary expenditures in excess of \$500.00 will require two (2) Officers signatures.

Section 5. Any and all monies shall be forwarded to the Treasurer who shall deposit the amount collected.

Section 6. The Club President shall have the discretion for club expenditures under \$500.

Section 7. The Board shall have complete discretion to use for the purposes of furthering the goals of the Club any and all monies and funds remaining or left over at the end of the fiscal year.

Section 8. It is the intent of the Club to recognize that certain members may be in need of financial assistance. The Club President, Treasurer and one other Board member will serve to consider and evaluate financial assistance to any member requesting such assistance. This financial assistance may range from a reduction of fees, to and including a complete waiver of fees. This financial assistance to any member will be subject to review at all subsequent enrollments.

ARTICLE XII – PROHIBITED ACTIVITIES

Section 1. No part of the net earnings of the Club shall inure to the benefit of, or be distributable to its Directors, Officers, members, or other private persons, except that the Club shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in Article III hereof.

Section 2. Notwithstanding any other provision of these Articles, none of the Club's assets or income earned on those assets, shall be loaned.

ARTICLE XIII – ISI/USA SWIMMING AFFILIATION

The Board will ensure that the Barrington Swim Club and swim team maintains its membership in good standing with USA Swimming, Illinois Swimming Inc. and any successor organization and the following:

- a) All swimmers will be members in good standing of ISI/USA Swimming, registered as USA Swimming Athletes.
- b) All head coach, assistant coaches and meet directors will be members in good standing of ISI/USA Swimming, registered as USA Swimming Non-Athletes members.
- c) The Club's swim team will abide by all technical ISI/USA Swimming Rules and Regulations during practices and at ISI/USA Swimming swim meets.

ARTICLE XIV – INDEMNIFICATION OF OFFICERS AND DIRECTORS

Section 1. No Director shall be answerable for any act, neglect, or default of any other Director; and no Director shall be liable, individually or collectively, for any error of judgement, or for any act done or step taken or omitted under advise of counsel, nor for any mistakes of fact or law, nor for anything which he may do or refrain from doing in good faith.

Section 2. Each person who is or was a Director, Officer, or employee of the corporation (including the heirs, executors, administrators, or estate of such person) shall be indemnified by the corporation to the full extent permitted by the Nonprofit Corporation Law of the state of Illinois against any liability cost or expense incurred in the capacity as Director, Officer, or employee (including serving at the request of the corporation as a Director, Officer, or employee, or agent of another corporation).

Section 3. The Board of the Club shall take all such action as may be necessary and appropriate to authorize the Club to pay the indemnification required by this By-Laws, including without limitation, to the extent needed, making good faith evaluation of the manner in which the claimant for indemnity acted and of the reasonable amount of indemnity due him/her.

Section 4. The Board shall seek out and secure a comprehensive Director and Officers Liability Insurance policy covering the Club. The Board will also secure a General Liability Insurance policy covering the Club, and any other insurance required or deemed reasonable and necessary by the Board. The Board will by majority opinion determine the limits of liability that should be purchased under each separate policy. Such policy premiums will be paid for by the Club.

ARTICLE XV – PARLIAMENTARY AUTHORITY

The rules contained in the tenth edition (2000) of ROBERT’S RULES OF ORDER shall govern the Club in all cases to which they are applicable and in which they are not inconsistent with these By-Laws and any special rules of order the Club may adopt.

ARTICLE XVI – AMENDMENTS

Section 1. These By-Laws may be amended by a resolution, adopted by a majority (at least (6) Board members). Board members may be present in person or by properly submitted proxy.

Section 2. A written notice and text of a proposed amendment shall be given to all members of the Board, at least ten (10) days prior to any regular or special meeting of the Board.

ARTICLE XVII – SEVERABILITY

Invalidation of any part of the Articles contained herein, by judgement of court order, by a court of competent jurisdiction, shall not affect any other Articles or provisions, which shall remain in full force and effect.

ARTICLE XIII – GENERAL

Section 1. These By-Laws shall not deprive the Club, the Board, the Officers, and any Director of any right or privilege conferred by the laws of the State of Illinois.

Section 2. Whenever any notice is required to be given to any member or Director under the provisions of the statutes of the State of Illinois, or under the provisions of the By-Laws of the Club, a waiver thereof in writing signed by the person or persons entitled to such notice, weather before or after the time stated therein, shall be equivalent to the giving of such notice.

ARTICLE XIX – DISSOLUTION

Upon dissolution of the corporation, assets shall be distributed for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or the corresponding provision of any future federal tax code, or shall be distributed to the federal government, or to a state or local government, for a

public purpose. Any such assets not so disposed of shall be disposed of by a Court of Competent Jurisdiction of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

ARTICLE XX – ARBITRATION

Unless otherwise agreed to in writing by the parties at the time of the dispute, any and all controversies, disputes, or claims arising out of or relating to the By-Laws, the alleged breach thereof the operation of the Club, and claims, controversies or disputes regarding the acts, omissions or any alleged conduct by the Club and/or any director or officer, which cannot be resolved amicably by mutual consultation between parties, shall be settled by final and binding arbitration by a competent panel of three (3) arbitrators, one selected by the Club, one selected by the member(s) or other party(s), and a third arbitrator selected by the other two (2) arbitrators. In the event the member(s), and Club are unable to agree on a third arbitrator, then that dispute shall be submitted to the Court in the Circuit of Lake County for the appointment by the Court of the third arbitrator. The procedures and proceeding shall be conducted pursuant to the Illinois Uniform Arbitration Act (710 ILCS 5/1 et seq.), presently in effect or as amended. Any demand for arbitration seeking enforcement of or otherwise founded upon these By-Laws or regarding any disputes herein set forth must be commenced within one (1) year from such action's accrual or will forever be barred. This Article shall survive if these By-Laws should be adjudged void or should be altered, amended or repealed. The parties hereby consent to the exclusive jurisdiction and venue in the Circuit Court of Lake County.