

## **BUFFALO RUN MEN'S CLUB ACE'S CLUB**

As part the 2011 golf season, the Buffalo Run Men's Club (BRMC) has created an opportunity to award a participating member (the "Member) of the Aces Club (the "Club") a cash prize for scoring a hole in one during a qualified BRMC sponsored event. The cash prize is equal to the total amount of money in the pool of funds paid for by the annual fees of the Members of the Club.

1. Rules.

- a. Any member of the BRMC is eligible to join the Club by paying the annual fee plus the catchup, if applicable.
- Note:** **Catchup is the amount of money needed to be paid by a new Member (or past Member that re-joins the Club) that equals the total amount paid by a current Member beginning either from the inception of the Club or the year of the last payout, whichever occurred last, through the current year. See the tables below for examples.**
- b. Participation in the Club is voluntary and not a requirement for joining the BRMC, however, only members of the BRMC can join the Club.
- c. All Members who score a hole in one during the current golf season will equally share in the money accumulated since the last hole in one payout.
- d. Payout of the pool will take place at the conclusion of the current golf season.
- e. For 2011 a member of the BRMC can join the Club at any time, however, the individual must have been a Member of the Club prior to claiming a share of the pool via a hole in one.
- f. Beginning in 2012 a individual must become a Member of the Club at the time that he joins the BRMC or just prior to the first event. No member of the BRMC can join the Club after the first event unless the member has joined or renewed his membership after the beginning of the season.
- g. If no Member scores a hole in one during the current golf season, the pool continues into the next season.
- h. Holes in one scored during a Match Play or an inter-club event is not eligible for a share of the payout.
- i. Money collected for the Club pool will be maintained in a bank account under the control of the President and Treasurer of the Board of the BRMC or two such other members of the Board of BRMC as designated.
  - i. Withdrawals to the account will require the signatures of both Board members.
  - ii. The Treasurer will provide annually to the Members of the Club an accounting of the funds in the bank account.
- j. If a Member of the Club withdraws from the Club by not renewing his annual membership, all money previously paid by the Member remains in the pool and will not be refunded.

**Note:** **Responsibility for paying the annual fee is solely with the Member.**

2. Annual Fee To Join the Club.

- a. The annual fee to join the Club is \$5.00 plus any catchup, if applicable. See the table below:

<u>MEMBER</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>TOTAL</u>
A	\$5.00	\$5.00	\$5.00	\$5.00	\$20.00
B	Did not join	\$10.00	\$5.00	\$5.00	\$20.00
C	\$5.00	Did not join	\$10.00	\$5.00	\$20.00
D	Did not join	Did not join	Did not join	\$20.00	\$20.00

- b. See the table below to show the effect after a payout for a hole in one:

<u>MEMBER</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>TOTAL</u>	<u>TOTAL AFTER PAYOUT</u>	<u>2014</u>	<u>NEW TOTAL</u>
A	\$5.00	\$5.00	\$5.00	\$15.00	\$0.00	\$5.00	\$5.00
B	Did not join	\$10.00	\$5.00	\$15.00	\$0.00	\$5.00	\$5.00
C	\$5.00	Did not join	\$10.00	\$15.00	\$0.00	\$5.00	\$5.00
D	Did not join	Did not join	Did not join	N/A	N/A	\$5.00	\$5.00

3. BRMC events that qualify for payout for a hole in one.
  - a. Individual Stroke Event.
  - b. Member-Guest Event.
  - c. Best Ball Event.
  - d. Scramble Event.
  - e. Club Championship.
  
4. Verification of a Member's hole in one.
  - a. A hole in one must be witnessed by a minimum of two other BRMC members and/or guests during a Member-Guest Event.
  - b. A witness to the hole in one does not need to be a Member of the Club.
  
5. Disbanding the Club.
  - a. If the BRMC disbands or if the majority of the Club Members choose to end the Club, the Treasurer of the BRMC, or his designate will:
    - i. Make a final accounting of the money in the Club account and present it to the Club Members.
    - ii. Prepare a report showing the amount in the pool equally divided among all Members of the Club that are in good standing.  
**Note: A Member in good standing of the Club is one who has paid all annual fees that were due through the current golf season. A Member who has withdrawn from the Club is not eligible for a share of the pool.**
    - iii. Distribute by check drawn on the Club account, the amount due each Member.
    - iv. Arrange for the bank account to be closed once all checks have cleared.