

How to Lease out your CSCSC Membership

This page is written to help Members of the Pool lease their memberships. At the end you will find a link to a Yahoo Group which has been established to help put together potential lessees and members looking to lease in addition to putting together potential buyers and sellers. If after reading this, you still have questions, please direct them to membership@capepool.com.

CSCSC Bylaws

Article VI, Section 6 - Temporary Transfer of Membership Privileges

A member may temporarily transfer (i.e. lease) his membership privileges to another family subject to the following conditions: [1] the leasing member must inform the Board of Governors in writing of the terms and conditions of the lease; [2] the lessee must be approved by the Board in the same manner as a new member; [3] the length of the leasing period must be for a minimum of thirty (30) days; and [4] all indebtedness incurred by the membership must be paid prior to approval of the lease. Membership privileges extended to the lessee do not include voting rights.

Section 5 - Service Charges

[4] Any membership leased to another family shall be subject to fees set by the Board of Governors.

If you are interested in leasing out your membership for the Season there are two options:

YOU can find someone who wants to lease YOUR Bond or YOU can request that the BOARD to find someone to Lease your BOND for the SEASON.

Option A: YOU find someone who wants to lease YOUR Bond:

YOU are responsible for paying your dues as normal.

YOU are responsible for the Leasing fee of \$100

YOU are responsible for any and all late fees as normal.

YOU can make any financial arrangement you want between YOU and the Lessee provided all fees are paid on time to the CSCSC.

YOU find a lessee on your own or through the cape memberships yahoo group at

<http://groups.yahoo.com/group/capepoolmemberships/>

YOU arrange for the lease application to be filled out and submitted to the Membership Chair.

The Lessee submits a recommendation by a current member in good standing. The recommendation must come from someone other than you.

OPTION B: YOU ask the BOARD to find someone to Lease your BOND for the SEASON.

YOU will be charged a fee of \$50 for the service.

YOU must submit your request in writing along with payment in full for the annual dues.

YOU are responsible for paying your dues as normal.

YOU are responsible for any and all late fees as normal.

We (the CSCSC Board) will attempt to find a lessee. The Board will offer the Lease at the current Dues plus Leasing fee STARTING ON OR ABOUT MAY FIRST. THERE IS NO GUARANTEE THAT YOUR BOND WILL LEASE. If the Board is able to lease your Bond you will be refunded all but \$50 of your dues payment. \$50 will be retained as payment of the fee charged by the club for leasing your bond. If the Bond is not leased until after the season has begun your refund will be prorated.

The Lessee submits a recommendation by a current member in good standing if not a repeat lessee.

The benefit of seeking your own lessee is that you promote the lease; you may begin to do at any time before or during the season. If you are able to lease your bond before the annual dues bills are sent you may have the lessee write the check directly to the club. You will not be charged the \$50 service fee for the Club leasing the membership.

If you choose to have the club lease your bond your lease will be dealt with on a first come first served basis. Each written request to lease out a bond must be accompanied by payment of that season's dues regardless of when the request is made. No lease request will be honored without payment of dues. If the club is successful in leasing your bond you will be charged \$50 for the service.

A Yahoo Group has been created to help potential lessors find lessees and sellers find buyers. Please join this group by visiting <http://groups.yahoo.com/group/capepoolmemberships>