

Ninovan Ski Club  
Policies & Procedures

Membership Transfers & New Members

- A Membership Chairperson will be appointed.
- Any Managing Member wishing to sell a member interest in the Ninovan Ski Club shall submit, in writing, notifying the membership chairperson that they wish to surrender their member interest. (Sample form attached & on Website) The notice will include a desired selling price. The notice will be valid for one year from the date received by The Club.
- Member's dues must be maintained in a current status.
- Any person wishing to purchase a Managing Member interest in the NSC will submit an application to the Membership Chairperson.
- The Membership Chairperson will notify all members that there is a buyer interested in purchasing a Member Interest and accept offers to sell for 7 days.
- A silent auction type format will be used to collect selling prices from members
- The buyer will be informed of the purchase price of the most recent transfers.
- All members will be made aware of the transfer prices as they occur.
- The lowest price will be offered to the buyer. In the event that two or more sellers are offering the same price the earliest notification will be offered.
- The lowest price will be calculated as the total out-of-pocket from the buyer's perspective and will include the selling price and any dues and fees that are required.
- In the application process the applicant will agree to abide by the bylaws and rules as established by the board of directors and officers.
- All applicants after April 2011 will agree to utilize inboard boats only.
- Dues
  - Active membership – The current years dues will be paid by the seller except when the transfer coincides with the anniversary date in which case it will be paid by the buyer.
  - Inactive membership – The current years dues will be paid by the buyer.
  - Purchase of a new membership from the club – The current years dues will be paid by the buyer.
- Fees
  - A 10% transfer fee applies to all transfers as defined by the bylaws.
- Payments – New members shall make checks payable to the Ninovan Ski Club which will make payment to the seller within 10 working days.

Revision History

4/8/2011 – Original Draft

6/3/2011 – Rev 1 - Updated to include dues & fee requirements & Calculation of lowest selling price.