

## CONSTITUTION AND BY-LAWS OF PRINCETON TERRACE CLUB

### ARTICLE I -- NAME, PURPOSE, AND MEMBERSHIP

Princeton Terrace Club ("Club") is an association incorporated for eating, social, intellectual, and recreational purposes and shall consist of those classes of members described in Article II.

### ARTICLE II -- CLASSIFICATION OF MEMBERS

The Club shall be composed of undergraduate student, graduate student, alumni, and honorary members, as described below:

- (1) Undergraduate Student Members. The undergraduate student membership of the Club shall be subdivided into three sections composed of seniors, juniors, and second semester sophomores, respectively, of Princeton University.
- (2) Graduate Student Members. The graduate student membership of the Club shall be of limited size. Graduate students shall not be given membership priority over undergraduate students.
- (3) Alumni Members. Every undergraduate member of the Club automatically shall become an alumni member of the Club upon graduation or earlier departure from Princeton University.
- (4) Honorary Members. Honorary members, who need not have attended Princeton University or be members of its faculty, shall be elected by a majority vote of the Board of Governors. Such members shall be entitled to the same privileges as graduate members.

### ARTICLE III -- BOARD OF GOVERNORS AND ITS OFFICERS

The Board of Governors ("Board") shall consist of at least 10 but not more than 20 alumni or honorary members of the Club. The Board shall exercise general supervision, management, and control of the affairs and property of the Club, and its interpretation of this Constitution and By-Laws shall be final. The officers of the Board shall be a Chairman, Vice Chairman, Secretary, and Treasurer, who together shall constitute the Executive Committee of the Board and whose duties are as follows:

- (1) The Chairman shall preside at all meetings of the Board and shall perform such other duties as the Board shall assign. The Chairman also shall sign all written contracts and obligations of the Club, unless authority to do so shall have been delegated by the Board to other Board members, the Facilities Manager, or the Business Manager.
- (2) The Vice Chairman, in the absence or disability of the Chairman, shall preside at meetings of the Board and perform the other duties and exercise the other powers of the Chairman. The Vice Chairman also shall perform such other duties as the Board shall assign.
- (3) The Secretary shall announce all meetings of the Board, record minutes of all Board meetings, and conduct the general correspondence of the Board. The Secretary also shall sign all written contracts and obligations of the Club that require the signature of the Secretary, unless authority to do so shall have been delegated by the Board to other Board members, the Facilities Manager, or the Business Manager. In addition, the Secretary shall maintain official records of the Club to the extent not maintained by (or in addition to) the Business Office, and shall keep the Board informed with respect to all matters regarding the Club and shall refer to the Board all measures, elections, or other actions requiring its ratification or approval.

- (4) The Treasurer shall be responsible for establishing and overseeing the budget of the Club, recommending changes in dues to the Board, and for communicating on a regular basis with the Business Manager.

At the last formal meeting of the Board during an academic year, membership on the Board for the 12-month period beginning on the immediately succeeding July 1 shall be determined as follows: (a) a candidate for membership on the Board shall be admitted by an affirmative three-fourths vote of Board members present at the meeting; (b) each current member of the Board who does not indicate an intention to resign shall be reelected by an affirmative majority vote of Board members present at the meeting; and (c) each officer of the Board shall be elected or reelected as an officer by an affirmative majority vote of Board members present at the meeting. If an officer resigns or otherwise does not complete his or her 12-month term, an interim officer shall be appointed by the Chairman to serve out the remainder of the term.

Meetings of the Board shall be held at such places and at such times as may be agreed upon by the Board, or as the Chairman may direct. In the event of the failure of such agreement or direction, a meeting of the Board may be called at any time by any four members of the Board. A quorum of the Board shall consist of five members. Any member of the Board may vote by means of a written proxy (including electronic mail), which will have the same effect as if the member were at a meeting of the Board.

Between meetings of the Board, the Executive Committee may use electronic mail to propose motions to the entire Board for consideration and approval. For this purpose, a quorum shall be the same as for a meeting of the Board, and all votes on motions must be returned by electronic mail. Notwithstanding the foregoing, any two members of the Executive Committee shall together have the authority to act between meetings of the Board to the extent that prudence or expediency reasonably require that certain actions be taken before the next meeting of the Board. Such authority shall include the right to make financial decisions regarding matters in which an amount in question does not exceed \$7,500.

The Board may from time to time create from its membership, in addition to the Executive Committee, a committee or committees which may act in the intervals between meetings of the Board. Except as otherwise prohibited by law, the Board may delegate to such committee or committees any of the powers of the Board, and may define the extent to which such powers may be delegated or exercised. Unless otherwise provided by the Board, any such committee may act only by a majority vote of its members present at a duly organized meeting; one half of the members of any such committee shall constitute a quorum.

#### ARTICLE IV -- UNDERGRADUATE OFFICERS

The undergraduate officers of the Club shall be a President, Vice President, Social Chair, Treasurer, and House Manager, whose duties are as follows:

- (1) The President shall preside at all undergraduate meetings of the Club, perform such duties as the Board may assign, and communicate with the Club membership as needed or appropriate.
- (2) The Vice President shall preside at all undergraduate meetings of the Club which the President is unable to attend. The Vice President also shall be responsible for arranging adequate security for undergraduate social events and for facilitating and supervising the functioning of any committees that may be formed by the undergraduate officers from among the undergraduate members of the Club.
- (3) The Social Chair shall be responsible for planning undergraduate social events, including engaging entertainers and advertising such events to the undergraduate members of the Club and to others, as appropriate. The Social Chair must adhere to a budget so that a deficit does not occur in the Social Fund.
- (4) The Treasurer shall be responsible for overseeing the budget of the Social Fund and for communicating on a regular basis with the Business Manager. The Treasurer periodically shall post in a clearly visible

place the names of undergraduate members whose accounts are substantially delinquent.

- (5) The House Manager shall be responsible for identifying physical improvements or repairs that may be needed in the clubhouse and on the outside grounds and for communicating such needs to the Club's Facilities Manager and/or the Board. The House Manager also shall be responsible on an ongoing basis for maintaining general orderliness in the clubhouse and removing any trash or other debris on the outside grounds. For this purpose, the House Manager is encouraged to form a committee of undergraduate members of the Club who shall be responsible for assisting in clean-up efforts.

The undergraduate officers collectively are responsible for: (a) ensuring that all Club members and guests adhere to state alcohol and federal drug laws while on the Club's premises; (b) ensuring that anyone who eats meals at or otherwise uses the Club is authorized to do so; (c) assisting the Business Office with the identification and collection of overdue accounts of Club members (d) fostering a safe and rational environment (for example, by banning from the Club anyone who climbs onto the clubhouse roof or acts in a threatening or irresponsible manner); and (e) attending all meetings of the Board (unless their attendance is specifically not requested or their absence is excused).

Each November (extending into December, if necessary), a new undergraduate President, Vice President, Social Chair, Treasurer, and House Manager shall be separately elected from the junior class by a plurality vote of the undergraduate members of the Club. The elected officers shall formally assume office as of January 1 of the next calendar year.

#### ARTICLE V -- FACILITIES MANAGER AND BUSINESS MANAGER

The day-to-day supervision, operations, and finances of the Club shall be the overall responsibility of a Facilities Manager and a Business Manager who shall be paid professionals and whose duties are as follows:

- (1) The Facilities Manager shall be ultimately responsible for the maintenance of the clubhouse and the outside grounds and the general functioning of the Club, including: (a) hiring and supervising employees of the Club and engaging outside service providers; (b) procuring all necessary supplies and food products; (c) supervising the preparation of meals for all undergraduate members (and for graduate members at special events); (d) ensuring that all Club members and guests act in a responsible manner while he or she is on the premises; (e) providing direction to the undergraduate officers; and (f) attending all meetings of the Board (unless his or her attendance is specifically not requested). Any reference herein to the Facilities Manager shall be deemed to also include any Assistant Facilities Manager.
- (2) The Business Manager shall be responsible for the maintenance of complete and accurate accounting records of all financial matters of the Club, as well as depositing all receipts and paying all expenses of the Club on a timely basis. The Business Manager shall develop an annual budget each fiscal year, provide monthly accounting statements to the Board, and attend all meetings of the Board (unless his or her attendance is specifically not requested). The Business Manager shall refer unpaid accounts of resigned and graduated members to collection agencies after such members have been given six months to discharge their debts. The Business Manager also shall maintain records of the names and addresses of all undergraduate members of the Club, and he or she shall regularly communicate with the Treasurer of the Board and the undergraduate Treasurer. Any reference herein to the Business Manager shall be deemed to also include any Assistant Business Manager.

#### ARTICLE VI -- INDEMNIFICATION

The Club shall indemnify, to the fullest extent permitted under applicable law, Board members, undergraduate officers, the Facilities Manager, and the Business Manager who were or are a party or potential party to any threatened, pending, or completed action, suit, or proceeding (whether civil, criminal, administrative, or

investigative) by reason of the fact that such covered person acted in his or her capacity as a Board member, undergraduate officer, Facilities Manager, or Business Manager against expenses (including, but not limited to, attorneys' fees and costs, judgments, fines, and amounts paid in settlement actually and reasonably incurred by such covered person in accordance with such action, suit, or proceeding).

No indemnification of expenses shall be provided to a covered person if a judgment or other final adjudication adverse to such person establishes that his or his acts or omissions: (a) were a breach of his or her duty of loyalty to the Club; (b) constituted willful misconduct, were not in good faith, or involved a knowing violation of law; (c) involved self-dealing or resulted in the receipt by such person of an improper personal benefit; or (d) were for amounts paid in settlement of any threatened, pending, or completed action, suit, or proceeding without the written consent of the Club, which written consent shall not be unreasonably withheld.

#### ARTICLE VII -- DUES

The amounts of dues shall be determined from time to time by the Board. In addition to such dues, the Board may establish a program of annual giving and/or special fund-raising campaigns from among the alumni members of the Club.

#### ARTICLE VIII -- SUSPENSION AND EXPULSION

Any member of the Club may be suspended or expelled for cause by a three-fourths majority vote of the Board present at a meeting of the Board.

#### ARTICLE IX -- AMENDMENTS

This Constitution and By-Laws may be amended from time to time by a three-fourths majority vote of the Board present at a meeting of the Board.

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APPROVED BY THE BOARD OF GOVERNORS OF PRINCETON TERRACE CLUB THIS 26th DAY OF MAY, 2011.

Howard Nelson '56  
CHAIRMAN

Graham A. Harrison '74  
VICE CHAIRMAN

## AMENDMENT TO BY-LAWS OF PRINCETON TERRACE CLUB

WHEREAS the Board of Governors of Princeton Terrace Club recognizes a need to periodically elect new members at any Board meeting rather than solely at the last formal meeting of the Board during an academic year; and

WHEREAS Article IX of the Club's By-Laws provides that the Board may amend the By-Laws from time to time by a three-fourths majority vote of the Board present at a meeting of the Board;

BE IT RESOLVED THEREFORE that Article III of the Club's By-Laws be amended by appending the following sentence at the end of the second main paragraph contained therein:

*Notwithstanding the above, a candidate for membership on the Board shall be admitted by an affirmative three-fourths vote of Board members present at any formal meeting of the Board.*

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APPROVED BY THE BOARD OF GOVERNORS OF PRINCETON TERRACE CLUB THIS 12<sup>th</sup> DAY OF April, 2014.

Sandy Harrison  
CHAIRMAN

[Signature]  
SECRETARY

**AMENDMENT NO. 2 TO BY-LAWS OF PRINCETON TERRACE CLUB**

WHEREAS the Board of Governors of Princeton Terrace Club intends to provide that Board members serve for three-year renewable terms; and

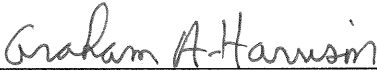
WHEREAS Article IX of the Club's By-Laws provides that the Board may amend the By-Laws from time to time by a three-fourths majority vote of the Board present at a meeting of the Board;

BE IT RESOLVED THEREFORE that Article III of the Club's By-Laws be amended by restating the second main paragraph contained therein, as follows:

*A candidate for membership on the Board shall be admitted by an affirmative vote of three-fourths of Board members present at any formal meeting of the Board. New Board members shall serve through the end of June of the academic year during which they were elected, and then for a three-year term starting in July. Board members may be re-elected to serve successive terms; such re-elections shall occur at the last formal meeting of the Board during an academic year by an affirmative vote of three-fourths of Board members present at the meeting. Board officers shall be elected or re-elected annually at the last formal meeting of the Board during an academic year by an affirmative vote of a majority of Board members present at the meeting. If a Board officer resigns or otherwise does not complete his or her term, an interim officer shall be appointed by the Chairman. A Board member may be removed for cause by a vote of three-fourths of Board members then in office.*

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APPROVED BY THE BOARD OF GOVERNORS OF PRINCETON TERRACE CLUB THIS 7TH DAY OF FEBRUARY, 2015.



CHAIRMAN



SECRETARY