

**CANOTTIERI ANIENE CLUB – AMATEUR SPORTS  
ASSOCIATION**

**Rome – Lungotevere dell’Acqua Acetosa, 119**

**STATUTE**

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## **STATUTE**

### **Item one – General provisions**

#### **Art. 1 – Denomination – objectives - duration**

The Canottieri Aniene Club, founded in 1892, is a non-profit amateur sports association that was constituted to promote and develop the sport of rowing, both at an amateur and non-professional level, in addition to all the other sports deliberated in accordance with this Statute.

The Canottieri Aniene Club has been affiliated with the Italian Rowing Federation since 1899 and with the Italian Swimming Federation since 1960.

It may support other sports Federations.

Only individuals of unquestioned probity and integrity may become Members of the Club.

The Club carries out educational and training activities in favour of youngsters, guiding them towards the practice of sports and refining their preparation according to Club traditions.

The duration of the association is unlimited.

The Canottieri Aniene Club conforms its internal regulations to the provisions and guidelines of the Italian National Olympic Committee and the national sports Federations to which it is affiliated.

#### **Art. 2 – Premises – Club colours**

The Canottieri Aniene Club has its premises in Rome, Lungotevere dell'Acqua Acetosa No. 119.

The Club pendant is made up of a Latin cross coupled with a St. Andrew's cross, yellow on a blue field, with the Gold Collar and the Gold Star for Sports Merits.

The Club emblem and its flag are made up of a yellow and blue striped shield, upon an oar and a boat-hook, surmounted by the Gold Collar and the Gold Star for Sports Merits, on a blue field.

## **Item two - Members**

### **Art. 3 – Categories**

Members are divided into the following categories:

- a) Full Members: individuals of the male gender who are over eighteen years of age, admitted to the Club under the prescribed conditions;
- b) Deserving Members: Full Members who, during the course of their long Club membership, have acquired particular honours for their generous and disinterested collaborative work in favour of the Club itself;
- c) Senior Members: Full Members who have completed twenty-five years of uninterrupted seniority as Full Members;
- d) Senator Members: Full Members who are over seventy years of age and who have completed at least thirty years of uninterrupted seniority as Full Members;
- e) Junior Members: the offspring of Members, with an age going from fourteen to twenty-four years of age, admitted into the Club with the prescribed procedures before turning eighteen years of age;
- f) Members on Leave: Full and Junior Members away from Rome for at least one year's time;
- g) Temporary Members: Italian or foreign citizens of particular prestige, temporarily stationed in Rome and presented by two Full Club Members. Italian citizens who have been appointed particular institutional positions may also be nominated Temporary Members for a period that covers the duration of their post. Representatives of the foreign Diplomatic Corps or of international institutions may also be presented by the diplomatic

Representative from their country or from the institution in which they carry out their activities;

- h) Honorary Members: individuals who, although not Members, have acquired exceptional merits for the Club or outstanding qualifications of personal prestige;
- i) Members for Sports Merits: male and female athletes who have brought honours to the Club's colours by obtaining sports results of exceptional value in the national and international field;
- j) Athlete Members: male and female young adults possessing a membership card with sports federations, who engage in sports while wearing Club colours.

#### **Art. 4 – Rights**

Full Members are entitled to enjoy all Club rights and in particular the following:

- a) the right to vote during Ordinary and Extraordinary Assembly meetings;
- b) the right to vote for admission of new Members: votes by Deserving Members and Senior Members have twice the value of the others;
- c) the right to propose, where prescribed Club seniority exists and Club fees and contributions are in order, new Members; every Full Member cannot present more than one Membership candidate annually;
- d) the right to be appointed Club positions;
- e) rights regarding the use of the Club premises and facilities, in accordance with the regulations issued by the Board of Directors.

The rights referred to in letters c) and d) are accrued following five years of Club seniority in the Full Member category, except for different regulations of this Statute.

Junior Members and Temporary Members only possess the rights referred to in letter e). Temporary Members are eligible to attend the Club for one year, except in the case of renewals granted by the Board of Directors upon written request by the interested party; should they be Italian citizens, they are eligible to attend the Club for a period of not more than 4 years.

Members on Leave are eligible to attend the Club for no longer than twenty days a year; during their leave, they do not have a right to vote, they cannot propose new Members and they cannot be appointed to Club positions. The duration of leave is limited to one year, except in the case of renewals granted by the Board of Directors, upon written request of the interested party. Exceptionally, the Board of Directors may consider Members who cannot attend the Club as being on leave, although they reside in Rome.

Honorary Members have the same rights as Full Members.

Members for Sports Merits only possess the rights referred to in letter e), but, should they belong to the male gender, they acquire all the rights of Full Members from the moment in which they begin to pay the Club fees and contributions, in accordance with Article 26.

Athlete Members are enrolled in the sectors relative to the sports they engage in and they may benefit from the facilities used for this purpose. They may participate in the Sector assemblies, with a right to vote for the assignment of their own category representatives in the federal assemblies and for the approval of the annual report regarding the activities in the sector.

#### **Art. 5 – Duties**

All Club Members have a duty to:

- a) comply with this Club Statute, in addition to its Rules & Regulations, the provisions and deliberations issued by the Board of Directors;
- b) refrain from carrying out political and trade union activities, trade transactions or affairs of personal interest on the Club premises;
- c) refrain from taking part, wearing different colours, in competitions for the sport they engage in within the Club without previous authorization by the Board of Directors.

All the Members must have a conduct that is in accordance with the traditional Club rules, they must not engage in initiatives that might cause prejudice to the good name or be detrimental to the image of the Club, they must not carry out activities or engage in initiatives that in whatever way might be against association objectives or against the initiatives deliberated by the competent assemblies.

All the Members must cooperate so that the Club might operate in a harmonious, serene and friendly manner, refraining from conduct that might arouse contrasts between Members or cause breaches in the unity of the Club.

#### **Art. 6 – Admission procedures**

The applications of candidates for Full Membership are evaluated according to the following modalities:

- a) the candidate for Membership, after having examined the Club Statute and its Rules & Regulations, undersigns the application for admission, endorsed by the signatures of at least two presenting Full Members with Club seniority equal to no less than five years. The latter will then subject the candidature to the collected Board of Arbitrators, offering all the useful information concerning the personality, activities and moral conduct of the candidate Member; the application is thereby forwarded to the Secretary-Director who will insert the same into a chronological list

and will subsequently return it to the Board of Arbitrators for examination;

- b) during the entire examination period, the presenting Members are required to supply the Board of Arbitrators with all the information they request; the names of the candidates are written in the Club register in order to allow Members to offer their eventual observations concerning the said candidates to the Board;
- c) following a favourable decision issued by the Board of Arbitrators, and upon the invitation by the Board of Directors, the candidate Member will be admitted to attend the Club;
- d) the Board of Directors summons a vote for admission to the Club, except when there is an opposition by the Board of Arbitrators, only for candidate Members who have suitably attended the Club for at least three months; it establishes the date and the time of elections, offering timely communication of the same to the Members through a letter bearing the name of the candidates, their profession and the name of the presenting Members;
- e) withdrawn applications for admission may be presented once again only following one year from their withdrawal;
- f) applications for admission not approved by the Board of Arbitrators or during elections as per Art. 7, may be presented again only one more time, five years following their non-approval.

Applications for Junior Members must be undersigned by the father, who assumes each and every obligation and responsibility; they are admitted to attending the Club only following an interview with the Board of Arbitrators and, should they make an application, they may become Full Members after they come of age, following a favourable election in accordance with Art. 7.

Honorary Members are nominated following unanimous approval by the Board of Directors.

Deserving Members and Members for Sports Merits are nominated by acclamation of the Assembly, following a proposal by the Board of Directors.

Temporary Members are admitted through deliberation by the Board of Directors, following judgment by the Board of Arbitrators.

Athlete Members are admitted by the Director of the Sports Sector in question.

#### **Art. 7 – Elections for the admission of Full Members**

Full Members up-to-date with the payment of Club fees and contributions are admitted to the elections for the admission of new Members.

The candidate is admitted only when the number of favourable votes is higher than the number of unfavourable votes multiplied by three.

Elections are held by secret ballot: procedures last five days, including one holiday, and take place according to the following modalities:

- a) the sealed urn is housed in the Secretariat, together with the register containing the signatures of the voters;
- b) a Director or a person appointed by the Secretariat supervises the voting procedures;
- c) Members, after having signed the special register, withdraw their ballots containing the names of the candidate Members and deposit it into the urn. Names that have not been cancelled are considered approved;
- d) Deserving Members, Senior Members and elders cast two ballots, after signing the special pages of the register in accordance with letter c);
- e) within forty-eight hours from the end of elections, the Secretary-Director, or another Director in the case of his inability to participate, proceeds with a public poll in the presence of an Arbitrator or another Director;

f) the ballots are preserved for thirty days following the polling date.

### **Item three - Assemblies**

#### **Art. 8 – Club assemblies**

Club Assemblies are the following:

- a) the Assembly of Members;
- b) the President;
- c) the Board of Directors;
- d) the Board of Arbitrators;
- e) the Board of Auditors.

#### **Art. 9 – Assembly of Members – Constitution – Majority**

Full Members up-to-date with the payment of their Club dues and contributions may participate in the assemblies. Each Member has the right to one ballot, may be the bearer of only one proxy and cannot be represented except by another Member.

Proxies are only valid if deposited personally by the delegating Member or by the delegate in the Secretariat, before the beginning of the Assembly meeting. Senior Members and Senator Members have a right to two ballots during elections for Club appointments and for decisions regarding appeals to Club expulsion provisions adopted by the Board of Arbitrators.

The Ordinary Assembly meets at least once a year, by March 31st, for the approval of the balance sheet and of the estimated financial budget. In the case of renewal of Club appointments, the Ordinary Assembly meets during the three months following the election for the approval of the estimated financial budget. The Ordinary Assembly is effectively

constituted during the first convocation with the participation of at least half the Members with voting rights; during the second convocation, it may be considered effectively constituted whatever the number of participants present. The Extraordinary Assembly is effectively constituted with the participation of at least half the Members with voting rights; during the second convocation, it may be considered effectively constituted with the participation of at least one-sixth of the Members with voting rights.

Ordinary and Extraordinary Assemblies may deliberate by an absolute majority of the votes cast.

In any case, votes are expressed by a show of hands, except when voting for people. In the latter case, votes are expressed by ballots. Abstention from voting is not considered a vote and, in case of secret ballots, the same holds true for blank ballots except for what is envisaged in commas three and four of Art. 19 for the election of the President of the Board of Directors.

In the case envisaged by Art. 11, second comma, letter b), the Assembly effectively deliberates with the qualified majority equal to three-quarters of the votes cast.

Amongst the participants, the Assembly elects a President appointed to verify the regularity of the convocation and of the constitution, supervises the proceedings and sees to the nomination of the poll clerks.

The President is assisted by a secretary appointed by himself, who is in charge of drafting the Assembly proceedings.

Deliberations made by the Assemblies, be they Ordinary or Extraordinary ones, are binding also for those absent (for whom there is no obligation of notification) and for the dissenting Members.

Members must be informed of deliberations made by the Assemblies, including those approving the balance sheet and the estimated financial

budget, through posts on the bulletin-boards located in the premises reserved to Club Members.

### **Art. 10 – Convocation of the Assembly**

The Assembly is convened through a deliberation by the Board of Directors and, in the cases referred to in Art. 16, second and third comma, by the Board of Auditors; the Extraordinary Assembly is likewise summoned when no less than one-hundred Members with voting rights file a request for the same. The convocation is the responsibility of the President or, if unavailable, of the President of the Board of Arbitrators.

The date of the Assembly is made public at least thirty days prior to the same, through a post on the bulletin-board of the Club premises.

Requests for inserting items on the Agenda must reach the Board of Directors, undersigned by at least fifty Members, twenty days before the Assembly. The invitation to participate, including the Agenda, is mailed or communicated via other means (including electronic mail) to all the Members at their home addresses and posted on Club premises at least ten days prior to the Assembly meeting.

### **Art. 11 – Powers of the assemblies**

The Ordinary Assembly is responsible for:

- a) the election of the President and other Club assemblies;
- b) the examination and approval of balance sheets and financial budget estimates, along with the contextual determination of Club admission fees and annual Club dues;
- c) the determination and approval of extraordinary contributions;

- d) the nomination, by acclamation, of Deserving Members and those for Sports Merits;
- e) the determination of the number of Full Members;
- f) the institution of the Sports Sectors and affiliation with Sports Federations.

The Extraordinary Assembly is responsible for:

- a) modifications to the Statute;
- b) the annulment of the Club or its merger with other organizations or associations;
- c) the decision for appeal of a disciplinary measure of expulsion adopted by the Board of Arbitrators.

#### **Art. 12 – President**

The President is the legal representative of the Club. He supervises Club activities in each sector, summons and chairs the Board of Directors and enacts its deliberations. He is assisted or substituted, in case of unavailability, by the Vice-President.

The office has a four-year mandate and the President may be re-elected.

In the case of resignation or withdrawal for any other cause, his functions are taken over by the Vice-President until a new Assembly is convened, within 3 months, for the election of the new President and the Board of Directors.

#### **Art. 13 – Honorary President**

The Honorary President may be elected amongst the Members of the Ordinary Assembly, following unanimous proposal by the Board of Directors or proposal of at least one-tenth of the Members with voting rights. The appointment represents high recognition of exceptional

merits for the Club's progress in its various activities, in addition to particular efforts carried out in favour of guiding youngsters towards the practice of sports, or eminent titles of prestige.

#### **Art.14 – Board of Directors**

The Board of Directors is made up of the Club President, who chairs the proceedings, and by eight Directors, each one of whom is appointed with one of the following sectors:

- 1) Secretariat
- 2) Treasury & Administration
- 3) Sports Organization
- 4) Works & Maintenance
- 5) Sports Facilities & Gardens Management
- 6) Club Premises Services
- 7) Social Events & External Affairs
- 8) Internal Affairs & Staff Relations

The Board of Directors is an Assembly of ordinary and extraordinary administration; it promotes the development and regulates the operations of the Club. Amongst the other tasks and powers assigned to the Board of Directors by the Statute and by the Rules & Regulations, it is responsible for the following:

- a) presenting and illustrating, during Assembly proceedings, the programmes and development guidelines for the various Club activities;
- b) drafting and presenting the balance sheets and the financial budget estimates to the Assembly;
- c) delivering regulatory and executive rules, mandatory for all Members, regarding attendance of Club premises, the use of its material and sports facilities, the functioning of Club services, the smooth progress of social activities;

- d) nominating the Vice-President from the Board and, upon proposal of the Sports Director, the executives of the various sports sectors;
- e) authorizing Directors to employ collaborators; nominating advisory committees made up of Full Members who may employ external consultants for appointments and special tasks;
- f) stipulating reciprocity agreements with other clubs or associations, either Italian or foreign, with the same objectives;
- g) stipulating agreements, conventions and transactions with the competent authorities in the field of concessions, their duration, the amount of fees and all that is necessary for the best use of the same concessions on behalf of the Club, assigning a proxy to the President for undersigning the relative documents;
- h) deliberates upon, in cases of emergency and unless ratified by the Assembly, the institution of sports Sectors and affiliation with national sports Federations;
- i) deliberates, through special regulations, upon the organization and functioning of the sports Sectors.

During its first meeting, the Board of Directors nominates the Vice-President. The Board of Directors meets at least once a month following convocation by the President or by at least three Directors or by the President of the Board of Arbitrators; the President of the Board of Auditors participates in the meetings as a consultant.

Meetings of the Board of Directors are considered valid with the participation of half of the Directors, plus one.

In the case that one or more Directors resign from their office, the Board of Directors proceeds to substitute them with Members having this right, communicating the same through a post on the Club bulletin-board. The co-opted members remain in office until the first Assembly meeting, where the election of the new members of the Board of Directors will take place.

Both in the case of co-optation and in cases where the Board of Directors believes justified, the latter may modify the attribution of the sectors of competence to the Directors, communicating the same through a post on the Club bulletin-board.

In the case of the simultaneous resignation of at least four Directors, the entire Board of Directors will be considered forfeited and will then proceed with the re-election formalities, within a three-month period.

In the case of resignation or withdrawal from the appointment as President, the entire Board of Directors is considered forfeited, but will remain in office for ordinary administration purposes until the Assembly for the election meets as outlined Art. 12, comma 3.

#### **Art. 15 – Board of Arbitrators**

The Board of Arbitrators is made up of seven Members, five of whom are elected directly by the Assembly. The elected Members, during the course of the first meeting, will appoint the President and the Secretary, in addition to nominating the other two members of the same board chosen amongst the Full Members having seniority of at least 15 years as Full Members and having already held a Club office.

The Board of Arbitrators is convened by the President or by three Members, when necessary.

In the case of withdrawal of one or more Members, for whatsoever reason, the Board provides for integration by the co-optation of other Members.

In the case of simultaneous resignation of three or more Members, the entire Board will be considered forfeited and new elections will take place within a three-month period.

The Board of Arbitrators:

- a) decides upon the eligibility of candidate Members to join the Club by gathering all useful information; interviews the presenting Members while ascertaining, in particular, their real and complete acquaintance with the person being presented; interviews the candidate Member to formally inform the same of the moral and social commitment he must adopt should he be admitted to the Canottieri Aniene Club; informs the Junior Members of the code of conduct they must comply with;
- b) carries out conciliatory functions in order to ensure the harmonious development of Club activities;
- c) exercises, even as a personal initiative, disciplinary measures against Members who, through their own conduct, compromise the prestige of the Club and namely the harmonious development of Club activities, or against those who have contravened the rules of the Statute or the Club Regulations – eventually implementing their interim suspension from Club attendance. The procedure is disciplined through the regulation adopted by the Board of Directors, which ensures the interested party with the utmost rights to a fair trial. The Board establishes, following proper preliminary investigations and bearing in mind the Club traditions, which of the measures set out in Art. 23 must be adopted against the Member should his responsibility be proven. The relative decision is communicated to the Board of Directors, which implements the same by communicating via registered mail to the interested party and through a post that will be affixed for ten days on the bulletin-board of the premises reserved to Club Members.

The Board of Arbitrators fulfils its obligations drawing from the centuries-old tradition of the Canottieri Aniene Club.

### **Art. 16 – Board of Auditors**

The Board of Auditors is made up of three Members enrolled in the Register of Auditors.

The Board of Auditors elects its President during the first meeting, and the same convenes the Board at least once a year for the examination of the balance sheet, and at least every three months for the verification of Club administration. The Board of Auditors supervises the financial administration of the Club and accompanies the balance sheet with its report, which the Board of Directors subjects to the Assembly of Members at the close of each financial year.

In the case of withdrawal of one of its Members, for whatsoever reason, the Board of Auditors will provide for integration by the co-optation of other Members possessing full rights.

The co-opted Members hold their office until the first Assembly, which provides for the integration of the Board. The appointment of the new nominees expires along with that of those already in office.

In the case of resignation of three Members of the Board, the Assembly is summoned for the election of its new Members.

### **Art. 17 – Sports sectors**

A special sports sector is constituted for every sports discipline that is engaged in and which is headed by the national Sports Federation or by a Sports Discipline associated with the CONI (Italian National Olympic Committee), through deliberation adopted in accordance with this Statute.

The organization and operations of the sector, in addition to the methods of implementation of the sports activities and the use of the facilities reserved for the same, are governed by a Sector regulation approved through deliberation of the Board of Directors.

Athlete Members also participate in the activities of the Sector, provided they are up-to-date with the established Club dues regarding the sports discipline they engage in.

Each Sports Sector is presided by a Sector Executive.

The Sports Sector Executives are appointed by the Board of Directors, upon a proposal by the Sports Director and the suggestions of Athlete Members belonging to the particular sector of interest.

The Executive of each Sector, in collaboration with the Sports Director, drafts the programmes for the sector and the annual statement of its activities.

The Sector regulations provide the methods and procedures for appointing representatives in each category to the Federal assemblies and for the approval of the annual statement of its activities in each Sector.

The office of Sector Executive can be combined with that of Director.

#### **Item four – Procedure for the election of Club Assemblies and for modifications to the Statute**

##### **Art. 18 – General criteria**

All Club appointments have a four-year term, coinciding with the quadrennial of the summer Olympic Games.

Members with at least 20 years of seniority as Full Members may be elected to the office of President, while those with at least 15 years of seniority as Full Members may be elected to the office of Arbitrator.

Members with at least 5 years of seniority as Full Members may be elected to the office of Director or Auditor.

During the course of the quadrennial, should it be necessary to proceed with the election of the President or of the Members of the Club Assemblies, the duration of the mandate is limited to the completion of

the Olympic quadrennial and cannot be considered as eligible for re-election in Club offices.

All Club appointments are carried out free of charge.

The discipline of incompatibility, in accordance with ongoing regulations, is applied to the President and to the members of the Board of Directors.

### **Art. 19 – Election of the President and the Board of Directors**

The candidacy for President, accompanied by the list of the eight Members of the Board of Directors, with the information regarding the respective sectors of competence in accordance with Art. 14, must be endorsed by at least eighty Members with voting rights, and deposited in the Secretariat no less than fifteen days prior to the date established for the Assembly meeting.

Each Member may only endorse one candidacy.

The candidate elected to the office of President is the one who receives the greatest number of ballots, provided these are no less than the absolute majority of votes cast, counting both the votes cast and the blank ballots.

Should the said majority not be achieved, a second election takes place, in which only the two candidates who achieved the largest amount of ballots during the first election will be admitted. The candidate elected is the one who receives the absolute majority of votes, counting both the votes cast and the blank ballots. Should the said majority not be obtained, then their candidacy is considered forfeited and a new Assembly is convened, to be held within the following sixty days.

During the elections, as per previous commas, the Members of the Board of Directors are also elected according to their designation in the list that accompanies the candidacy of the President-elect.

**Art. 20 – Election of the Board of Arbitrators and the Board of Auditors**

For that which regards the election of the Arbitrators, the list of candidates is drawn up by the Secretariat at least 15 days prior to the date established for the Assembly meeting, in accordance with the alphabetical order of Members presenting their candidacy. During the election of Arbitrators, the voter may cast his ballot for a maximum amount of 5 (five) candidates.

The election of Auditors envisages lists including a maximum amount of 3 (three) candidates.

The voter may cast his ballot for a maximum amount of three candidates, also choosing from different lists.

For both these elections, the elected candidates are those who have gained the greatest amount of ballots. In the case of a tie, the elected candidates are those with greater seniority as Full Members and, in the case of equal Club seniority, the older Members are considered elected.

The Board of Directors carries out the functions of a voting poll.

**Art. 21 – Drafting and filing of the lists**

The lists of candidates for the Board of Auditors must be endorsed by at least twenty Members. The lists may be undersigned by Members with voting rights in the Assembly of Members.

Each Member cannot endorse more than one list.

The lists are filed in the Secretariat and posted in the premises reserved for Club Members at least fifteen days prior to the date established for the Assembly meeting.

Should no list be filed, during the seven days following the deadline for filing the same, the Board of Directors sees to it that at least one list is drafted, following collection of consent by the candidates.

#### **Art. 22 – Modifications to the Statute**

Proposals for modifications to the statute may be presented by the Board of Directors or by at least one-hundred Members with voting rights.

The modifications proposed must be posted in the Club premises thirty days prior to the Assembly meeting.

Within fifteen days from the posting of the same, the Board of Directors or at least fifty Members may present alternative proposals or amendments. These must be posted in the Club premises for at least ten days.

The proposals, their eventual alternatives and amendments will be put to the vote, according to the order established by the President of the Assembly, one article at a time, subject to final coordination.

#### **Item five – Disciplinary measures**

#### **Art. 23 – Disciplinary measures**

The Board of Arbitrators may adopt the following provisions towards the Member who has been subjected to disciplinary measures for facts outlined in Art. 15, letter c):

- a) censorship;
- b) interim suspension of rights to candidate new Members, for members who have not correctly fulfilled the obligations outlined in Art. 6, first comma, letters a), b) and c);

- c) interim suspension for a maximum of three years, except as provided in the last comma of this article;
- d) expulsion; the former involves losing title to Membership and may be adopted in cases of:
  - 1) unworthiness,
  - 2) serious violation to the Statute.

The expelled Member may lodge an appeal to the Assembly of Members, within thirty days after receipt of the notice, in order to obtain commutation of the provision from radiation to suspension. The appeal, which does not have an adjourning effect, must be filed through the President of the Club. Should the Assembly accept the appeal, the Member is automatically suspended for five years from the date of radiation.

The suspended Member is obliged to make the payments envisaged for Members on Leave.

## **Item six – Mutual funds – Accounting – Fees and Contributions**

### **Art. 24 – Mutual funds**

The mutual funds of the Club are represented by Member contributions, the goods purchased using these contributions, in addition to existing properties and those donated to the Club by acts of generosity.

Eventual proceeds deriving from Club activities will be reinvested towards the exclusive benefit of sports activities and may not, in any case, even in an indirect form, be distributed amongst the Members.

Members cannot request for the mutual fund to be shared, nor can they expect a share in case they discontinue their Membership for any whatsoever reason.

Club dues cannot be transferred to third parties or be reappraised.

Should the Club be annulled, Art. 29 is applied.

**Art. 25 – Fiscal year**

The fiscal year coincides with the calendar year. The financial budget estimate and the balance sheet, with relative documents, are filed in the Secretariat at least seven days prior to the Ordinary Assembly summoned for approval of the same, in order to give each Member the chance to examine the said documents.

**Art. 26 – Admission fees, Club dues and extraordinary contributions**

Admission fees and Club dues are established on an annual basis by the Ordinary Assembly during the meeting held for the approval of the estimated financial budget.

Extraordinary contributions are deliberated by the Ordinary Assembly.

Full Members are required to pay the admission fees, the annual Club dues and the extraordinary contributions.

Elder Members are required to pay 50% of Club dues and 50% of extraordinary contributions; they are completely exempt from the same after reaching seventy years of age, should they have at least fifty years of Club seniority as Full Members.

Junior Members are exempt from paying admission fees and extraordinary contributions and they are required to pay 50% of the annual Club dues. Should they exercise competitive activities wearing the Club colours they may be exempted, one year at a time, from paying the aforementioned dues following deliberation by the Board of Directors. At the moment of admission as Full Members, they are required to pay 50% of the relative dues.

Members on Leave are required to pay annual Club dues equal to one-fourth of that paid by Full Members, in one advance instalment; they are in any case required to pay the extraordinary contributions deliberated by the Assembly during their period of leave.

Temporary Members are exempt from paying admission fees and extraordinary contributions; they are required to pay an attendance fee equal to the annual Club dues increased by 50%, even in the case of Club attendance for periods inferior to one year.

Honorary Members are exempt from paying admission fees, annual Club dues and extraordinary contributions.

Members for Sports Merits do not pay admission fees and are exempt from paying Club dues and extraordinary contributions until they reach the age of twenty-six or even beyond, insofar as they continue their competitive sports activities. They may nevertheless choose to pay the annual Club dues and the extraordinary contributions with the aim of being equal to Full Members, as provided for by Art. 4, comma 6.

#### **Art. 27 – Payment procedures**

Admission fees are paid within thirty days from the notice of positive election results, according to Art. 7; in addition to Club dues relative to the period of mandatory attendance, according to Art. 6, first comma, letter e). Should this deadline elapse without payment being made, the Member will be considered a dropout.

Annual Club dues are paid in two advance six-month instalments, with their deadlines being January 1st and July 1st of each year.

Extraordinary contributions are paid in the manners and according to deadlines established within the relative Assembly deliberation.

Resigning Members are required to pay the entire dues for the current year at the moment of their resignation; they may be readmitted with the procedures and conditions established by the Board of Directors.

#### **Art. 28 – Arrearage**

From the thirtieth day of delay regarding the deadlines established for the payment of Club dues and extraordinary contributions, the Member is charged a premium on the amounts due in the measure established by the Board of Directors.

Following three months delay in the payment of Club dues and extraordinary contributions, after formal notice by registered mail addressed to the last known address, notwithstanding being granted a further period of fifteen days to settle their arrearage, Members may be expelled from the Club through deliberation of the Board of Directors, subject to the faculty of the Club to promote legal proceedings for recovery of the amounts due. Against the decision of radiation for arrears, lodging an appeal to the Assembly in accordance with Art. 23 is not envisaged.

In exceptional cases, the Board of Directors may grant facilities or reductions in the payment of the sums due.

### **Item seven – Final and interim regulations**

#### **Art. 29 – Club Annulment**

Should the Club be annulled, the Club properties will be devolved to sports objectives, according to the suggestions of the Assembly, in accordance with CONI rules and regulations.

**Art. 30 – Interim regulation**

Members for Sports Merits preserve the rights and duties acquired at the moment of their nomination.

Those elected to Club appointments, on the basis of the regulations, remain in office until the expiry of their mandate.

**Art. 31- Olympic quadrennial. Interim regulation**

In order to allow coincidence of Club Assembly appointments with the Olympic Games quadrennial, the Assemblies in office, at their natural expiry, are extended until the close of the 2008 Summer Olympic Games.\*

\* “The Article has been voted and approved with the sole specification that the extension until the close of the 2008 Summer Olympic Games must be understood as limited to the President and to the Board of Directors.”

Rome, 5 July 2005

Updated with the latest modifications applied by the Assemblies of 14 May 2007 and 16 June 2008.