

Article II Section 4

Current Text

Section 4. Initiation Fee. An initiation fee of 2/3 to 1 times the Annual Dues (to be determined by the Board of Directors) shall be charged to all new applicants. This charge will be due before the applicant can be sworn in as a new member.⁴

Proposed w/Changes in RED

Section 4. Initiation Fee. An initiation fee of ~~\$235 2/3 to 1 times the Annual Dues (to be determined by the Board of Directors)~~ shall be charged to all new applicants. This charge will be due before the applicant can be sworn in as a new member.⁴

Background & Summary

The initiation fee as per the current text is a variable that increases with the increase of membership. At a certain point this fee will become a barrier to entry. These fees collected are held in a separate account line and are supposed to be used for capital maintenance items (New roofs, HVAC equipment replacement, etc). As the club gets better with budgeting and forecasting, we should be able to predict what we need and when.