

meeting for which it is given. Whenever a vote by yachts is called for, the Secretary shall call the name of each yacht enrolled in the Squadron, and its vote shall be called *via voce*, or by ballot, if ordered.

XI.

The Squadron shall incur no debt that cannot be met by funds in the hands of the Treasurer.

The Treasurer shall deposit ten per cent of all moneys paid in to him in a bank to be approved by a meeting of the Squadron, to the credit of the Squadron, and all such deposits shall constitute a Reserve Fund. No part of this fund shall be appropriated, unless by vote of a majority of the members present at the meeting, and at least ten per cent of the amount of the fund at the time such appropriation is voted, must remain in the bank to the credit of the Squadron. Such appropriation shall not be drawn save by a cheque signed by the Treasurer and counter-signed by one of the Flag-Officers. The account of this fund shall be kept separate from the general account of the Squadron.

XII.

This Constitution may be amended by a two-thirds vote of the members present at any regular meeting, provided always, that the proposed amendment shall be submitted in writing at the regular meeting of the Squadron next preceding that at which it shall be voted upon, and that a copy of the amendment shall have been sent, along with the notice calling the meeting, to each member. The alteration, if voted, shall come into force at the next Annual Meeting.

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