

**Section 5. DELINQUENT MEMBERS:** A member(s) whose membership dues or other duly voted financial obligations are not paid by May 1<sup>st</sup>, shall be considered delinquent in payment of membership dues and shall not be entitled to voting privileges or access to the facilities. The Board shall inform a member in writing of the delinquent status. The annual dues plus a late fee of \$75.00 (seventy-five dollars) shall be payable in full. As of May 1<sup>st</sup> of the calendar year, a member shall have a thirty (30) day "grace" period to pay the annual dues plus the late fee. A member may inform the Board, in writing, of any reasonable extenuating circumstance(s) during the delinquent grace period. A member(s) who fails to respond or inform the Board after the thirty (30) grace period shall be considered in "default" and be subject to cancellation of membership and, in respect of an existing member as of May 1, 2010 who holds an outstanding Bond, forfeiture of the Bond.