



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Table of Contents

Article I - Name	1
Article II – Offices	1
Article III – Powers of the Club	1
Article IV - Purpose	2
Article V - Membership	3
Article XI - Organization	4
Article VII - Duties and Authority of Officers	4
Article VIII - Elections	6
Article IX - Executive Board	7
Article X- Committees	7
Article XI- Flags	8
Article XII- Meetings	8
Article XIII - Dues	9
Article XIV – Indemnification	9
Article XV – Miscellaneous	10
Article XVI - Amendments	12
Article XVII - Dissolution	12

Article I ~ Name

The Club shall be known as the Nevada Yacht Club and referred to as the Club in the Amended and Restated Bylaws.

Article II ~ Offices

The principal office of the Club shall be located in Clark County, Nevada. The Club may establish such other office(s) and conduct its affairs both within and without the State of Nevada, as its Executive Board determines to be necessary or expedient to carry out the purposes of the Club.

Article III ~ Powers of the Club

Sec. 1 ~ Permitted Activities ~

The Club, in addition to the powers conferred upon it by its Articles of Incorporation and under Chapter 82 of the Nevada Revised Statutes as the same now exists or as may hereafter be amended, including any corresponding provision(s) of any succeeding law (hereinafter “NRS Chapter 82”) or otherwise under the laws of the State of Nevada, shall have and be vested with the following powers:

(a) The Club may deal with any other person, partnership or corporation, and with any governmental agency. The Club may act to protect the property of its membership, and to provide its membership with any useful service. In addition, the Club may engage in any lawful activities in



Amended and Restated Bylaws Nevada Yacht Club

October 2023

furtherance of its public benefit purposes. Notwithstanding any statement of purposes or powers aforesaid, the Club shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code.

Sec. 2 ~ Prohibited Activities ~

At all times and notwithstanding merger, consolidation, reorganization, termination, dissolution, or winding up of the Club, voluntary or involuntary or by operation of law, or any other provisions hereof:

- (a) The Club shall not possess or exercise any power or authority, whether express, implied or granted by operation of law, that will or might prevent it at any time from qualifying and continuing to qualify as a corporation as described in Section 501(c)(3) of the Code, nor shall the Club engage directly or indirectly in any activity that might cause the loss of such qualification.
- (b) No part of the net earnings of the Club shall inure to the benefit of, or be distributed to, its directors, officers, members, if any, employees or other private persons except that the Club shall be authorized and empowered to pay reasonable compensation to employees for services rendered and to make payment and distributions in furtherance of the purposes of the Club.
- (c) No substantial part of the activities of the Club shall be carrying on propaganda or otherwise attempting to influence legislation, or participation in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.
- (d) At no time shall the Club engage in any activities that are unlawful under the laws of the United States of America, the State of Nevada, or any other jurisdiction in which its activities are conducted.
- (e) Pursuant to the prohibition contained in Section 501(c)(3) of the Code, no part of the net earnings, current or accumulated, of the Club shall ever inure to the benefit of any private individual, except that the corporation may pay reasonable compensation to persons for services rendered.

Article IV ~ Purpose

The Club is organized exclusively for charitable and educational purposes as defined by Section 501(c)(3) of the Internal Revenue Code, or the corresponding section of any future federal tax code. No part of the net earnings of the Club shall inure to the benefit of, or be distributed to its members, Directors, Officers, or other private persons, except that the Club shall be authorized and empowered to pay reasonable compensation for service rendered and to make payment and distributions in furtherance of the purposes of the organization. In addition, the Club may engage in any lawful activities in furtherance of its public benefit purposes. Notwithstanding any statement of purposes or powers aforesaid, the Club shall not, except to an insubstantial degree, engage in any activities or exercise any powers that are not permitted to be carried on by a corporation exempt from federal income tax under Section 501(c)(3) of the Code.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

The purpose of the Club shall be to teach the citizens of Southern Nevada the art and responsibility of sailing, navigation, water safety and seamanship, to encourage sailing as a sport and recreation, and to encourage fellowship among Nevada Yachtsmen. This objective will be accomplished through sail training seminars, social functions, and an active racing and cruising program.

No part of the net earnings of the Club shall inure to the benefit of, or be distributed to, its directors, officers, members, if any, employees or other private persons except that the Club shall be authorized and empowered to pay reasonable compensation to employees for services rendered and to make payment and distributions in furtherance of the purposes of the Club.

No substantial part of the activities of the Club shall be carrying on propaganda or otherwise attempting to influence legislation, or participation in, or intervening in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office.

Article V ~ Membership

Sec. 1 ~ General ~

Membership shall be open to anyone of good character who meets the requirements outlined herein.

Sec. 2 ~ Classifications ~

Club members shall be classified as “Active”.

Sec. 3 ~ ~~Dues and~~ Application of members ~

Membership to the Club shall be open to individuals or families who subscribe to the objectives, principles and bylaws of the Club without regard to race, creed, gender or national origin. ~~The Club shall conduct annual membership renewal but p~~Persons may join at any time subject to Article XIII of the Amended and Restated Bylaws. Former Members who have outstanding balances not associated with Annual Membership Dues must resolve those balances in full prior to that person’s Membership application being accepted.

Sec. 4 ~ Membership Duration

Retroactive to September 1, 2023, Memberships are Active for a period of one (1) calendar year beginning on the day a person’s Membership application is accepted and Annual Membership Dues, including any Initiation Fees, are paid in full.

For example, if a person becomes a Member on January 15th, that person’s Membership is Active through January 14th of the following year.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Sec. ~~4~~5 ~ Rights and Restrictions ~

Active Members shall be at least 18 years old, have one vote per membership in Club affairs, may hold office and have equal rights to Club property and privileges.

A family membership provides all rights and privileges to immediate family members but only one vote per family membership may be cast at Club meetings.

Sec. ~~5~~6 ~ Cessation of Membership ~

Any member may resign by submitting a letter of resignation to the Secretary. In order for such a resignation to be considered, a member must not be delinquent in any indebtedness to the Club. When a member becomes ~~two months~~sixty (60) days in any indebtedness to the Club he is considered delinquent and will be removed from ~~m~~Membership.

Sec. ~~6~~7 ~ Reinstatement of Membership ~

Former members of the Club who have resigned or who have had their Membership removed for delinquency may again become ~~members with payment of dues~~a Member by making a Membership application in accordance with Article V of the Amended and Restated Bylaws.

Article VI ~ Organization

Sec. 1 ~ Officers ~

Officers of the Club, except Staff Commodore, shall be elected by the active members.

Sec. 2 ~ List of Officers ~

The Officers shall be: Commodore, Vice Commodore, Secretary, Treasurer, Staff Commodore, Fleet Captain, and Cruising Captain.

Sec. 3 ~ Removal of Officers ~

Any Officer may be removed from office, for cause shown, by a vote of two-thirds of the active members present and voting at a special meeting called for that purpose. Election or appointment of an officer shall not in itself create contract rights or other rights to employment.

Article VII ~ Duties and Authority of Officers

Sec. 1 ~ Selection of Officers ~

The Club shall have the following officers, each of which shall be appointed by the Board:
(a) Commodore, (b) Vice Commodore, (c) Secretary; (d) Treasurer, (e) Fleet Captain, (f) Cruising



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Captain, (g) Staff Commodore. Any number of offices may be held by the same person. Officers, other than Commodore, Vice Commodore, Secretary and Treasurer, do not need to be Directors of the Club. A failure to appoint officers shall not require the Club to be dissolved.

Sec. 2 ~ Commodore ~

The Commodore shall command the Club Fleet and preside at all meetings of the Club and the Board. He may call special meetings at his discretion. He shall establish committees, appoint and remove chairpersons. He shall have oversight of the Club's business affairs.

Sec. 3 ~ Vice Commodore ~

The Vice Commodore shall assist the Commodore and assume the duties of Commodore in his absence. He shall attend to Club correspondence, communications and direct the Club's training programs.

Sec. 4 ~ Secretary ~

The Secretary shall keep record of the proceedings of all Club meetings, keep roll of all Club members and notify the membership of special meetings. The Secretary shall file Club documents and handle correspondence.

Sec. 5 ~ Treasurer ~

The Treasurer shall keep the books and financial records, collect and receive all monies due and pay all authorized bills. The Treasurer shall be responsible for a correct accounting of the Club treasury, any monies due the Club and any debts or liabilities for which the Club may be obligated. The Treasurer is authorized to pay the fixed expenses of the Club without further approval and shall at each Board and general meeting present a detailed financial report for the previous month.

Sec. 6 ~ Fleet Captain ~

The Fleet Captain shall be responsible for any Club racing event. He or his designee shall appoint event committees and instruct them as to proper race management. The Fleet Captain or his designee shall publish notices of race, sailing instructions and publish results of all Club races. The Fleet Captain or his designee shall appoint protest committees and publish those results, keep accurate record of handicaps, keep inventory and maintain Club race equipment and trophies.

Sec. 7 ~ Cruising Captain ~

The Cruising Captain shall be responsible for the organization and management of the Club's social events. The Cruising Captain shall publish notices of upcoming events, coordinate with Club officers and other sailing associations to avoid conflicts and ensure maximum participation and enjoyment.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Sec. 8 ~ Staff Commodore ~

The Staff Commodore shall be responsible for ensuring that club policies and practices are consistent from his term as Commodore to the following year and be responsible for maintaining the Bylaws. When an incumbent Commodore does not serve a consecutive term as Commodore, he shall become the Staff Commodore for a one-year term. If the incumbent Commodore serves a consecutive term, the Staff Commodore shall serve a consecutive term also.

He shall perform any other duties as listed in the Amended and Restated Bylaws.

Sec. 8 ~ Vacated Offices ~

Any officer may resign at any time subject to any rights or obligations under any existing contracts between the officer and the Club by giving written notice to the Club. An officer's resignation shall take effect at the time specified in such notice, and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective. Any vacancy occurring by death, resignation, removal, or otherwise in any office of the Club, the Board shall elect a replacement from the active members within 60 days.

Sec. 9 ~ Surety Bonds ~

The Board may require any officer or agent of the Club to execute to the Club a bond in such sums and such sureties as shall be satisfactory to the Board, conditioned upon the faithful performance of his or her duties and for the restoration to the Club of all books, papers, vouchers, money and other property of whatever kind in his or her possession or under his or her control belonging to the Club.

Sec. 10 ~ Compensation ~

Salaries shall not be paid to any officer or director of the Club; provided, however, that should the Board determine that it is in the best interest of the Club to hire an Executive Director, the salary for such a position may be fixed or changed from time to time by the Board.

Article VIII ~ Elections

Sec. 1 ~ Nominating Committee ~

The Nominating Committee shall be chaired by the Staff Commodore and shall be composed of the Staff Commodore, and at least two not to exceed four active members.

Members of the Nominating committee shall not be placed on the slate of officers by the Nominating Committee. However, they may be nominated from the floor at the November meeting. This committee shall meet in the month of September and finalize a slate for publication in October.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Sec. 2 ~ Nominations ~

The Nominating Committee shall present at the October Meeting the slate of Officers for the following year. Nominations for any opposition candidates must also be presented to the Commodore during the October meeting. In the event a candidate initially on the slate in October wishes to be removed from the slate prior to the election, nominations may be presented to the Commodore before or during the October meeting.

Sec 3~ Voting ~

Officers shall be elected at the November meeting. Each Office shall be voted on by written or oral ballot of Active Members present. Proxy votes shall not be counted. Candidates for the respective offices winning a majority vote of members present shall be declared elected. In the event that no opposition candidates or tickets have been posted as required, the Commodore may declare the slate of officers posted by the Nominating Committee summarily elected.

Officers elected at the November meeting shall be referred to at the Incoming Executive Board.

Sec 4 ~ Term Of Office ~

Elected Officers shall serve for a term of one year. A year shall constitute the period from January 1st through December 31st of the current year.

Article IX ~ Executive Board

Sec. 1 ~ Executive Board Members ~

The Club Executive Board shall consist of the list of the seven Club officers as listed in Article VII in the Amended and Restated Bylaws. The Executive Board is referred to as the Board in the Amended and Restated Bylaws. The business and affairs of the Club shall be managed by the Board, except as otherwise provided in, or limited by, NRS Chapter 82, the Club's Amended and Restated Articles of Incorporation or these Amended and Restated Bylaws.

Sec. 2 ~ Duties and Responsibilities ~

The Board is responsible for the club administration and assets and any additional duties contained in the Amended and Restated Bylaws.

Its responsibilities include but are not limited to, creating and approving the Club calendar for the coming year, preparing and presenting recommendations on issues for the general membership, overseeing contracts and grants.

Incoming Executive Board Members elected to serve in the subsequent term may call and hold Incoming Executive Board Meetings at any point after the November General Meeting election (see



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Article VIII) and are responsible for creating the following year's Club budget and calendar. Only the Incoming Executive Board Members may vote on the adoption of the following year's budget and calendar, however, no actions or changes may be implemented prior to January 1 of the year in which the Incoming Executive Board has been elected to serve without the approval, by majority vote, of the current Executive Board.

All directors are required to be residents of the locale where the Club will be doing business.

The Board, at any time, may appoint persons as honorary directors of the Club whose appointment may further the objects and purposes for which the Club was formed. Such honorary directors shall have such terms and voting rights, if any, as the Board, in its judgment, may deem appropriate.

The Board will oversee the activities of all Club committees.

Sec. 3 ~ Meetings ~

Any club member may attend meetings of the Board but may not vote. A quorum of the Board shall be a simple majority of the Board members. To the extent practicable, the Board will meet monthly. A meeting will not be held if a quorum is not or likely not to be present.

Article X ~ Committees

Sec. 1~ Standing Committees ~

The Standing Committees shall be the Membership Committee, Women's Sailing Committee and Youth Committee. Each Committee and the Chairman thereof shall be responsible for the activities of the Club as indicated in the following paragraphs.

Sec. 2 ~ Membership Committee ~

The membership Committee shall be in charge of recruiting new members and promoting the Club to the general public. It shall review all applicants for membership in the Club. The Committee, after such investigation, shall vote on each application. If at least a two-thirds majority of the Committee approves of the applicant, the proposed member shall be admitted to membership.

Sec. 3 ~ Women's Sailing Committee~

The purpose of the Women's Sailing Committee is to provide educational and/or information such as cruising, racing, and other sailing topics. The Program Committee shall arrange for speakers, films, and other suitable material for the program.

Sec. 4 ~ Youth Sailing Committee~

The Youth Committee is designed to give the sailor a fundamental base of sailing. Sailors will develop



Amended and Restated Bylaws Nevada Yacht Club

October 2023

confidence in boat handling and basic water safety skills. We encourage sailors to become good mariners by teaching them sportsmanship, a respect for fellow sailors and instructors, and stewardship of the environment

Sec. 5 ~ Special Committees ~

The Commodore may appoint any Special Committees that are deemed advisable.

Article XI~ Flags

~ Burgee ~

The Burgee of the Club shall be a single- pointed pennant with a white triangle in a blue field with a red border. Only active members shall fly the Burgee.

Article XII~ Meetings

Sec. 1 ~ Meetings ~

General Meeting shall be held on a regular basis. Members shall be notified of the time and place of the meetings.

Regular meetings of the Board may be held at such time and at such place as shall from time to time be determined by the Board. A special meeting of the Board may be called by a majority of the Board. Notice of each special meeting of the Board, specifying the place, day and hour of the meeting, shall be given to each director at least (a) two days before the meeting if such notice is delivered personally or by means of telephone, electronic mail or facsimile. An agenda shall be distributed to each member. The manner of notice need not be the same to each director. Neither the business to be transacted at, nor the purpose of, any meeting of the Board, needs to be specified in the notice of the special meeting.

A written waiver, signed by a director entitled to notice, whether before or after the time stated herein, shall be deemed equivalent to notice. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except when the person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the directors need be specified in any written waiver of notice.

Unless otherwise restricted by NRS Chapter 82 or the Amended and Restated Articles of Incorporation, any action required or permitted to be taken at any meeting of the Board or of any committee thereof, may be taken without a meeting if a majority of the members of the Board or committee, as the case may be, consent thereto in writing, and the writing or writings are filed with the minutes of the proceedings of the Board or committee.

At the Board's discretion, meetings may be cancelled if no urgent business needs to be conducted.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Sec. 2~ Quorum ~

A quorum for all Club meetings shall consist of fifteen percent (15%) of the Active Membership.

Sec. 3~ Order Of Business ~

The Order of Business at general Meetings, insofar as possible, shall be as follows: Calling of meeting to order. Introduction of guests, Reading and adoption of minutes, Communication of the Club. Reports of Officers and Delegates. Reports of Standing and Special Committees. Authorization for payment of bills. Elections. Old or unfinished business. New Business. Adjournment.

Sec. 4 ~ Procedure ~

Robert's Rules of Order shall govern at all meetings other than Program Meetings, except for rules directly in conflict with the provisions of these Amended and Restated Bylaws.

Article XIII ~ Dues and Fees

Sec. 1 ~ ~~Amount of~~ Dues and Fees ~

Annual mMembership Dues (including any Initiation Fees), activity fees, and event fees for Active members is are determined by the directors of the club.

Sec. 2 ~ Annual Membership Dues Renewal Dates

Annual Membership Dues are due on the first day after an Annual Membership is no longer active.

For example, if a Member's last day of active Membership is January 14th, the Annual Membership Dues are due on January 15th.

Sec. 2 ~ ~~Changing Amount of Dues~~ Delinquent Membership Dues ~

A Membership becomes delinquent sixty (60) days after Annual Membership Dues are due.

For example, if a Member's Annual Membership Dues are due on January 15th, that Membership becomes delinquent on March 17th (non-leap year example).

Members who become delinquent will be removed from Membership in accordance with Article V of the Amended and Restated Bylaws.

~~Dues shall be set by vote of the directors and will be payable in the month of January. New members' dues will be prorated to January (the 1st of the year) unless otherwise directed by the Board.~~

~~Dues will be payable in January and considered delinquent after March 1st of each year.~~



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Article XIV ~ Indemnification

Sec. 1 ~ Indemnification of Directors, Officers and Employees ~

Every person who was or is a party or is threatened to be a party to or is involved in any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person or a person of whom that person is the legal representative is or was a director or officer of the Club or is or was serving at the request of the Club or for its benefit as a director, or officer of another corporation, or as its representative in a partnership, joint venture, trust, or other enterprise, shall be indemnified and held harmless to the fullest extent legally permissible under the laws of the State of Nevada from time to time against all expenses, liability, and loss (including attorneys' fees, judgments, fines, and amounts paid or to be paid in settlement) reasonably incurred or suffered by him in connection therewith. The expenses of officers and directors incurred in defending a civil or criminal action, suit or proceeding must be paid by the Club as they are incurred and in advance of the final disposition of the action, suit or proceeding upon receipt of an undertaking by or on behalf of the director or officer to repay the amount if it is ultimately determined by a court of competent jurisdiction that such person is not entitled to be indemnified by the Club. Such right of indemnification shall be a contract right that may be enforced in any manner desired by such person. Such right of indemnification shall not be exclusive of any other right that such directors, officers, or representatives may have or hereafter acquire and, without limiting the generality of such statement, they shall be entitled to their respective rights of indemnification under any bylaw, agreement, vote of directors, provision of law, or otherwise, as well as their rights under this Article.

Sec. 2 ~ Policies of Insurance ~

The Board may cause the Club to purchase and maintain insurance on behalf of any person who is or was a director or officer of the Club, or is or was serving at the request of the Club as a director or officer of another corporation, or as its representative in a partnership, joint venture, trust, or other enterprise against any liability asserted against such person and incurred in any such capacity or arising out of such status, whether or not the Club would have the power to indemnify such person.

Sec. 3 ~ Further Amendments ~

The Board may from time to time adopt further bylaws with respect to indemnification and may amend such bylaws to provide at all times the fullest indemnification permitted by the laws of the State of Nevada.

Sec. 4 ~ Limitation on Indemnification ~

Notwithstanding any other provision of these Amended and Restated Bylaws, the Club shall neither indemnify any person nor purchase any insurance in any manner or to any extent that would jeopardize or be inconsistent with qualification of the Club as an organization described in Section 501(c)(3) of the Code or would result in liability under Section 4941 of the Code.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Article XV ~ Miscellaneous

Sec. 1 ~ Account Books, Minutes, Etc. ~

The Club shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its Board and committees. The Club shall arrange for an accountant selected by the Board to prepare financial statements to meet all regulatory requirements. All books and records of the Club may be inspected by any director or by his or her accredited agent or attorney, for any proper purpose at any reasonable time.

Sec. 2 ~ Fiscal Year ~

The fiscal year of the Club shall be from January 1st through December 31st

Sec. 3 ~ Conveyances and Encumbrances ~

Property of the Club may be assigned, conveyed, or encumbered by such officers of the Club as may be authorized to do so by the Board, and such authorized persons shall have power to execute and deliver any and all instruments of assignment, conveyance, and disposition of all or substantially all of the property and assets of the Club shall be authorized only in the manner prescribed by applicable statute.

Sec. 4 ~ Designated Contributions ~

The Club may accept any designated contribution, grant, bequest, or device consistent with its general tax-exempt purposes, as set forth in the Club's Amended and Restated Articles of Incorporation. As so limited, donor-designated contributions will be accepted for special funds, purposes or uses, and such designations generally will be honored. However, the Club shall reserve all right, title, and interest and control of such contributions, as well as full discretion as to the ultimate expenditure or distribution thereof in connection with any special fund, purposes or use. Further, the Club shall retain sufficient control over all donated funds (including designated contributions) to assure that such funds will be used to carry out the Club's tax-exempt purposes.

Sec. 5 ~ Conflicts of Interest ~

If any person who is a director or officer of the Club is aware that the Club is about to enter into any business transaction directly or indirectly with himself or herself, any member of his or her family, or any entity in which he or she has any legal, equitable, or fiduciary interest or position, including without limitation as a director, officer, shareholder, partner, or beneficiary, such person shall (a) immediately inform those charged with approving the transaction on behalf of the Club of his or her interest or position; (b) aid the persons charged with making the decision by disclosing any material facts within his or her knowledge that bear on the advisability of such transaction from the standpoint of the Club; and (c) not be entitled to vote on the decision to enter into such transaction.



Amended and Restated Bylaws Nevada Yacht Club

October 2023

Sec. 6 ~ Loans to Directors and Others Prohibited ~

No loans shall be made by the Club to any of its directors, honorary directors, committee members, officers, employees or consultants. Any director, committee member or officer who assents to or participates in the making of any such loan shall be liable to the Club for the amount of such loan until it is repaid.

Sec. 7 ~ Reference to Internal Revenue Code ~

All references in these Amended and Restated Bylaws to provisions of the Code shall include the corresponding provisions of any subsequent federal tax laws, rules or regulations.

Sec. 8 ~ Severability ~

The invalidity of any provision of these Amended and Restated Bylaws shall not affect the other provisions hereof, and in such event these Amended and Restated Bylaws shall be construed in all respects as if such invalid provision were omitted.

Article XVI ~ Amendments

The power to alter, amend or repeal the Club's Amended and Restated Articles of Incorporation and/or these Amended and Restated Bylaws shall be vested by a majority vote of a quorum of Active Members present and voting at a general Meeting.

Article XVII ~ Dissolution

The property of the Club is hereby forever and irrevocably dedicated to charitable and educational purposes stated in Article Eight hereof, and no part of the net earning or assets of the Club shall ever inure to the benefit of any director, officer, or member thereof or to the benefit of any other private persons. Upon the dissolution or winding up of the Club, any such assets remaining after payment of, or provision for payment of all debts and liabilities of the Club, shall be distributed to a nonprofit fund, foundation, or corporation, which is organized and operated for scientific, charitable, or educational purposes and which has, by reason of its scientific, charitable, or educational purposes, been granted tax-exempt status under Section 501(c)(3) of the Code, with the intention that such fund, foundation, or corporation shall have been established for the same or similar humanitarian objects or purposes for which the Club is established and that such humanitarian object and purposes be furthered and perpetuated. The Club shall not participate in or intervene in any political campaign on behalf of any candidate for public office.